

COBB COUNTY
SCHOOL DISTRICT
MARIETTA, GEORGIA



COMPREHENSIVE ANNUAL
FINANCIAL REPORT

Fiscal Year Ended June 30, 2015

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Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2015

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

November 20, 2015

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, 2015. 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.

PROFILE OF THE SCHOOL DISTRICT

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 24th largest in the United States with an active daily enrollment of 111,060. 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 appoint

BOARD OF EDUCATION

Randy Scamihorn, *Chair* • Brad Wheeler, *Vice Chair*
Susan Thayer • David Morgan • David Chastain • David Banks • Scott Sweeney

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. Prior to his appointment in February of 2015, he served as Interim Superintendent from May, 2014, through January, 2015. 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. He is also the recipient of Kennesaw State University's Distinguished Alumni Award. The award recognizes his extraordinary professional achievements; engagement in civic and community activities; support of the KSU community; and the ways in which he exemplifies the ideals and mission of Kennesaw State University.

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 2015 fiscal year:

- The District average SAT score of 1516 is 66 points higher than the state average and 26 points higher than the national average. 79% of 2015 graduates took the SAT.
- In 2012, 2013, and 2014, 15 Cobb high schools were recognized by the Georgia Department of Education as **Advanced Placement Honor Schools**. The program recognizes Georgia schools that have increased access to rigorous Advance Placement coursework. Participation in challenging Advanced Placement courses has grown 184% within the District since 2004.
- The four-year graduation rate for Cobb high schools improved to **81.4%** in 2015, marking the fourth consecutive year the overall graduation rate has increased. Cobb exceeds the state graduation rate of 78.8% by 2.6%.
- Cobb has a distinguished faculty, with **62%** of Cobb teachers holding advanced degrees.

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.

ECONOMIC CONDITION AND OUTLOOK

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 2014 (most recent figures available), Cobb County had one of the metropolitan area's highest median household incomes at \$68,656, an unemployment rate of 6.0%, and a growing population which increased from 646,754 in 2005 to 730,981 in 2014. Student enrollment for the 2015 fiscal year was 111,060.

We are pleased by the positive increase in property values in fiscal year 2015 and expect this trend to continue into fiscal year 2016. In fiscal year 2015 the District's gross property digest increased by 3.5% over the 2014 fiscal year's digest as compared to a decrease of 3.2% the previous year and a total decrease of 14.8% over the last five years.

In regards to state funding, the District experienced a \$45.8 million reduction in state funding in 2015 due to austerity cuts. This was \$20.1 million less than last year's \$65.9 million austerity cut, a reduction of 30.5%. We expect an even further reduction in austerity cuts in fiscal year 2016.

LONG-TERM FINANCIAL PLANNING

The District anticipates meeting its projected capital improvement needs through December 2018 by means of county sales tax revenues. In March 2013, the citizens of Cobb County voted to renew a one-percent local option sales tax for education over a period of five years beginning January 1, 2014 and ending December 31, 2018. The revenue generated from 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 145 through 152, in the statistical section.

OTHER INFORMATION

New Educational Model: The Cobb County School District currently saves almost \$44 million annually through state waivers no longer available after July 1, 2015, unless a contract is developed to become either a charter system or an Investing in Educational Excellence (IE²) system. The Cobb County School Board has received approval from the Georgia Department of Education to become an IE² district, effective with the 2015-2016 school year. 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 Single Audit Act and *Governmental 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 Manager, 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, 2014

Executive Director/CEO

Association of School Business Officials International



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

Cobb County School District

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, appearing to read 'M. Pepera'.

Mark C. Pepera, MBA, RSBO, SFO
President

A handwritten signature in black ink, appearing to read 'John D. Musso'.

John D. Musso, CAE, RSBA
Executive Director

**COBB COUNTY SCHOOL DISTRICT
FUNCTION AND COMPOSITION
JUNE 30, 2015**

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, 2015, the members of the Board and years of expiration of their terms are as follows:

<u>Title</u>	<u>Name</u>	<u>Term Expires</u>
Chair	Mr. Randy Scamihorn	December 31, 2016
Vice-Chair	Mr. Brad Wheeler	December 31, 2016
Board Member	Mr. David Chastain	December 31, 2018
Board Member	Mr. Scott Sweeney	December 31, 2018
Board Member	Mr. David Morgan	December 31, 2016
Board Member	Mr. David Banks	December 31, 2016
Board Member	Mrs. Susan Thayer	December 31, 2018

**COBB COUNTY SCHOOL DISTRICT
ELECTED OFFICIALS AND SUPERINTENDENT OF SCHOOLS
JUNE 30, 2015**



**RANDY
SCAMIHORN**

POST 1

3 Years Served



SUSAN THAYER

POST 2

1 Year Served



DAVID MORGAN

POST 3

7 Years Served



**DAVID
CHASTAIN**

POST 4

1 Year Served



DAVID BANKS

POST 5

7 Years Served



SCOTT SWEENEY

POST 6

5 Years Served



BRAD WHEELER

POST 7

3 Years Served



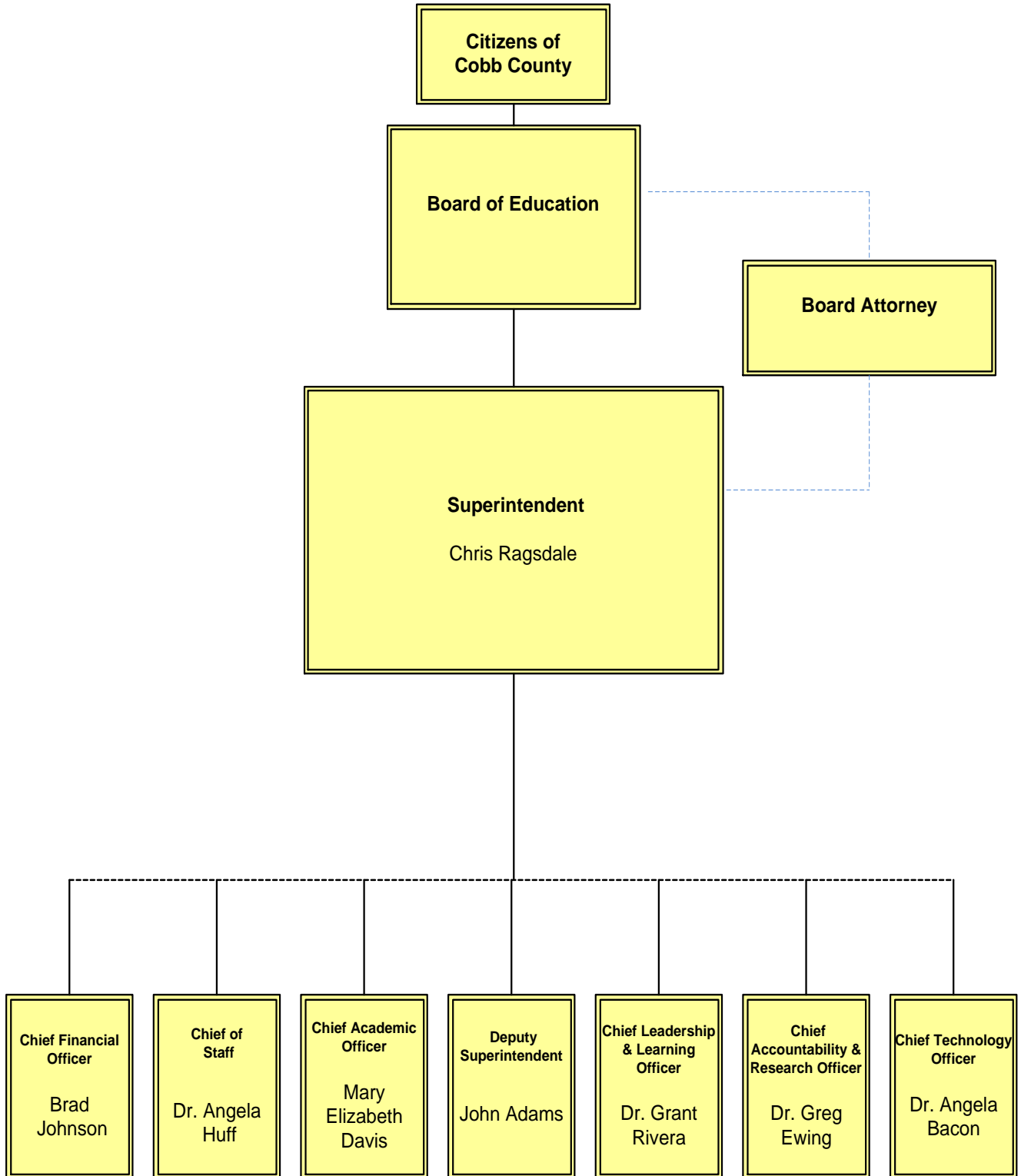
CHRIS RAGSDALE

SUPERINTENDENT

**COBB COUNTY SCHOOL DISTRICT
SUPERINTENDENT'S EXECUTIVE CABINET
JUNE 30, 2015**

Chris Ragsdale	Superintendent
John Adams	Deputy Superintendent
Dr. Angela Huff	Chief of Staff
Brad Johnson	Chief Financial Officer
Mary Elizabeth Davis	Chief Academic Officer
Dr. Grant Rivera	Chief Leadership and Learning Officer
Dr. Angela Bacon	Chief Technology Officer
Dr. Greg Ewing	Chief Accountability and Research Officer

**COBB COUNTY SCHOOL DISTRICT
ORGANIZATIONAL CHART
JUNE 30, 2015**





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INDEPENDENT AUDITOR'S REPORT

**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, 2015, 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, 2015, 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.

Emphasis of Matter

As discussed in Notes 13 and 15, the Cobb County Board of Education implemented Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, as well as Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*, as of July 1, 2014. These standards significantly changed the accounting for the Cobb County Board of Education’s net pension liability and the related disclosures. Our opinions are not modified with respect to this matter.

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 – Employee Retirement System of Georgia, Schedule of Contributions – Employee Retirement System of Georgia, and Schedule of Proportionate Share of Net Pension Liability – Public School Employee Retirement System of Georgia, on pages 5 through 16 and pages 65 through 72 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.

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 nonmajor 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 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 nonmajor fund financial statements and schedules, the SPLOST III schedule of expenditures of Special Purpose Local Option Sales Tax Projects, and the SPLOST IV 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 nonmajor fund financial statements and schedules, the SPLOST III schedule of expenditures of Special Purpose Local Option Sales Tax Projects, and the SPLOST IV 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.

Other Reporting Required by *Governmental Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2015 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 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 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
November 20, 2015

**MANAGEMENT'S
DISCUSSION
AND ANALYSIS**

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2015

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, 2015. 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 2015 are as follows:

- Total net position increased from \$655.2 million in 2014 to \$731.1 million in 2015, a increase of \$75.9 million.
- Total revenue increased from \$1,114.9 million in 2014 to \$1,164.6 million in 2015, an increase of \$49.7 million. The revenue increase was primarily from greater state funding, as well as higher property and sales taxes.
- Total expenses increased from \$1,054.9 million in 2014 to \$1,088.7 million in 2015, an increase of \$33.8 million. The increased expense was largely due to higher instructional salaries and services.

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

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2015

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 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, 2015

District-wide Financial Analysis

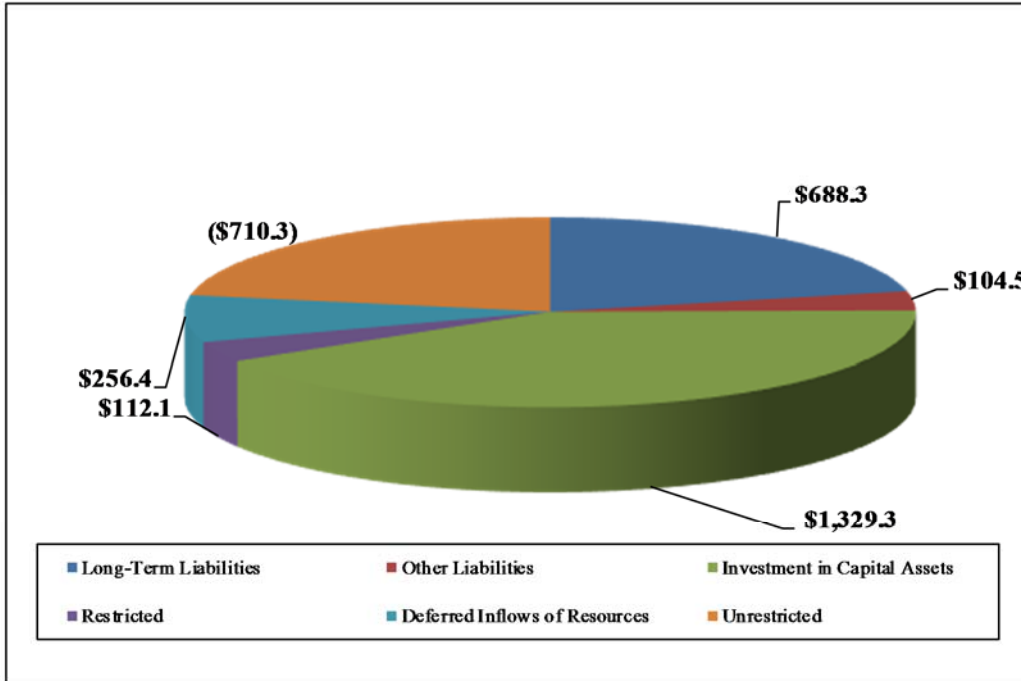
The Condensed Statement of Net Position Table (Table I), presented on the following page, summarizes and compares the Statement of Net Position for 2015 and 2014.

In 2015, the District's net position increased 11.6%, or \$75.9 million, over the prior year. A new governmental accounting standard requires the District to report its proportional liability of state administered pension plans in which the District participates for the benefit of its employees.

Total current and other assets reflected a net decrease of 2.4%, or \$9.4 million, primarily due to a decrease in cash of \$14.7 million. Most of this cash decrease was the direct result of higher instructional expenses. Salaries were increased by 1.5% during the year as a substantial restoration of a District-wide salary cut of 2.0% in a previous year.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2015

Table I
Condensed Statement of Net Position
(Amounts Expressed In Millions)



<u>Governmental Activities</u>	<u>2014</u>	<u>2015</u>	<u>Change</u> <u>2014-2015</u>
Assets:			
Current and Other Assets	\$ 385.2	\$ 375.8	-2.4%
Capital Assets	1,256.7	1,329.3	5.8%
Total Assets	<u>1,641.9</u>	<u>1,705.1</u>	3.8%
Deferred Outflows of Resources	66.7	75.2	12.7%
Liabilities:			
Long-Term Liabilities	969.4	688.3	-29.0%
Other Liabilities	84.0	104.5	24.4%
Total Liabilities	<u>1,053.4</u>	<u>792.8</u>	-24.7%
Deferred Inflows of Resources	-	256.4	100.0%
Net Position:			
Investment in Capital Assets	1,256.7	1,329.3	5.8%
Restricted	129.4	112.1	-13.4%
Unrestricted	(730.9)	(710.3)	-2.8%
Total Net Position	<u>\$ 655.2</u>	<u>\$ 731.1</u>	11.6%

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2015

Changes in Net Position from Operating Results

The Changes in Net Position from Operating Results Table (Table II), presented on the following pages, summarizes and compares the Statement of Activities for 2015 and 2014.

Revenues

In 2015, the District's total revenues increased 4.5%, or \$49.7 million, over the prior year due primarily to an increase in state and federal aid and increased tax revenue.

- Operating grants and contributions increased by 6.4%, or \$32.8 million, primarily due to an increase in state instructional program revenue.
- General property taxes increased 4.1%, or \$21.5 million, primarily due to a 5.6% increase in the real property tax digest.
- Charges for services increased by 0.3% or \$0.2 million, primarily due to an increase in after school program revenue.
- Other revenue decreased by 46.4%, or \$2.6 million, due largely to a nonrecurring utility rebate received in the prior year which resulted from a class action lawsuit.

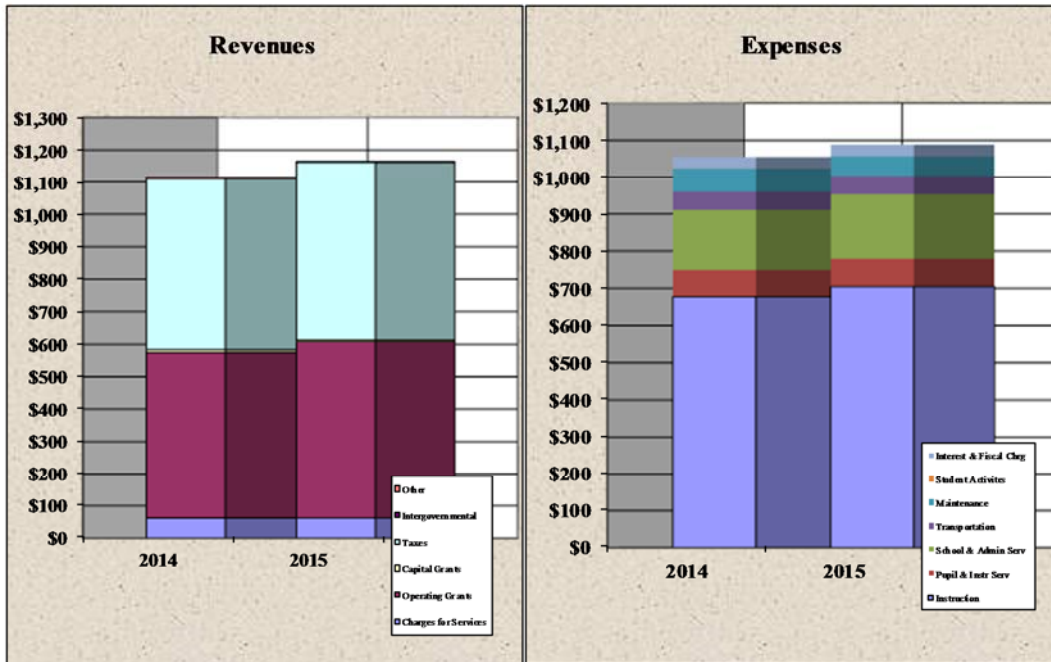
Expenses

In 2015, the District's total expenses increased 3.2%, or \$33.8 million, over the prior year due primarily to an increase in instructional and school administrative salaries.

- Instruction increased by 4.0%, or \$27.3 million largely due to a 1.5% increase in salaries and the restoration of a 180 day school year, with no furlough days.
- School and administrative services increased 7.6%, or \$12.2 million, in large part due to the salary increase, as well as a 1.4% increase in student enrollment.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2015

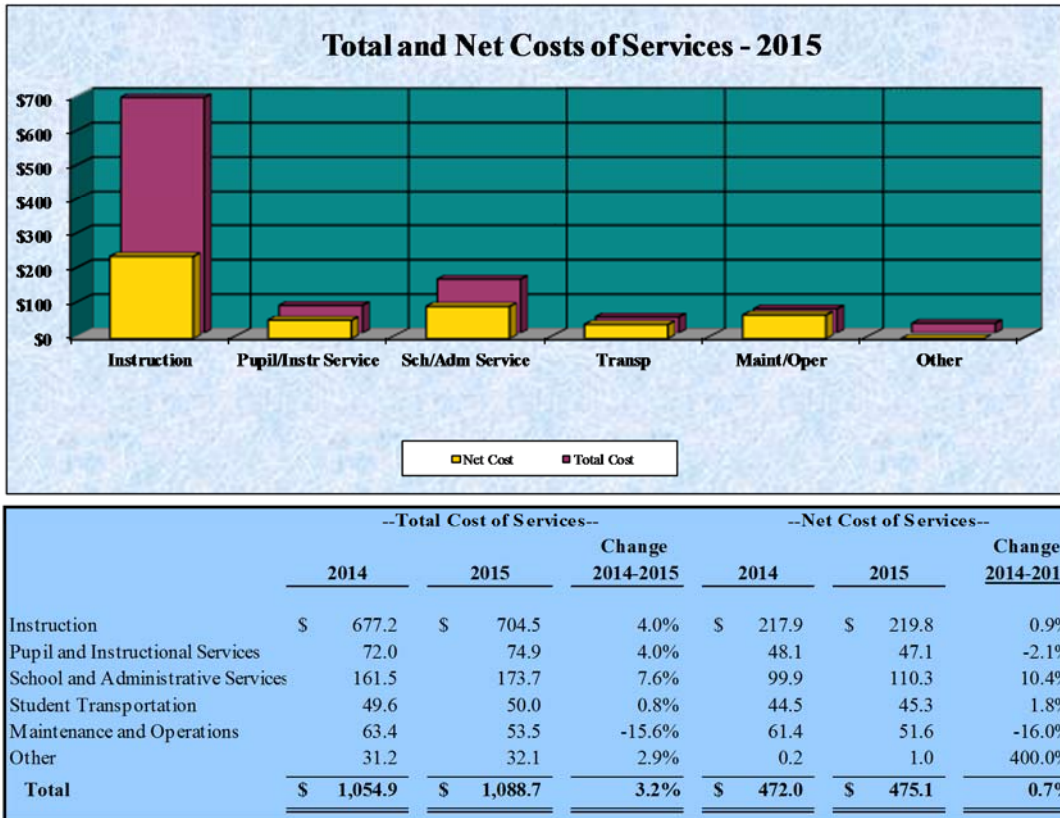
Table II
Changes in Net Position from Operating Results
(Amounts Expressed In Millions)



<u>Governmental Activities</u>	2014	2015	Change 2014-2015
Revenues:			
Program Revenues:			
Charges for Services	\$ 61.9	\$ 62.1	0.3%
Operating Grants and Contributions	512.8	545.6	6.4%
Capital Grants and Contributions	8.1	5.9	-27.2%
General Revenues:			
Taxes	526.5	548.0	4.1%
Other	5.6	3.0	-46.4%
Total Revenues	1,114.9	1,164.6	4.5%
Expenses:			
Instruction	677.2	704.5	4.0%
Pupil and Instructional Services	72.0	74.9	4.0%
School and Administrative Services	161.5	173.7	7.6%
Student Transportation	49.6	50.0	0.8%
Maintenance and Operations	63.4	53.5	-15.6%
Food Nutrition Program	0.4	-	-100.0%
Student Activities	30.8	32.1	4.2%
Total Expenses	1,054.9	1,088.7	3.2%
 <i>Increase in Net Position</i>	 60.0	 75.9	 26.5%
<i>Beginning Net Position, Restated</i>	595.2	655.2	10.1%
<i>Ending Net Position</i>	\$ 655.2	\$ 731.1	11.6%

**COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2015**

**Table III
Net Cost of Governmental Activities
(Amounts Expressed In Millions)**



Governmental Activities

The Net Cost of Governmental Activities Table (Table III) presents the total and net cost of six major District activities: Instruction, Pupil and Instructional Services, School and Administrative Services, Student Transportation, Maintenance and Operations, and Other.

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 2015 was \$1,088.7 million. Users of the District's programs financed \$62.1 million of the costs. Federal and State grants, subsidized programs and contributions financed \$551.5 million of the cost. District taxpayers financed the remaining costs of 2015 which totaled \$475.1 million.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2015

The School District's Funds

The District ended fiscal year 2015 with a healthy fund balance in its governmental funds. The combined balance of all governmental funds, at \$261.0 million, was 10.0% lower than 2014's ending balance of \$290.0 million. The General Fund's fund balance decreased by \$10.3 million, or 7.2%, due to the use of fund balance to largely fund the 1.5% salary restoration for all employees. SPLOST IV increased its fund balance by \$23.2 million, an increase of 50.8%. The nonmajor governmental fund balances decreased in the aggregate by \$41.9 million, or 41.3%. Most of this decrease was in SPLOST III, as it no longer had sales tax revenue and neared completion of its construction projects.

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.

Revenue for local property taxes and state student funding were both higher in 2015, by \$13.5 million and \$28.2 million respectively. This reflected a rebound in property tax values and increased tax collections at the state level. These increased revenues, combined with a contribution from the General Fund Balance, enabled the District to increase salaries for the first time in six years. We budgeted a decrease in General Fund Balance of \$51.7 million, but due to conservative budgeting practices and effective expenditure control, General Fund Balance only decreased by \$10.3 million. Actual revenue exceeded budget by \$20.8 million, and actual expenditures were less than budget by \$20.6. This netted a favorable budget variance of \$41.4 million.

General Fund Balance

The unassigned General Fund balance at June 30, 2015 was \$90.6 million. This represents approximately 37 days of general fund expenditures. The Board of Education made a concerted effort to maintain adequate reserves for the District.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2015

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 III focuses on revitalizing schools. Collections of the tax began on January 1, 2009 and ended on December 31, 2013. The SPLOST III fund had expenditures of \$45.0 million and an ending fund balance of \$23.8 million. SPLOST IV began January 1, 2015 and will end on December 31, 2019. The SPLOST IV fund had expenditures of \$105.2 million and an ending fund balance of \$69.0 million. A full listing of SPLOST III and SPLOST IV projects can be located on pages 112-115.

Nonmajor Governmental Funds

The Nonmajor Governmental Funds had aggregate expenditures of \$196.6 million and aggregate fund balances of \$59.6 million. The Board of Education will continue to address contingencies in 2016. Funds with the highest expenditures were School Nutrition at \$53.9 million, Special Education at \$21.3 million, Title I at \$20.7 million, and Local School Funds at \$32.2 million. Funds ending the year with the highest fund balances were School Nutrition at \$19.3 million, Local School Funds at \$8.4 million, and After School Program at \$3.8 million. The fund balance of Nonmajor Governmental Funds, in aggregate, decreased from \$101.5 million in 2014 to \$59.6 million in 2015, a decrease of \$41.9 million. Descriptions of these funds can be located on pages 73-75.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2015

Capital Assets and Debt Administration

Capital Assets

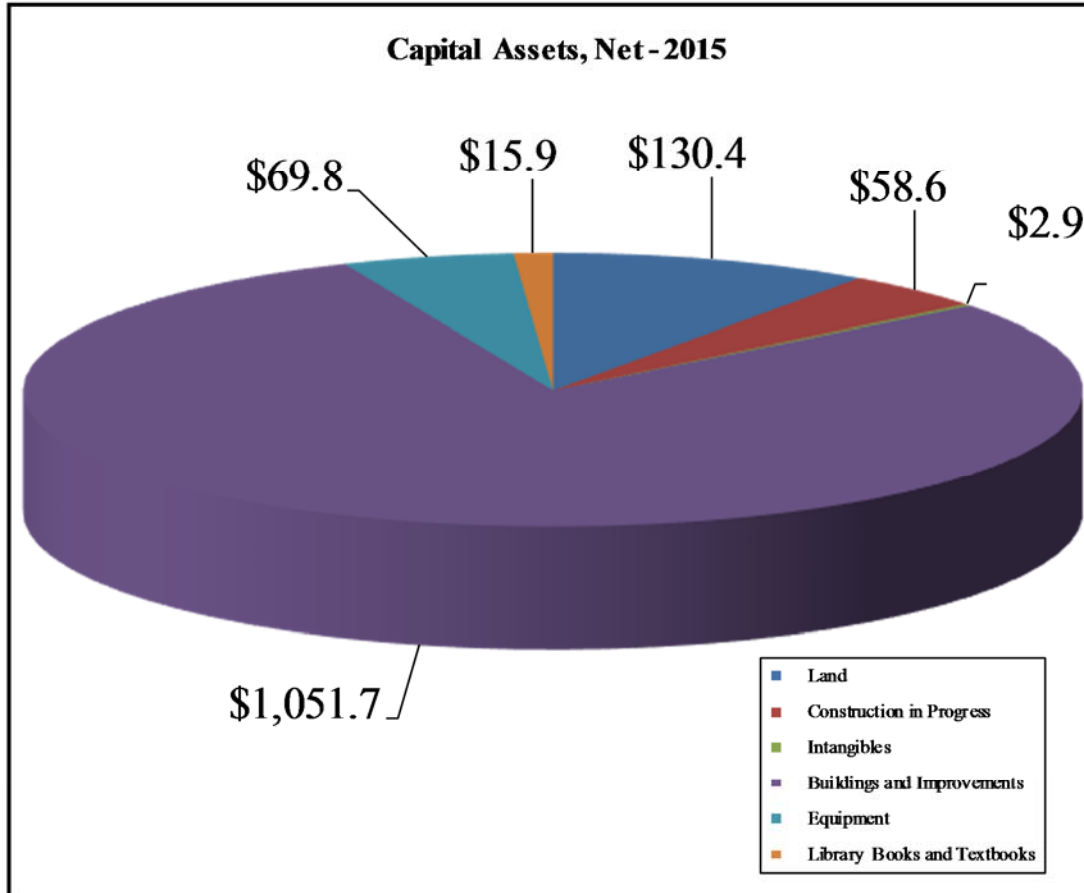
The Capital Assets, Net of Depreciation (Table IV), presented on the following page, summarizes and compares the capital assets for 2015 and 2014.

Capital assets increased 5.8% from \$1,256.7 million in 2014 to \$1,329.3 million in 2015, an increase of \$72.6 million. Construction in Progress increased by \$19.4 million, or 49.5%, due to the start of many new projects in SPLOST IV. Library and Textbooks increased by \$2.6 million, or 19.5%. Equipment increased by \$40.8 million, or 140.7%, primarily from a refresh of technology equipment at the local schools. Land increased by \$5.5 million, or 4.4%, as land was acquired for future school expansion.

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

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2015

Table IV
Capital Assets, Net of Depreciation
(Amounts Expressed In Millions)



	<u>2014</u>	<u>2015</u>	<u>Change</u> <u>2014-2015</u>
Land	\$ 124.9	\$ 130.4	4.4%
Construction in Progress	39.2	58.6	49.5%
Intangibles	-	2.9	100.0%
Buildings and Improvements	1,050.3	1,051.7	0.1%
Equipment	29.0	69.8	140.7%
Library Books and Textbooks	<u>13.3</u>	<u>15.9</u>	19.5%
Total	<u>\$1,256.7</u>	<u>\$ 1,329.3</u>	5.8%

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2015

Long-Term Obligations

As of June 30, 2015, the District had \$8.8 million in outstanding long-term obligations for compensated absences and a net pension liability of \$673.1 million. More detailed information about long-term obligations can be found in Notes 9 and 12 of the *Notes to the Basic Financial Statements*.

Factors Bearing on the District's Future

We are fortunate that the Cobb County School District has no issued debt, allowing us to devote all of our financial resources to providing a quality education for our students. We are also grateful for our citizens' approval of the SPLOST IV capital financing initiative which enables the financing of new schools and 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.

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, 2015

(amounts expressed in thousands)

	<u>Governmental Activities</u>
<u>ASSETS:</u>	
Cash and Cash Equivalents	\$ 268,134
Receivables (net of allowance for uncollectables):	
Taxes	20,412
Federal and State Aid	83,299
Accounts	1,304
Prepays	150
Inventories	2,542
Capital Assets:	
Land	130,398
Construction in Progress	58,593
Intangibles	3,191
Buildings and Improvements	1,763,917
Equipment	164,352
Library Books and Textbooks	90,903
Less: Accumulated Depreciation	(882,009)
Total Assets	<u>\$ 1,705,186</u>
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>	
Related to Defined Benefit Pension Plans	<u>75,156</u>
Total Deferred Outflows of Resources	<u>75,156</u>
<u>LIABILITIES:</u>	
Accounts Payable and Other Current Liabilities	36,174
Intergovernmental Payables	370
Accrued Salaries and Benefits	67,328
Unearned Revenue	717
Noncurrent Liabilities:	
Due Within One Year	6,540
Due In More Than One Year	8,639
Net Pension Liability	<u>673,119</u>
Total Liabilities	<u>792,887</u>
<u>DEFERRED INFLOWS OF RESOURCES:</u>	
Related to Defined Benefit Pension Plans	<u>256,361</u>
Total Deferred Inflows of Resources	<u>256,361</u>
<u>NET POSITION:</u>	
Investment in Capital Assets	1,329,345
Restricted for:	
Capital Projects	92,760
School Nutrition Services	19,295
Miscellaneous Grants	43
Unrestricted (Deficit)	<u>(710,349)</u>
Total Net Position	<u>\$ 731,094</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015**

(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>	
<u>GOVERNMENTAL ACTIVITIES</u>					
Instruction	\$ 704,451	\$ 1,121	\$ 478,418	\$ 5,077	\$ (219,835)
Pupil Services	27,468	10	25,483	113	\$ (1,862)
Instructional Services	47,475	-	2,044	226	\$ (45,205)
School and Administrative Services	173,717	27,963	34,985	451	\$ (110,318)
Student Transportation	49,975	-	4,662	-	\$ (45,313)
Maintenance and Operations	53,469	1,830	-	-	\$ (51,639)
Student Activities	32,164	31,193	-	-	\$ (971)
Total Governmental Activities	\$ 1,088,719	\$ 62,117	\$ 545,592	\$ 5,867	\$ (475,143)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					421,043
Sales Tax					126,923
Interest Income					1,352
Other					1,769
Total General Revenues					551,087
Change in Net Position					75,944
Net Position - Beginning of Year, As Originally Presented					1,543,463
Restatements - Changes in Accounting Principles					(888,313)
Net Position - Beginning of Year, Restated					655,150
Net Position - End of Year					\$ 731,094

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2015**

(amounts expressed in thousands)

	General	Special Purpose Local Option Sales Tax IV	Nonmajor Governmental Funds	Total Governmental Funds
Assets:				
Cash and Cash Equivalents	\$ 117,029	\$ 77,894	\$ 65,703	\$ 260,626
Receivables (net of allowance for uncollectables):				
Taxes	9,426	10,986	-	20,412
Federal and State Aid	66,374	1,044	15,881	83,299
Accounts	1,292	-	12	1,304
Due from Other Funds	9,636	-	175	9,811
Prepays	136	-	10	146
Inventories	708	-	1,834	2,542
Total Assets	<u>\$ 204,601</u>	<u>\$ 89,924</u>	<u>\$ 83,615</u>	<u>\$ 378,140</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES :				
Liabilities:				
Accounts Payable	\$ 6,971	\$ 20,968	\$ 7,911	\$ 35,850
Intergovernmental Payables	367	-	3	370
Accrued Payroll and Payroll Withholdings	45,134	-	4,301	49,435
Accrued Employee Benefits	16,425	-	1,446	17,871
Due to Other Funds	180	-	9,636	9,816
Unearned Revenue	-	-	717	717
Total Liabilities	<u>69,077</u>	<u>20,968</u>	<u>24,014</u>	<u>114,059</u>
Deferred Inflows of Resources:				
Unavailable Revenue - Property Taxes	3,042	-	-	3,042
Total Deferred Inflows of Resources	<u>3,042</u>	<u>-</u>	<u>-</u>	<u>3,042</u>
Fund Balances:				
Nonspendable	844	-	1,844	2,688
Restricted	-	68,956	41,308	110,264
Committed	10,000	-	14,990	24,990
Assigned	31,050	-	1,468	32,518
Unassigned	90,588	-	(9)	90,579
Total Fund Balances	<u>132,482</u>	<u>68,956</u>	<u>59,601</u>	<u>261,039</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 204,601</u>	<u>\$ 89,924</u>	<u>\$ 83,615</u>	<u>\$ 378,140</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, 2015**

(amounts expressed in thousands)

Total Fund Balances-Governmental Funds	\$	261,039
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.		
Cost of capital assets	2,211,354	
Accumulated depreciation	<u>(882,009)</u>	1,329,345
The deferred outflows of resources, deferred inflows of resources, and the net pension liability related to the District's pension plan are not expected to be liquidated with expendable financial resources and, therefore, are not reported in the funds.		
Net Pension Liability	(673,119)	
Deferred Outflows of Resources - Pension Related Items	75,156	
Deferred Inflows of Resources - Pension Related Items	<u>(256,361)</u>	(854,324)
Property taxes receivable will be collected after year-end, but are not available to pay for current period's expenditures, and therefore are unavailable in the funds.		3,042
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.		764
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>(8,772)</u>
Total Net Position-Governmental Activities	<u>\$</u>	<u>731,094</u>

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, 2015

(amounts expressed in thousands)

	<u>General</u>	<u>Special Purpose Local Option Sales Tax IV</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>REVENUES:</u>				
Taxes	\$ 421,814	\$ 126,923	\$ 1	\$ 548,738
Intergovernmental	459,181	1,420	91,830	552,431
Tuition and Fees	12	-	57,738	57,750
Interest Income	1,294	133	151	1,578
Rentals	1,353	-	-	1,353
Athletic Ticket Sales	-	-	3,013	3,013
Other	1,570	-	199	1,769
Total Revenues	<u>885,224</u>	<u>128,476</u>	<u>152,932</u>	<u>1,166,632</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction	653,801	-	21,509	675,310
Pupil Services	19,248	-	6,125	25,373
Instructional Services	25,519	-	20,726	46,245
School and Administrative Services	84,588	16,709	71,007	172,304
Student Transportation	43,909	-	1,674	45,583
Maintenance and Operations	62,154	-	1,312	63,466
School Nutrition Program	458	-	-	458
Student Activities	-	-	32,164	32,164
Capital Outlay	3,769	88,529	42,110	134,408
Total Expenditures	<u>893,446</u>	<u>105,238</u>	<u>196,627</u>	<u>1,195,311</u>
Excess (deficiency) of Revenues Over (Under) Expenditures	(8,222)	23,238	(43,695)	(28,679)
Other Financing Sources (Uses):				
Transfers-In	125	-	1,868	1,993
Transfers-Out	(2,313)	-	(125)	(2,438)
Proceeds from Sale of Capital Assets	110	-	16	126
Total Other Financing Sources (Uses)	<u>(2,078)</u>	<u>-</u>	<u>1,759</u>	<u>(319)</u>
Net Change in Fund Balances	(10,300)	23,238	(41,936)	(28,998)
Fund Balances, Beginning of Year	<u>142,782</u>	<u>45,718</u>	<u>101,537</u>	<u>290,037</u>
Fund Balances, End of Year	<u>\$ 132,482</u>	<u>\$ 68,956</u>	<u>\$ 59,601</u>	<u>\$ 261,039</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, 2015**

(amounts expressed in thousands)

Total Net Change in Fund Balances-Governmental Funds \$ (28,998)

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	143,527	
Depreciation expense	(70,570)	72,957

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.

33,989

Because some property taxes will not be collected for several months after the fiscal year ends, they are considered as unavailable revenues in the governmental funds.

(772)

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

(268)

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.

(257)

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.

(707)

Change in Net Position of Governmental Activities

\$ 75,944

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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 421,412	\$ 421,704	\$ 426,012	\$ 4,308
State	435,891	436,839	451,604	14,765
Federal	4,703	4,703	6,615	1,912
Other	423	423	264	(159)
Total Revenues	862,429	863,669	884,495	20,826
<u>EXPENDITURES:</u>				
Instruction	644,414	662,395	656,240	6,155
Pupil Services	18,429	19,410	19,248	162
Improvement of Instructional Services	24,707	12,952	11,615	1,337
Educational Media Services	14,789	14,893	14,498	395
General Administration	8,292	8,673	7,843	830
School Administration	54,701	54,888	55,634	(746)
Business Services	4,353	4,444	5,900	(1,456)
Maintenance and Operation of Plant	63,891	66,615	61,746	4,869
Student Transportation	47,966	49,819	44,695	5,124
Central Operations	15,676	17,871	14,966	2,905
Other Support Services	-	-	21	(21)
Community Service Operations	75	76	74	2
Capital Outlay	18	18	2	16
Transfers	2,933	3,326	2,313	1,013
Total Expenditures	900,244	915,380	894,795	20,585
Net Change in Fund Balance	(37,815)	(51,711)	(10,300)	41,411
Fund Balance, Beginning of Year	142,782	142,782	142,782	-
Fund Balance, End of Year	\$ 104,967	\$ 91,071	\$ 132,482	\$ 41,411

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2015

(amounts expressed in thousands)

	<u>Governmental Activities</u>	<u>Internal Service Funds</u>
<u>Assets:</u>		
Current Assets:		
Cash and Cash Equivalents	\$ 7,508	
Due from Other Funds	5	
Prepays	4	
Total Current Assets	<u>7,517</u>	
 <u>Liabilities:</u>		
Current Liabilities:		
Accounts Payable	324	
Claims Payable	1,852	
Accrued Payroll and Payroll Withholdings	11	
Accrued Employee Benefits	11	
Total Current Liabilities	<u>2,198</u>	
Noncurrent Liabilities:		
Claims payable, due in more than one year	<u>4,555</u>	
Total Liabilities	<u>6,753</u>	
 <u>Net Position:</u>		
Unrestricted	<u>\$ 764</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, 2015

(amounts expressed in thousands)

	<u>Governmental Activities</u>
	<u>Internal Service Funds</u>
<u>OPERATING REVENUES:</u>	
Charges for Services	<u>\$ 5,217</u>
<u>OPERATING EXPENSES:</u>	
School and Administrative Services	<u>5,919</u>
Operating Loss	(702)
Transfers-In	<u>445</u>
Change in Net Position	(257)
Total Net Position, Beginning of Year	<u>1,021</u>
Total Net Posiition, End of Year	<u>\$ 764</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, 2015**

(amounts expressed in thousands)

	<u>Governmental Activities</u>
	<u>Internal Service Funds</u>
<u>Cash Flows from Operating Activities:</u>	
Receipts from Interfund Services Provided	\$ 12,980
Payments to Suppliers	(360)
Payments for Medical Fees and Insurance Claims	(4,871)
Payments to Employees	<u>(686)</u>
Net Cash Provided by Operating Activities	<u>7,063</u>
<u>Cash Flows from Noncapital Financing Activities:</u>	
Transfers-In	<u>445</u>
Net Cash Provided by Noncapital Financing Activities	<u>445</u>
Net Change in Cash and Cash Equivalents	7,508
Cash and Cash Equivalents at Beginning of Year	<u>-</u>
Cash and Cash Equivalents at End of Year	<u>\$ 7,508</u>

Reconciliation of Operating Loss to Net Cash Provided by Operating Activities:

Operating Loss	\$ (702)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:	
Decrease in Accounts Receivable	104
Decrease in Due From Other Funds	7,659
Decrease in Prepaids	53
Increase in Claims Payable	51
Decrease in Accounts Payable	<u>(102)</u>
Total Adjustments	<u>7,765</u>
Net Cash Provided by Operating Activities	<u>\$ 7,063</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2015**

(amounts expressed in thousands)

	<u>Agency Funds</u>
<u>Assets:</u>	
Cash and Cash Equivalents	\$ 36,365
Total Assets	<u>\$ 36,365</u>
<u>Liabilities:</u>	
Due to Student Groups	\$ 1,338
Payroll Withholdings Payable	<u>35,027</u>
Total Liabilities	<u>\$ 36,365</u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

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 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 nonexchange 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, 2015

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) 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) account for sales tax proceeds required to be used for capital outlay for educational purposes as authorized by local referendum.

Additionally, the District reports the following fund types:

- Special revenue funds account for restricted or committed specific revenues and their related expenditures. 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.
- 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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- 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. 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. Agency funds report only assets and liabilities and, accordingly, do not have a measurement focus.

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 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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 2015

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, 2015, were purchased with a maturity date less than one year from the date of purchase. These investments are stated at fair value.

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. 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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 asset or revenue recognition criteria has been met. Federal and State Aid Receivables at June 30, 2015 were as follows:

(amounts expressed in thousands)

	General Fund	Special Purpose Local Option Sales Tax IV	Nonmajor Governmental	Total
Federal Grants	\$ -	\$ -	\$ 12,106	\$ 12,106
State Aid / Grants	66,374	1,044	3,775	71,193
Federal and State	<u>\$ 66,374</u>	<u>\$ 1,044</u>	<u>\$ 15,881</u>	<u>\$ 83,299</u>

G. Property Taxes:

The Cobb County Board of Commissioners fixed the property tax levy for the 2014 tax digest year (calendar year) in July 2014 (levy date) based on property values as of January 1, 2014. Taxes were due on October 15, 2014 (lien date). Taxes collected within the current fiscal year or within 60 days after year-end on the 2014 tax digest are reported as revenue in the governmental funds for fiscal year 2015. 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, 2015 totaled \$421,814,000.

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 2014 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, 2015

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 \$531,022,898 has been collected or on December 31, 2018, whichever occurs first.

I. 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.

J. Prepaid Items:

Payments made to vendors for services that will benefit periods subsequent to June 30, 2015, are recorded as prepaid, according to the consumption method.

K. 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 fair market 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, 2015

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:

	General Policy	Useful Life
Land	All	N/A
Buildings and Improvements	All	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.

L. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period (s) and so 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 (described in note M below), Cobb County School District has one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. Governmental funds report unavailable revenues from one source: property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available.

M. 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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 Employees' Retirement System (ERS) and additions to/deductions from ERS's fiduciary net position have been determined on the same basis as they are reported by ERS. 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.

N. Net Position:

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

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 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.

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 the Board to meet current expenses for those purposes.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. 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 can only 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.
- 4) *Assigned Fund Balance* - Amounts intended by the Board of Education for specific purposes, but are neither restricted or committed. The Board of Education can choose to delegate this authority.
- 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, 2015

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 action through the approval of a motion and prior to the government’s fiscal year-end for that fiscal year. Future modification or rescission of committed funds must likewise be accomplished by a formal vote of the Board of Education prior to fiscal year-end. Pursuant to the requirements of Governmental Accounting Statement 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.

Special Revenue Fund	Revenue Source
Donations	Donations by individuals or organizations to benefit school programs.
After School Program	Attendance and registration fees of After School Program (ASP).
Performing Arts / Artists at School	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.
Facility Use / Public Safety	User rental fees and student parking permit 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 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, it 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, 2015

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>Nonmajor Governmental Funds</u>	<u>Total</u>
Fund Balances:				
Nonspendable:				
Inventory	\$ 708,000		\$ 1,834,000	\$ 2,542,000
Prepays	136,000		10,000	\$ 146,000
Restricted for:				
Capital Projects		\$ 68,956,000	23,804,000	\$ 92,760,000
School Nutrition			17,461,000	\$ 17,461,000
Miscellaneous Grants			43,000	\$ 43,000
Committed to:				
Local School Activities			8,417,000	\$ 8,417,000
After School Program			3,769,000	\$ 3,769,000
Tuition School / Adult High School			1,106,000	\$ 1,106,000
Facility Use and Public Safety Programs			1,370,000	\$ 1,370,000
Performing Arts and Artists at School Programs			229,000	\$ 229,000
Donations for the Benefit of School Programs			99,000	\$ 99,000
New School Building in South Cobb	10,000,000			\$ 10,000,000
Assigned to:				
Appropriation for Next Year's Budget	20,000,000			\$ 20,000,000
Instruction	5,991,000			\$ 5,991,000
Instructional Services	481,000			\$ 481,000
School and Administrative Services	2,645,000			\$ 2,645,000
Maintenance and Operations	1,304,000			\$ 1,304,000
Transportation	629,000			\$ 629,000
District-Wide Building			733,000	\$ 733,000
Student Information Systems			396,000	\$ 396,000
Psycho Ed			339,000	\$ 339,000
Unassigned:	90,588,000		(9,000)	\$ 90,579,000
Total Fund Balance	<u>\$ 132,482,000</u>	<u>\$ 68,956,000</u>	<u>\$ 59,601,000</u>	<u>\$ 261,039,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 2. LEGAL COMPLIANCE – BUDGETS:

The Board of Education budgets its operations on an annual basis for the General Fund and 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 the budget on a basis other than accounting principles generally accepted in the United States of America (GAAP) as allowed by the State of Georgia. 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 which 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. Several supplementary appropriations were necessary during the fiscal year ended June 30, 2015.

For the year ended June 30, 2015, 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:

General Fund:	
School Administration	\$ 746,000
Business Services	1,456,000
Other Support Services	21,000
Donations	
Other Support Services	2,000
After School Program	
Instruction	61,000
Tuition School/Adult High School	
Improvement of Instructional Services	36,000
Race to the Top	
Improvement of Instructional Services	34,000
Title IV	
Federal Grant Administraton	4,000
Student Transportation	7,000

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

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.

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
- (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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

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

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, 2015, the District had deposits with a carrying amount of \$304,497,884 and a bank balance of \$311,665,700. The bank balance was entirely covered 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, 2015, the District's investments included \$100 in an investment pool account called Georgia Fund One, 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 56 days. In addition, the District had \$431,458 in certificates of deposit in various financial institutions. These investments are reported as cash equivalents.

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 which 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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

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

The District's investment in Georgia Fund One, the State of Georgia Investment Pool, was rated AAAs by Standard & Poor's. The Office of the State Treasurer is the oversight agency for Georgia Fund One.

Concentration of Credit Risk

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

The Georgia Fund One's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). Net 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 and are reported at fair market value. As of June 30, 2015, the District considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

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 which 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**

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 5. CAPITAL ASSETS:

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

	<u>Balance June 30, 2014</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2015</u>
<u>Governmental Activities</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 124,917,000	\$ 5,481,000	\$ -	\$ 130,398,000
Construction In Progress	39,152,000	76,096,000	(56,655,000)	58,593,000
Total Capital Assets Not Being Depreciated	<u>164,069,000</u>	<u>81,577,000</u>	<u>(56,655,000)</u>	<u>188,991,000</u>
Capital Assets Being Depreciated:				
Buildings and Improvements	1,710,229,000	53,688,000	-	1,763,917,000
Intangibles	-	3,191,000	-	3,191,000
Equipment	115,810,000	52,461,000	(3,919,000)	164,352,000
Library/Textbooks	95,629,000	9,265,000	(13,991,000)	90,903,000
Total Capital Assets Being Depreciated	<u>1,921,668,000</u>	<u>118,605,000</u>	<u>(17,910,000)</u>	<u>2,022,363,000</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	659,904,000	52,280,000	-	712,184,000
Intangibles	-	319,000	-	319,000
Equipment	86,786,000	11,408,000	(3,651,000)	94,543,000
Library/Textbooks	82,391,000	6,563,000	(13,991,000)	74,963,000
Total Accumulated Depreciation	<u>829,081,000</u>	<u>70,570,000</u>	<u>(17,642,000)</u>	<u>882,009,000</u>
Total Capital Assets Being Depreciated-Net	1,092,587,000	48,035,000	(268,000)	1,140,354,000
Governmental Capital Assets, Net	<u>\$ 1,256,656,000</u>	<u>\$ 129,612,000</u>	<u>\$ (56,923,000)</u>	<u>\$ 1,329,345,000</u>

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

Instruction	\$ 55,304
Pupil Services	3,096
Instructional Services	2,254
School and Administrative Services	4,886
Pupil Transportation	4,994
Maintenance and Operations	36
	<u>\$ 70,570</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

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 \$9,636,000 receivable due to the General Fund from various nonmajor governmental funds was primarily for the financing of federal and state grant expenditures whose reimbursement was pending at year-end, as detailed below. The \$175,000 receivable due to Local Schools from the General Fund largely represented local school cash funds invested during the summer, to be repaid with interest after the start of school. The \$5,000 receivable in two proprietary funds due from the General Fund represented allocated charges for unemployment and workers compensation benefits. Interfund receivable and payable balances by fund as of June 30, 2015 are disclosed in the following schedule:

	Receivable	Payable
Governmental Funds:		
General Fund	\$ 9,636,000	\$ 180,000
Nonmajor Governmental Funds:		
Adult Education	-	818,000
Psycho Education Center	-	610,000
Title I	-	3,973,000
Race to the Top Grant	-	5,000
Special Ed Federal Grant	-	3,304,000
Vocational Education	-	196,000
Title II	-	422,000
Homeless Grant	-	5,000
Title III	-	178,000
Title IV	-	125,000
Local Schools	175,000	-
Total Nonmajor Governmental Funds	175,000	9,636,000
Proprietary Funds:		
Unemployment Compensation Fund	4,000	-
Self-Insurance Fund	1,000	-
Total Proprietary Funds	5,000	-
Total	\$ 9,816,000	\$ 9,816,000

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

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 from the General Fund to the County Wide 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 two transfers in to the General Fund from nonmajor governmental funds represented excess uncommitted revenue above program expenditures that was returned to benefit the various instructional and support services of the District.

Interfund transfers for the year ended June 30, 2015, consisted of the following:

Transfers Out:	Transfers In:	Amount
General Fund:		
General Fund	County Wide Building Fund	\$ 793,000
General Fund	Facility Use / Public Safety Fund	\$ 855,000
General Fund	Tuition School / Adult High School Fund	220,000
General Fund	Self-Insurance Fund	445,000
Total General Fund		\$ 2,313,000
Nonmajor Governmental Funds:		
Student Information Systems Fund	General Fund	\$ 2,000
Facility Use / Public Safety Fund	General Fund	123,000
Total Nonmajor Governmental Funds		\$ 125,000
Total for All Funds		\$ 2,438,000

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.

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 then converted to present values using an interest rate of 3%.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 8. RISK MANAGEMENT (Continued)

Estimated claims for the next fiscal year total \$1,852,000 and the non-current liability for succeeding years is \$4,555,000. In the past, the amount of any insurance settlements has not exceeded the insurance coverage for the past three years.

	Estimated Unpaid Claims at Beginning of Fiscal Year	Claims and Changes in Estimates	Claim Payments	Estimated Unpaid Claims at End of Fiscal Year
2014	\$ 6,409,000	\$ 3,142,000	\$ (3,195,000)	\$ 6,356,000
2015	\$ 6,356,000	\$ 3,112,000	\$ (3,061,000)	\$ 6,407,000

Note 9. LONG-TERM OBLIGATIONS:

Fiscal year 2015 long-term obligations are as follows:

	Balance 6/30/2014	Increases	Decreases	Balance 6/30/2015	Current Amounts Due Within One Year	Long-term Amounts Due After One Year
Accrued Vacation Pay	\$ 8,065,000	\$ 5,017,000	\$ 4,310,000	\$ 8,772,000	\$ 4,688,000	\$ 4,084,000
Net Pension Liability	\$ 955,063,000	\$ 41,222,007	\$ 323,166,007	\$ 673,119,000	\$ -	\$ 673,119,000
Total	\$ 963,128,000	\$ 46,239,007	\$ 327,476,007	\$ 681,891,000	\$ 4,688,000	\$ 677,203,000

Accrued vacation pay and pension obligations are generally liquidated by the General Fund.

Note 10. 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, 2015 was \$1,983,973.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 11. 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, 2015 included additions and renovations at one elementary school and three high schools. As of June 30, 2015, 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>
Maintenance/Renovation McEachern HS	\$ 11,912,049	\$ 2,500,444
Additions/Modifications Teasley ES	15,928,335	13,501,543
New Facility Walton HS	50,612,309	4,289,108
Additions/Renovations Wheeler HS	24,404,960	13,358,486

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 and the collectability of any related receivable at June 30, 2015, 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; therefore, 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.

Note 12. COMPENSATED ABSENCES:

It is the District's policy to allow employees to accumulate earned but unused vacation benefits. Employees are compensated for qualifying vacation benefits upon termination of their employment with the District. A liability for these vacation benefits is accrued and includes social security, medicare, and workers compensation payroll taxes. 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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS:

The District participated in three cost sharing multiple employer plans: the Teacher's Retirement System of Georgia, the Employee Retirement System of Georgia, and the Public School Employee Retirement System of Georgia. The following are aggregate amounts reported by the District related to these plans as of and for the year ended June 30, 2015:

Net Pension Liability	\$ 673,119,000
Deferred Outflows related to Pensions	75,156,000
Deferred Inflows related to Pensions	256,361,000
Pension Expense	41,803,237

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 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.

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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

Funding Policy

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 invested 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 13.15 percent of the covered payroll. The District's contributions to TRS for the year ended June 30, 2015 was \$75,145,398.

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

At June 30, 2015, 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	\$ 673,041,668
State of Georgia's proportionate share of the net pension liability associated with the District	<u>1,082,454</u>
Total	<u>\$ 674,124,122</u>

The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2013. An expected total pension liability as of June 30, 2014 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, 2014. At June 30 2014, the District's proportion was 5.327360%, which was an decrease of 0.152209% from its proportion measured as of June 30, 2013.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

For the year ended June 30, 2015, the District recognized pension expense of \$41,222,007 and revenue of \$150,447 for support provided by the State of Georgia for certain support personnel. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 234,636,592
Changes in proportion and differences between District contributions and proportionate share of contributions	-	21,610,711
District contributions subsequent to the measurement date	75,145,398	-
Total	\$ 75,145,398	\$ 256,247,303

District contributions subsequent to the measurement date of \$75,145,398 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, 2016. 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:	
	2016	\$ (63,570,660)
	2017	(63,570,660)
	2018	(63,570,660)
	2019	(63,570,713)
	2020	(1,964,610)
Total		\$ (256,247,303)

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

Actuarial assumptions: The total pension liability as of June 30, 2014 was determined by an actuarial valuation as of June 30, 2013 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	3.75-7.00%, average, including inflation
Investment rate of return	7.50%, net of pension plan investment expense including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for Males or Females set back two years for males and set back three years for females.

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009.

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%	3.00%
Domestic large equities	39.70	6.50
Domestic mid equities	3.70	10.00
Domestic small equities	1.60	13.00
International developed market equities	18.90	6.50
International emerging market equities	6.10	11.00
	<u>100.00%</u>	
Total		

* Rates shown are net of the 3.00% assumed rate of inflation

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

Discount rate: The discount rate used to measure the total pension liability was 7.50 %. 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 State of Georgia 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.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate: The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.50 %, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50%) or one percentage point higher (8.50%) than the current rate:

	1% Decrease (6.5%)	Current discount rate (7.5%)	1 % Increase (8.5%)
District's proportionate share of the net pension liability \$	1,240,325,491	\$ 673,041,668	\$ 205,895,219

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued TRS financial report which is publically available at www.trsga.com/publications.

Payables to the pension plan

At June 30, 2015, the District reported a payable of \$9,009,382 for the outstanding amount of contributions to the TRS pension plan required for the year ended June 30, 2015.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

Employee Retirement System of Georgia (ERS):

Plan Description

ERS is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees. Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov/formspubs/formspubs.

Benefits Provided

The ERS Plan supports three benefit tiers: Old Plan, New Plan, and Georgia State Employees' Pension and Savings Plan (GSEPS). Employees under the old plan started membership prior to July 1, 1982 and are subject to plan provisions in effect prior to July 1, 1982. Members hired on or after July 1, 1982 but prior to January 1, 2009 are new plan members subject to modified plan provisions. Effective January 1, 2009, new state employees and rehired state employees who did not retain membership rights under the Old or New Plans are members of GSEPS. ERS members hired prior to January 1, 2009 also have the option to irrevocably change their membership to GSEPS.

Under the old plan, the new plan, and GSEPS, a member may retire and receive normal retirement benefits after completion of 10 years of creditable service and attainment of age 60 or 30 years of creditable service regardless of age. Additionally, there are some provisions allowing for early retirement after 25 years of creditable service for members under age 60.

Retirement benefits paid to members are based upon the monthly average of the member's highest 24 consecutive calendar months, multiplied by the number of years of creditable service, multiplied by the applicable benefit factor. Annually, postretirement cost-of-living adjustments may also be made to members' benefits, provided the members were hired prior to July 1, 2009. The normal retirement pension is payable monthly for life; however, options are available for distribution of the member's monthly pension, at reduced rates, to a designated beneficiary upon the member's death. Death and disability benefits are also available through ERS.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

Funding Policy

Member contributions under the old plan are 4% of annual compensation, up to \$4,200, plus 6% of annual compensation in excess of \$4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The District's contractually required contribution rate, actuarially determined annually, for the year ended June 30, 2015 was 21.96% of annual covered payroll for old and new plan members and 18.87% for GSEPS members. The District's contributions to ERS totaled \$10,848 for the year ended June 30, 2015. 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.

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

At June 30, 2015, the District reported a liability for its proportionate share of the net pension liability of \$77,375. The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2013. An expected total pension liability as of June 30, 2014 was determined using standard roll-forward techniques. The District's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2014. At June 30 2014, the Employer's proportion was 0.002063%, which was a decrease of 0.003174% from its proportion measured as of June 30, 2013.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

For the year ended June 30, 2015, the District recognized pension expense of (\$54,516). At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 18,885
Changes in proportion and differences between District contributions and proportionate share of contributions	-	94,783
District contributions subsequent to the measurement date	<u>10,848</u>	<u>-</u>
Total	<u>\$ 10,848</u>	<u>\$ 113,668</u>

District contributions subsequent to the measurement date of \$10,848 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, 2016. 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:	
2016	\$ (63,961)
2017	(40,264)
2018	(4,721)
2019	<u>(4,722)</u>
Total	<u>\$ (113,668)</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

Actuarial assumptions: The total pension liability as of June 30, 2014 was determined by an actuarial valuation as of June 30, 2013 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	5.45-9.25%, average, including inflation
Investment rate of return	7.50%, net of pension plan investment expense including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for the periods after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back eleven years for males for the period after disability retirement.

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009.

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%	3.00%
Domestic large equities	39.70	6.50
Domestic mid equities	3.70	10.00
Domestic small equities	1.60	13.00
International developed market equities	18.90	6.50
International emerging market equities	6.10	11.00
	<u>100.00%</u>	
Total		

* Rates shown are net of the 3.00% assumed rate of inflation

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

Discount rate: The discount rate used to measure the total pension liability was 7.50%. 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 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.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate: The following presents the Agency's proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease (6.5%)	Current discount rate (7.5%)	1 % Increase (8.5%)
District's proportionate share of the net pension liability	\$ 112,828	\$77,375	\$47,196

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued ERS financial report which is publically available at www.ers.ga.gov/formspubs/formspubs.

Payables to the Pension Plan: At June 30, 2015, the District reported a payable of \$967 for the outstanding amount of contributions to the ERS pension plan required for the year ended June 30, 2015.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

Public School Employee Retirement System of Georgia (PSERS):

Plan Description

PSERS is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly in 1969 for the purpose of providing retirement allowances for public school employees who are not eligible for membership in the Teachers Retirement System of Georgia. These employees include bus drivers, maintenance, custodial, and lunchroom personnel. The ERS Board of Trustees, plus two additional trustees, administers PSERS. Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. PSERS issues a publicly available financial report that can be obtained at www.ers.ga.gov/formspubs/formspubs.

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 \$14.75, 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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

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 PSERS for the year ended June 30, 2015 was \$631,785 with an average number of participants of 1,407.

Pension Liabilities and Pension Expense

At June 30, 2015, 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>\$7,320,584</u>
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The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2013. An expected total pension liability as of June 30, 2014 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, 2014.

For the year ended June 30, 2015, the District recognized pension expense of \$635,746 and revenue of \$635,746 for support provided by the State of Georgia.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

Actuarial assumptions: The total pension liability was determined by an actuarial valuation as of June 30, 2013, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	N/A
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table set forward one year for males for the period after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back two years for males and set forward one year for females for the period after disability retirement.

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009.

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 returns, net of pension plan investment expense and 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 asset 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%	3.00%
Domestic large equities	39.70	6.50
Domestic mid equities	3.70	10.00
Domestic small equities	1.60	13.00
International developed market equities	18.90	6.50
International emerging market equities	6.10	11.00
	<u>100.00%</u>	
Total		

* Rates shown are net of the 3.00% assumed rate of inflation

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 13. RETIREMENT PLANS (Continued)

Discount rate: The discount rate used to measure the total pension liability was 7.50%. 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.

Note 14. POSTEMPLOYMENT BENEFITS:

Georgia Retiree Health Benefit Fund

Plan Description

The District contributes to the Georgia School Personnel Postemployment Health Benefit Fund (the "Benefit Fund"), a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the Department of Community Health. The Benefit Fund provides health insurance benefits to eligible retirees and their qualified beneficiaries. Pursuant to Title 45, Chapter 18 of the Official Code of Georgia Annotated, the authority to establish and amend the benefit provisions of the plan is assigned to the Board of Community Health. The Department of Community Health issues a publicly available financial report that includes financial statements and required supplementary information for the Benefit Fund. That report may be obtained from the Department of Community Health at 2 Peachtree Street, Atlanta, Georgia 30303.

Funding Policy

The contribution requirements of plan members and participating employers are established by the Board in accordance with the current Appropriations Act and may be amended by the Board. Contributions of plan members or beneficiaries receiving benefits vary based on plan election, dependent coverage, and Medicare eligibility and election. On average, plan members pay approximately twenty-three percent (23%) of the cost of health insurance coverage. Participating employers are statutorily required to contribute in accordance with the employer contribution rates established by the Board.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 14. POSTEMPLOYMENT BENEFITS (Continued):

The contribution rate is established to fund both the active and retired employee health insurance plans based on projected “pay-as-you-go” financing requirements. Contributions are not based on the actuarially calculated annual required contribution (ARC) which represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The combined rates for the active and retiree contribution rates established by the Board for employees participating in the SHBP were as follows for the fiscal year ended June 30, 2015:

Certified Employees

July 2014 – June 2015	\$945.00 per member per month
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Non-Certified Employees

July 2014 – June 2015	\$596.20 per member per month
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No additional contribution was required by the Board for fiscal year 2015 nor contributed to the GRHBP to prefund retiree benefits. Such additional contribution amounts are determined annually by the Board in accordance with the State plan for other postemployment benefits and are subject to appropriation.

The School District's combined active and retiree contributions to the health insurance plans, which equaled the required contribution, for the current fiscal year and the preceding two fiscal years were as follows:

<u>Fiscal Year</u>	<u>Contribution</u>	<u>Contribution Percentage</u>
2015	\$101,172,545	100%
2014	\$ 97,431,371	100%
2013	\$ 91,313,591	100%

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2015

Note 15. CHANGE IN ACCOUNTING PRINCIPLE:

In connection with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No.27*, and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*, the District is required to change its accounting treatment of pension liabilities and the related pension expense. The new standard requires that the District’s proportionate share of the net pension liability be recorded on the Statement of Net Position.

Therefore, in conjunction with the implementation of Statements 68 and 71, the following restatement was required to the beginning net position of Governmental Activities to properly recognize the District’s net pension liability and related deferred outflows of resources for contributions made subsequent to the measurement date as of the end of the prior year:

	Governmental Activities
Net Position, as Previously Reported	\$ 1,543,463,000
Restatements for Implementaion of GASB No.'s 68 and 71	
Net Pension Liability as of June 30, 2014	(955,063,000)
Deferred Outflows of Resources - Contributions	66,750,000
Net Position, as Restated	\$ 655,150,000

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2015

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

	2015
District's proportion of the net pension liability	5.327%
District's proportionate share of the net pension liability	\$ 673,042
State of Georgia's proportionate share of the net pension liability associated with the District	1,082
Total	\$ 674,124
District's covered-employee payroll during measurement period	544,177
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	123.68%
Plan fiduciary net position as a percentage of the total pension liability	84.03%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2015

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

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Contractually required contribution	75,145	66,741	63,011	58,156	57,920	58,052	56,849	54,401	53,990	45,783
Contributions in relation to the contractually required contribution	<u>75,145</u>	<u>66,741</u>	<u>63,011</u>	<u>58,156</u>	<u>57,920</u>	<u>58,052</u>	<u>56,849</u>	<u>54,401</u>	<u>53,990</u>	<u>45,783</u>
Contribution Deficiency	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
District's covered-employee payroll	\$ 570,929	544,177	551,528	564,936	565,694	594,769	612,597	585,717	583,771	495,485
Contributions as a percentage of covered-employee payroll	13.16%	12.26%	11.42%	10.29%	10.24%	9.76%	9.28%	9.29%	9.25%	9.24%

Source: District Records
This schedule is presented to illustrate the requirement to show information for 10 years.

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2015

Notes to Required Supplementary Information

For the Year Ended June 30

(amounts expressed in thousands)

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.

Method and assumptions used in calculations of actuarially determined contributions: The actuarially determined contribution rates in the schedule of contributions are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported. The following actuarial methods and assumptions were used to determine the contractually required contributions for year ended June 30, 2015 reported in that schedule:

Valuation date	June 30, 2012
Actuarial cost method	Entry Age
Amortization method	Level percentage of payroll, open
Remaining amortization period	30 years
Asset valuation method	Seven-year smoothed market
Inflation rate	3.00%
Salary increases	3.75-7.00%, including inflation
Investment rate of return	7.5%, net of pension plan investment expense, including inflation

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2015

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

	<u>2015</u>
District's proportion of the net pension liability	0.002063%
District's proportionate share of the net pension liability	\$ 77
District's covered-employee payroll	\$ 46
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	167.39%
Plan fiduciary net position as a percentage of the total pension liability	77.99%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2015

Schedule of Contributions
Employee Retirement System
For the Year Ended June 30
(amounts expressed in thousands)

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Contractually required contribution	\$ 11	9	18	14	13	13	14	15	18	16
Contributions in relation to the contractually required contribution	<u>11</u>	<u>9</u>	<u>18</u>	<u>14</u>	<u>13</u>	<u>13</u>	<u>14</u>	<u>15</u>	<u>18</u>	<u>16</u>
Contribution Deficiency	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
District's covered-employee payroll	\$ 49	46	122	123	123	121	133	142	169	157
Contributions as a percentage of covered-employee payroll	22.45%	19.57%	14.75%	11.38%	10.57%	10.74%	10.53%	10.56%	10.65%	10.19%

Source: District Records
This schedule is presented to illustrate the requirement to show information for 10 years.

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2015

Notes to Required Supplementary Information
For the Year Ended June 30
(amounts expressed in thousands)

Changes of assumptions: There were no changes in assumptions or benefits that affect the measurement of the total pension liability since the prior measurement date.

Method and assumptions used in calculations of actuarially determined contributions: The actuarially determined contribution rates in the schedule of contributions are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported. The following actuarial methods and assumptions were used to determine the contractually required contributions for year ended June 30, 2015 reported in that schedule:

Valuation date	June 30, 2012
Actuarial cost method	Entry Age
Amortization method	Level dollar, open
Remaining amortization period	30 years
Asset valuation method	Seven-year smoothed market
Inflation rate	3.00%
Salary increases	2.725% - 4.625% for FY 2012-2013 5.45% - 9.25% for FY 2014 +
Investment rate of return	7.5%, net of pension plan investment expense, including inflation

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2015

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)

	2015
District's proportion of the net pension liability	0.0%
District's proportionate share of the net pension liability	0
State of Georgia's proportionate share of the net pension liability associated with the District	7,321
Total	\$ 7,321
District's covered-employee payroll during measurement period	\$ 23,583
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	N/A
Plan fiduciary net position as a percentage of the total pension liability	88.29%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2015

Notes to Required Supplementary Information
For the Year Ended June 30
(amounts expressed in thousands)

Changes of assumptions: The last experience investigation was prepared for the five-year period ending June 30, 2009, and based on the results of the investigation various assumptions and methods were revised and adopted by the board on December 16, 2010. The next experience investigation will be prepared for the period July 1, 2009 through June 30, 2014.

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. This program is self-supported from charges of daily attendance fees and non-refundable annual registration fees per enrolled child.

Performing Arts/Artist at School 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. Artist at School 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	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.
(i3) Investing in Innovation	This fund is established to provide accounting of grant funds passed through Georgia State University which support local efforts by providing high quality teachers to improve student achievement.
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.
Psycho Education Center	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.
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.
Race to the Top	This fund is established to provide accounting of federal revenues received to execute improvement in the following four areas: teacher effectiveness, implementation of standards and assessments, improvement in data use and collections, and supporting disadvantaged schools.
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 st 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 three nonmajor funds used for those purposes; the Special Purpose Local Option Sales Tax III Fund, the District-Wide Building Fund, and the Student Information Systems Fund.

**COBB COUNTY SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2015**

(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/ Artist at School Program</u>
<u>ASSETS:</u>				
Cash and Cash Equivalents	\$ 118	\$ 1,396	\$ 3,781	\$ 231
Federal and State Aid Receivable	-	-	-	-
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Prepaid Expenditures	-	-	-	-
Inventories	-	-	-	-
Total Assets	<u>\$ 118</u>	<u>\$ 1,396</u>	<u>\$ 3,781</u>	<u>\$ 231</u>
 <u>LIABILITIES AND FUND BALANCES:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 18	\$ 5	\$ 11	\$ 2
Intergovernmental Payables	-	-	-	-
Accrued Payroll and Payroll Withholdings	1	18	1	-
Accrued Employee Benefits	-	3	-	-
Due to Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	<u>19</u>	<u>26</u>	<u>12</u>	<u>2</u>
 <u>Fund Balances:</u>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	99	1,370	3,769	229
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>99</u>	<u>1,370</u>	<u>3,769</u>	<u>229</u>
Total Liabilities and Fund Balances	<u><u>\$ 118</u></u>	<u><u>\$ 1,396</u></u>	<u><u>\$ 3,781</u></u>	<u><u>\$ 231</u></u>

Special Revenue

Tuition School/ Adult High School	Misc. Grants	School Nutrition	(i3) Investing in Innovation	Adult Education	Psycho Education Center
\$ 1,235	\$ 32	\$ 20,390	\$ 5	\$ -	\$ -
-	12	-	-	854	1,233
-	-	12	-	-	-
-	-	-	-	-	-
1	-	-	-	-	-
-	-	1,834	-	-	-
<u>\$ 1,236</u>	<u>\$ 44</u>	<u>\$ 22,236</u>	<u>\$ 5</u>	<u>\$ 854</u>	<u>\$ 1,233</u>

\$ 21	\$ 5	\$ 84	\$ 1	\$ 5	\$ 16
-	-	-	-	-	-
100	-	1,554	-	24	191
8	-	586	-	7	77
-	-	-	-	818	610
-	-	717	-	-	-
<u>129</u>	<u>5</u>	<u>2,941</u>	<u>1</u>	<u>854</u>	<u>894</u>

1	-	1,834	-	-	-
-	39	17,461	4	-	-
1,106	-	-	-	-	-
-	-	-	-	-	339
-	-	-	-	-	-
<u>1,107</u>	<u>39</u>	<u>19,295</u>	<u>4</u>	<u>-</u>	<u>339</u>
<u>\$ 1,236</u>	<u>\$ 44</u>	<u>\$ 22,236</u>	<u>\$ 5</u>	<u>\$ 854</u>	<u>\$ 1,233</u>

Continued--

**COBB COUNTY SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2015**

(amounts expressed in thousands)

	<u>Special Revenue</u>			
	<u>Title I</u>	<u>Special Education</u>	<u>Vocational Education</u>	<u>Title II</u>
<u>ASSETS:</u>				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Federal and State Aid Receivable	5,493	4,931	189	515
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Prepaid Expenditures	-	-	7	1
Inventories	-	-	-	-
Total Assets	<u>\$ 5,493</u>	<u>\$ 4,931</u>	<u>\$ 196</u>	<u>\$ 516</u>
 <u>LIABILITIES AND FUND BALANCES:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 142	\$ -	\$ -	\$ 7
Intergovernmental Payables	-	-	-	3
Accrued Payroll and Payroll Withholdings	1,079	1,194	-	67
Accrued Employee Benefits	299	433	-	17
Due to Other Funds	3,973	3,304	196	422
Unearned Revenue	-	-	-	-
Total Liabilities	<u>5,493</u>	<u>4,931</u>	<u>196</u>	<u>516</u>
 <u>Fund Balances:</u>				
Nonspendable	-	-	7	1
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	(7)	(1)
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 5,493</u>	<u>\$ 4,931</u>	<u>\$ 196</u>	<u>\$ 516</u>

Special Revenue

<u>Race to the Top Grant</u>	<u>Homeless Grant</u>	<u>USDA Fruits and Vegetables</u>	<u>Title III</u>	<u>Title IV</u>	<u>Local School Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,242
5	5	-	296	132	-
-	-	-	-	-	-
-	-	-	-	-	175
-	-	-	-	1	-
-	-	-	-	-	-
<u>\$ 5</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 296</u>	<u>\$ 133</u>	<u>\$ 8,417</u>

\$ -	\$ -	\$ -	\$ 30	\$ 8	\$ -
-	-	-	-	-	-
-	-	-	72	-	-
-	-	-	16	-	-
5	5	-	178	125	-
-	-	-	-	-	-
<u>5</u>	<u>5</u>	<u>-</u>	<u>296</u>	<u>133</u>	<u>-</u>

-	-	-	-	1	-
-	-	-	-	-	-
-	-	-	-	-	8,417
-	-	-	-	-	-
-	-	-	-	(1)	-
-	-	-	-	-	8,417
<u>\$ 5</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 296</u>	<u>\$ 133</u>	<u>\$ 8,417</u>

Continued---

**COBB COUNTY SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2015**

(amounts expressed in thousands)

	<u>Capital Projects</u>			
	<u>District- wide Building</u>	<u>Special Purpose Local Option Sales Tax III</u>	<u>Student Information Systems</u>	<u>Total</u>
<u>ASSETS:</u>				
Cash and Cash Equivalents	\$ 787	\$ 29,090	\$ 396	\$ 65,703
Federal and State Aid Receivable	-	2,216	-	15,881
Accounts Receivable	-	-	-	12
Due From Other Funds	-	-	-	175
Prepaid Expenditures	-	-	-	10
Inventories	-	-	-	1,834
Total Assets	<u>\$ 787</u>	<u>\$ 31,306</u>	<u>\$ 396</u>	<u>\$ 83,615</u>
 <u>LIABILITIES AND FUND BALANCES:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 54	\$ 7,502	\$ -	\$ 7,911
Intergovernmental Payables	-	-	-	3
Accrued Payroll and Payroll Withholdings	-	-	-	4,301
Accrued Employee Benefits	-	-	-	1,446
Due to Other Funds	-	-	-	9,636
Unearned Revenue	-	-	-	717
Total Liabilities	<u>54</u>	<u>7,502</u>	<u>-</u>	<u>24,014</u>
 <u>Fund Balances:</u>				
Nonspendable	-	-	-	1,844
Restricted	-	23,804	-	41,308
Committed	-	-	-	14,990
Assigned	733	-	396	1,468
Unassigned	-	-	-	(9)
Total Fund Balances	<u>733</u>	<u>23,804</u>	<u>396</u>	<u>59,601</u>
Total Liabilities and Fund Balances	<u>\$ 787</u>	<u>\$ 31,306</u>	<u>\$ 396</u>	<u>\$ 83,615</u>

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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, 2015**

(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/Artist at School Program</u>
<u>REVENUES:</u>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Tuition and Fees	-	1,263	8,934	396
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	76	-	-	1
Total Revenues	<u>76</u>	<u>1,263</u>	<u>8,934</u>	<u>397</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction	1	-	888	276
Pupil Services	9	-	-	-
Instructional Services	38	-	-	-
School and Administrative Services	54	511	7,198	-
Student Transportation	-	-	-	-
Maintenance and Operations	-	1,308	-	-
Student Activities	-	-	-	-
Capital Outlay	-	-	51	-
Total Expenditures	<u>102</u>	<u>1,819</u>	<u>8,137</u>	<u>276</u>
Excess (deficiency) of Revenues Over (Under) Expenditures	(26)	(556)	797	121
Other Financing Sources (Uses):				
Transfers-In	-	855	-	-
Transfers-Out	-	(123)	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>732</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(26)	176	797	121
Fund Balances, Beginning of Year	<u>125</u>	<u>1,194</u>	<u>2,972</u>	<u>108</u>
Fund Balances, End of Year	<u>\$ 99</u>	<u>\$ 1,370</u>	<u>\$ 3,769</u>	<u>\$ 229</u>

Special Revenue

Tuition School/ Adult High School	Misc. Grants	School Nutrition	(i3) Investing in Innovation	Adult Education	Psycho Education Center
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	47	34,220	7	1,029	5,262
750	-	18,215	-	-	-
-	-	47	-	-	-
-	-	-	-	-	-
-	68	21	-	-	24
<u>750</u>	<u>115</u>	<u>52,503</u>	<u>7</u>	<u>1,029</u>	<u>5,286</u>
497	8	-	-	-	4,056
-	-	-	-	-	851
166	68	-	6	-	301
213	-	53,444	-	1,029	55
-	-	-	-	-	17
-	-	-	-	-	4
-	-	-	-	-	-
-	-	444	-	-	1
<u>876</u>	<u>76</u>	<u>53,888</u>	<u>6</u>	<u>1,029</u>	<u>5,285</u>
(126)	39	(1,385)	1	-	1
220	-	-	-	-	-
-	-	-	-	-	-
-	-	3	-	-	-
<u>220</u>	<u>-</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>-</u>
94	39	(1,382)	1	-	1
<u>1,013</u>	<u>-</u>	<u>20,677</u>	<u>3</u>	<u>-</u>	<u>338</u>
<u>\$ 1,107</u>	<u>\$ 39</u>	<u>\$ 19,295</u>	<u>\$ 4</u>	<u>\$ -</u>	<u>\$ 339</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, 2015**

(amounts expressed in thousands)

	<u>Special Revenue</u>			
	<u>Title I</u>	<u>Special Education</u>	<u>Vocational Education</u>	<u>Title II</u>
<u>REVENUES:</u>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	20,731	21,332	738	2,005
Tuition and Fees	-	-	-	-
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>20,731</u>	<u>21,332</u>	<u>738</u>	<u>2,005</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction	8,849	6,041	516	-
Pupil Services	33	4,903	-	-
Instructional Services	9,170	7,952	61	1,964
School and Administrative Services	2,412	1,144	10	41
Student Transportation	250	1,292	-	-
Maintenance and Operations	-	-	-	-
Student Activities	-	-	-	-
Capital Outlay	17	-	151	-
Total Expenditures	<u>20,731</u>	<u>21,332</u>	<u>738</u>	<u>2,005</u>
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)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Special Revenue

Race to the Top	Homeless Grant	USDA Fruit and Vegetables	Title III	Title IV	Local School Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
39	36	132	1,387	643	-
-	-	-	-	-	28,180
-	-	-	-	-	10
-	-	-	-	-	3,013
-	-	-	-	-	-
<u>39</u>	<u>36</u>	<u>132</u>	<u>1,387</u>	<u>643</u>	<u>31,203</u>
5	-	-	52	320	-
-	-	-	201	128	-
34	23	-	887	56	-
-	1	132	239	44	-
-	12	-	8	95	-
-	-	-	-	-	-
-	-	-	-	-	32,164
-	-	-	-	-	-
<u>39</u>	<u>36</u>	<u>132</u>	<u>1,387</u>	<u>643</u>	<u>32,164</u>
-	-	-	-	-	(961)
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	(961)
-	-	-	-	-	9,378
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,417</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, 2015**

(amounts expressed in thousands)

	<u>Capital Projects</u>			<u>Total</u>
	<u>District- Wide Building</u>	<u>Special Purpose Local Option Sales Tax III</u>	<u>Student Information Systems</u>	
<u>REVENUES:</u>				
Taxes	\$ -	\$ -	\$ 1	\$ 1
Intergovernmental	-	4,222	-	91,830
Tuition and Fees	-	-	-	57,738
Interest Income	2	91	1	151
Athletic Ticket Sales	-	-	-	3,013
Other	9	-	-	199
Total Revenues	<u>11</u>	<u>4,313</u>	<u>2</u>	<u>152,932</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction	-	-	-	21,509
Pupil Services	-	-	-	6,125
Instructional Services	-	-	-	20,726
School and Administrative Services	417	4,063	-	71,007
Student Transportation	-	-	-	1,674
Maintenance and Operations	-	-	-	1,312
Student Activities	-	-	-	32,164
Capital Outlay	490	40,956	-	42,110
Total Expenditures	<u>907</u>	<u>45,019</u>	<u>-</u>	<u>196,627</u>
Excess (deficiency) of Revenues Over (Under) Expenditures	(896)	(40,706)	2	(43,695)
Other Financing Sources (Uses):				
Transfers-In	793	-	-	1,868
Transfers-Out	-	-	(2)	(125)
Proceeds from Sale of Capital Assets	13	-	-	16
Total Other Financing Sources (Uses)	<u>806</u>	<u>-</u>	<u>(2)</u>	<u>1,759</u>
Net Change in Fund Balances	(90)	(40,706)	-	(41,936)
Fund Balances, Beginning of Year	<u>823</u>	<u>64,510</u>	<u>396</u>	<u>101,537</u>
Fund Balances, End of Year	<u>\$ 733</u>	<u>\$ 23,804</u>	<u>\$ 396</u>	<u>\$ 59,601</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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 77	\$ 77	\$ 76	\$ (1)
Total Revenues	<u>77</u>	<u>77</u>	<u>76</u>	<u>(1)</u>
<u>EXPENDITURES:</u>				
Instruction	4	4	1	3
Pupil Services	20	20	9	11
Improvement of Instructional Services	72	72	38	34
General Administration	2	2	1	1
School Administration	9	9	3	6
Central Operations	85	85	48	37
Other Support Services	-	-	2	(2)
Total Expenditures	<u>192</u>	<u>192</u>	<u>102</u>	<u>90</u>
Net Change in Fund Balance	(115)	(115)	(26)	89
Fund Balance, Beginning of Year	<u>125</u>	<u>125</u>	<u>125</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 10</u>	<u>\$ 10</u>	<u>\$ 99</u>	<u>\$ 89</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, 2015**

(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>
				<u>Positive</u>
				<u>(Negative)</u>
<u>REVENUES:</u>				
Local	\$ 1,218	\$ 1,261	\$ 1,263	\$ 2
Other	855	855	855	-
Total Revenues	2,073	2,116	2,118	2
<u>EXPENDITURES:</u>				
Maintenance and Operation of Plant	1,415	1,415	1,308	107
Community Service Operations	658	701	634	67
Total Expenditures	2,073	2,116	1,942	174
Net Change in Fund Balance	-	-	176	176
Fund Balance, Beginning of Year	1,194	1,194	1,194	-
Fund Balance, End of Year	\$ 1,194	\$ 1,194	\$ 1,370	\$ 176

**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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 8,430	\$ 8,560	\$ 8,934	\$ 374
Total Revenues	8,430	8,560	8,934	374
<u>EXPENDITURES:</u>				
Instruction	827	827	888	(61)
Community Service Operations	7,603	8,096	7,249	847
Total Expenditures	8,430	8,923	8,137	786
 Net Change in Fund Balance	 -	 (363)	 797	 1,160
Fund Balance, Beginning of Year	2,972	2,972	2,972	-
Fund Balance, End of Year	\$ 2,972	\$ 2,609	\$ 3,769	\$ 1,160

**COBB COUNTY SCHOOL DISTRICT
PERFORMING ARTS/ARTIST AT 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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	<u>\$ 333</u>	<u>\$ 333</u>	<u>\$ 397</u>	<u>\$ 64</u>
Total Revenues	<u>333</u>	<u>333</u>	<u>397</u>	<u>64</u>
<u>EXPENDITURES:</u>				
Instruction	<u>333</u>	<u>333</u>	<u>276</u>	<u>57</u>
Total Expenditures	<u>333</u>	<u>333</u>	<u>276</u>	<u>57</u>
Net Change in Fund Balance	-	-	121	121
Fund Balance, Beginning of Year	<u>108</u>	<u>108</u>	<u>108</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 108</u>	<u>\$ 108</u>	<u>\$ 229</u>	<u>\$ 121</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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 605	\$ 861	\$ 750	\$ (111)
Other	220	220	220	-
Total Revenues	825	1,081	970	(111)
<u>EXPENDITURES:</u>				
Instruction	356	609	497	112
Improvement of Instructional Services	126	129	165	(36)
Educational Media Services	10	10	-	10
School Administration	27	27	12	15
Community Services Operations	307	307	202	105
Total Expenditures	826	1,082	876	206
Net Change in Fund Balance	(1)	(1)	94	95
Fund Balance, Beginning of Year	1,013	1,013	1,013	-
Fund Balance, End of Year	\$ 1,012	\$ 1,012	\$ 1,107	\$ 95

**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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 25	\$ 76	\$ 56	\$ (20)
State	-	12	12	-
Federal	200	223	47	(176)
Total Revenues	225	311	115	(196)
<u>EXPENDITURES:</u>				
Instruction	-	55	8	47
Improvement of Instructional Services	225	255	68	187
Total Expenditures	225	310	76	234
Net Change in Fund Balance	-	1	39	38
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ 1	\$ 39	\$ 38

**COBB COUNTY SCHOOL DISTRICT
SCHOOL NUTRITION-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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 19,671	\$ 17,541	\$ 18,261	\$ 720
State	1,204	1,204	1,286	82
Federal	31,264	33,350	32,934	(416)
Other	5	5	25	20
Total Revenues	52,144	52,100	52,506	406
<u>EXPENDITURES:</u>				
School Nutrition Program	55,244	55,985	53,888	2,097
Total Expenditures	55,244	55,985	53,888	2,097
Net Change in Fund Balance	(3,100)	(3,885)	(1,382)	2,503
Fund Balance, Beginning of Year	20,677	20,677	20,677	-
Fund Balance, End of Year	\$ 17,577	\$ 16,792	\$ 19,295	\$ 2,503

COBB COUNTY SCHOOL DISTRICT
(I3) INVESTING IN INNOVATION FUND - 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, 2015

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 4	\$ 10	\$ 7	\$ (3)
Total Revenues	<u>4</u>	<u>10</u>	<u>7</u>	<u>(3)</u>
<u>EXPENDITURES:</u>				
Improvement of Instructional Services	<u>4</u>	<u>10</u>	<u>6</u>	<u>4</u>
Total Expenditures	<u>4</u>	<u>10</u>	<u>6</u>	<u>4</u>
Net Change in Fund Balance	-	-	1	1
Fund Balance, Beginning of Year	<u>3</u>	<u>3</u>	<u>3</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 3</u>	<u>\$ 3</u>	<u>\$ 4</u>	<u>\$ 1</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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
State	\$ 378	\$ 444	\$ 439	\$ (5)
Federal	560	611	590	(21)
Total Revenues	<u>938</u>	<u>1,055</u>	<u>1,029</u>	<u>(26)</u>
<u>EXPENDITURES:</u>				
Community Service Operations	<u>938</u>	<u>1,055</u>	<u>1,029</u>	<u>26</u>
Total Expenditures	<u>938</u>	<u>1,055</u>	<u>1,029</u>	<u>26</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
 PSYCHO EDUCATION CENTER-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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
State	\$ 5,415	\$ 5,292	\$ 4,940	\$ (352)
Federal	410	535	322	(213)
Other	36	36	24	(12)
Total Revenues	5,861	5,863	5,286	(577)
<u>EXPENDITURES:</u>				
Instruction	4,235	4,389	4,057	332
Pupil Services	1,211	1,024	851	173
Improvement of Instructional Services	318	335	301	34
General Administration	54	52	49	3
School Administration	3	2	2	-
Business Services	8	12	4	8
Maintenance and Operation of Plant	8	8	4	4
Student Transportation	24	42	17	25
Total Expenditures	5,861	5,864	5,285	579
Net Change in Fund Balance	-	(1)	1	2
Fund Balance, Beginning of Year	338	338	338	-
Fund Balance, End of Year	\$ 338	\$ 337	\$ 339	\$ 2

**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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 19,797	\$ 29,018	\$ 20,731	\$ (8,287)
Total Revenues	<u>19,797</u>	<u>29,018</u>	<u>20,731</u>	<u>(8,287)</u>
<u>EXPENDITURES:</u>				
Instruction	8,390	13,146	8,859	4,287
Pupil Services	20	59	33	26
Improvement of Instructional Services	8,283	11,504	8,704	2,800
General Administration	955	1,232	885	347
School Administration	-	2	1	1
Maintenance	-	-	-	-
Student Transportation	124	305	250	55
Other Support Services	2,025	2,769	1,998	771
School Nutrition	-	1	1	-
Total Expenditures	<u>19,797</u>	<u>29,018</u>	<u>20,731</u>	<u>8,287</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, 2015**

(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>
				<u>Positive</u>
				<u>(Negative)</u>
<u>REVENUES:</u>				
Federal	\$ 18,296	\$ 25,527	\$ 21,332	\$ (4,195)
Total Revenues	<u>18,296</u>	<u>25,527</u>	<u>21,332</u>	<u>(4,195)</u>
<u>EXPENDITURES:</u>				
Instruction	8,422	7,312	6,041	1,271
Pupil Services	4,597	5,214	4,903	311
Improvement of Instructional Services	2,931	9,829	7,952	1,877
General Administration	1,096	1,381	1,144	237
Student Transportation	<u>1,250</u>	<u>1,791</u>	<u>1,292</u>	<u>499</u>
Total Expenditures	<u>18,296</u>	<u>25,527</u>	<u>21,332</u>	<u>4,195</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
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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 612	\$ 738	\$ 738	\$ -
Total Revenues	<u>612</u>	<u>738</u>	<u>738</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Instruction	415	667	667	-
Improvement of Instructional Services	195	59	59	-
General Administration	-	10	10	-
Federal Grant Administration	<u>2</u>	<u>2</u>	<u>2</u>	<u>-</u>
Total Expenditures	<u>612</u>	<u>738</u>	<u>738</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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 1,788	\$ 2,783	\$ 2,005	\$ (778)
Total Revenues	<u>1,788</u>	<u>2,783</u>	<u>2,005</u>	<u>(778)</u>
<u>EXPENDITURES:</u>				
Improvement of Instructional Services	1,520	2,513	1,796	717
General Administration	<u>268</u>	<u>270</u>	<u>209</u>	<u>61</u>
Total Expenditures	<u>1,788</u>	<u>2,783</u>	<u>2,005</u>	<u>778</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
RACE TO THE TOP-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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 43	\$ 43	\$ 39	\$ (4)
Total Revenues	<u>43</u>	<u>43</u>	<u>39</u>	<u>(4)</u>
<u>EXPENDITURES:</u>				
Improvement of Instructional Services	-	-	34	(34)
Instruction	<u>43</u>	<u>43</u>	<u>5</u>	<u>38</u>
Total Expenditures	<u>43</u>	<u>43</u>	<u>39</u>	<u>4</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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 64	\$ 70	\$ 36	\$ (34)
Total Revenues	<u>64</u>	<u>70</u>	<u>36</u>	<u>(34)</u>
<u>EXPENDITURES:</u>				
General Administration	39	40	24	16
Student Transportation	<u>25</u>	<u>30</u>	<u>12</u>	<u>18</u>
Total Expenditures	<u>64</u>	<u>70</u>	<u>36</u>	<u>34</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, 2015**

(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>
				<u>Positive</u>
				<u>(Negative)</u>
<u>REVENUES:</u>				
Federal	\$ 34	\$ 132	\$ 132	\$ -
Total Revenues	<u>34</u>	<u>132</u>	<u>132</u>	<u>-</u>
<u>EXPENDITURES:</u>				
School Nutrition	<u>34</u>	<u>132</u>	<u>132</u>	<u>-</u>
Total Expenditures	<u>34</u>	<u>132</u>	<u>132</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 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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 1,279	\$ 2,384	\$ 1,387	\$ (997)
Total Revenues	<u>1,279</u>	<u>2,384</u>	<u>1,387</u>	<u>(997)</u>
<u>EXPENDITURES:</u>				
Instruction	47	198	52	146
Pupil Services	228	329	201	128
Improvement of Instructional Services	730	1,217	862	355
Student Transportation	35	30	8	22
Other Support Services	210	579	239	340
Federal Grant Administration	29	31	25	6
Total Expenditures	<u>1,279</u>	<u>2,384</u>	<u>1,387</u>	<u>997</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, 2015**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 1,652	\$ 692	\$ 643	\$ (49)
Total Revenues	<u>1,652</u>	<u>692</u>	<u>643</u>	<u>(49)</u>
<u>EXPENDITURES:</u>				
Instruction	877	369	321	48
Pupil Services	264	133	128	5
Improvement of Instructional Services	18	7	5	2
Federal Grant Administration	181	47	51	(4)
General Administration	-	12	11	1
Business Support Services	48	18	14	4
Maintenance & Operations	13	-	-	-
Student Transportation	204	88	95	(7)
Other Support Service	47	18	18	-
Total Expenditures	<u>1,652</u>	<u>692</u>	<u>643</u>	<u>49</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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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, 2015**

(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Self- Insurance Fund</u>	<u>Total</u>
<u>Assets:</u>			
Current Assets:			
Cash	\$ 588	\$ 6,920	\$ 7,508
Due from Other Funds	4	1	5
Prepays	<u>-</u>	<u>4</u>	<u>4</u>
Total Current Assets	<u>592</u>	<u>6,925</u>	<u>7,517</u>
 <u>Liabilities:</u>			
Current Liabilities:			
Accounts Payable	17	307	324
Claims Payable	-	1,852	1,852
Accrued Payroll and Payroll Withholdings	-	11	11
Accrued Employee Benefits	<u>-</u>	<u>11</u>	<u>11</u>
Total Current Liabilities	<u>17</u>	<u>2,181</u>	<u>2,198</u>
Noncurrent liabilities:			
Claims payable, due in more than one year	<u>-</u>	<u>4,555</u>	<u>4,555</u>
Total Liabilities	<u>17</u>	<u>6,736</u>	<u>6,753</u>
 <u>Net Position:</u>			
Unrestricted	<u>\$ 575</u>	<u>\$ 189</u>	<u>\$ 764</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, 2015

(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Self- Insurance Fund</u>	<u>Total</u>
<u>OPERATING REVENUES:</u>			
Charges for Services	\$ 256	\$ 4,961	\$ 5,217
Total Revenues	<u>256</u>	<u>4,961</u>	<u>5,217</u>
<u>OPERATING EXPENSES:</u>			
School and Administrative Services	<u>135</u>	<u>5,784</u>	<u>5,919</u>
Operating Income (Loss)	121	(823)	(702)
Transfers-In	<u>-</u>	<u>445</u>	<u>445</u>
Change in Net Position	121	(378)	(257)
Total Net Position, Beginning of Year	<u>454</u>	<u>567</u>	<u>1,021</u>
Total Net Position, End of Year	<u>\$ 575</u>	<u>\$ 189</u>	<u>\$ 764</u>

**COBB COUNTY SCHOOL DISTRICT
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2015**

(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Self- Insurance Fund</u>	<u>Total</u>
<u>Cash Flows from Operating Activities:</u>			
Receipts from Interfund Services Provided	\$ 716	\$ 12,264	\$ 12,980
Payments to Suppliers	-	(360)	(360)
Payments for Medical Fees and Insurance Claims	(128)	(4,743)	(4,871)
Payments to Employees	<u>-</u>	<u>(686)</u>	<u>(686)</u>
Net Cash Provided by Operating Activities	<u>588</u>	<u>6,475</u>	<u>7,063</u>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers-In	<u>-</u>	<u>445</u>	<u>445</u>
Net Cash Provided by Noncapital Financing Activities	<u>-</u>	<u>445</u>	<u>445</u>
Net Change in Cash and Cash Equivalents	588	6,920	7,508
Cash and Cash Equivalents at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Cash and Cash Equivalents at End of Year	<u>\$ 588</u>	<u>\$ 6,920</u>	<u>\$ 7,508</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Operating Income (Loss)	\$ 121	\$ (823)	\$ (702)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Decrease in Accounts Receivable	-	104	104
Decrease in Due From Other Funds	460	7,199	7,659
Decrease in Prepaid Items	-	53	53
Increase in Claims Payables	-	51	51
Decrease in Accounts Payable	<u>7</u>	<u>(109)</u>	<u>(102)</u>
Total Adjustments	<u>467</u>	<u>7,298</u>	<u>7,765</u>
Net Cash Provided by Operating Activities	<u>\$ 588</u>	<u>\$ 6,475</u>	<u>\$ 7,063</u>

Fiduciary Funds

These funds are established to account for assets held by the District as a trustee or agent. The District has two individual Agency Funds, the Student Activity Fund and the Payroll Withholding Fund. The funds are used to account for assets held by the District as an agent for special school groups and clubs and for salary withholdings collection agencies.

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2015

(amounts expressed in thousands)

	<u>Agency Funds</u>		
	<u>Student Activity</u>	<u>Payroll Withholding</u>	<u>Total</u>
<u>ASSETS:</u>			
Cash and Cash Equivalents	\$ 1,338	\$ 35,027	\$ 36,365
Total Assets	<u>1,338</u>	<u>35,027</u>	<u>36,365</u>
<u>LIABILITIES:</u>			
Due to Student Groups	1,338	-	1,338
Payroll Withholdings Payable	<u>-</u>	<u>35,027</u>	<u>35,027</u>
Total Liabilities	<u>\$ 1,338</u>	<u>\$ 35,027</u>	<u>\$ 36,365</u>

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

(amounts expressed in thousands)

	<u>Student Activity</u>	<u>Payroll Withholding</u>	<u>Total</u>
<u>ASSETS:</u>			
Cash and Cash Equivalents			
Balance, Beginning of Year	\$ 1,201	\$ 19,819	\$ 21,020
Additions	1,480	468,437	469,917
Deductions	(1,343)	(453,229)	(454,572)
Balance, End of Year	<u>\$ 1,338</u>	<u>\$ 35,027</u>	<u>\$ 36,365</u>
<u>LIABILITIES:</u>			
Due to Student Groups:			
Balance, Beginning of Year	\$ 1,201	\$ -	\$ 1,201
Additions	1,480	-	1,480
Deductions	(1,343)	-	(1,343)
Balance, End of Year	<u>1,338</u>	<u>-</u>	<u>1,338</u>
Payroll Withholdings Payable:			
Balance, Beginning of Year	-	19,819	19,819
Additions	-	468,437	468,437
Deductions	-	(453,229)	(453,229)
Balance, End of Year	<u>-</u>	<u>35,027</u>	<u>35,027</u>
Total Liabilities:			
Balance, Beginning of Year	1,201	19,819	21,020
Additions	1,480	468,437	469,917
Deductions	(1,343)	(453,229)	(454,572)
Balance, End of Year	<u>\$ 1,338</u>	<u>\$ 35,027</u>	<u>\$ 36,365</u>

**COBB COUNTY SCHOOL DISTRICT
 SPLOST 3 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
 FISCAL YEAR 2015**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/15	Expended FY15	Encumbered as of 6/30/15	Uncommitted
ACWORTH INTERMEDIATE	\$496,193	\$1,108,920	\$1,108,514	\$61,701	-	\$406
ADDISON ELEMENTARY	1,043,331	1,397,616	1,396,802	10,745	-	814
ADULT EDUCATION CENTER	397,104	1,371,811	1,350,001	168,716	17,125	4,685
ALLATOONA HIGH	-	2,466,948	2,464,735	154,810	-	2,213
ARGYLE ELEMENTARY	1,318,244	2,274,580	2,274,174	194,782	-	406
AUSTELL ES	113,337	690,574	689,760	70,013	-	814
AWTREY MIDDLE	4,154,806	4,511,280	4,510,870	51,855	-	410
BAKER ELEMENTARY	3,436,575	4,539,576	4,523,094	64,531	15,662	820
BAKER ROAD BUS SHOP	721,525	838,604	765,955	696,043	33,576	39,073
BARBER MIDDLE	651,496	1,574,515	1,574,110	53,654	-	405
BELLS FERRY ELEMENTARY	7,076,214	6,179,276	6,178,815	46,298	-	461
BELMONT HILLS ELEMENTARY	1,327,563	1,476,397	1,475,993	76,920	-	404
BIG SHANTY ELEMENTARY	2,013,432	2,336,581	2,335,687	166,291	-	894
BIRNEY ELEMENTARY	3,942,821	3,900,861	3,900,406	225,599	-	455
BLACKWELL ELEMENTARY	377,384	1,206,095	1,204,611	57,989	-	1,484
BRUMBY ELEMENTARY	1,080,925	1,429,167	1,428,761	146,726	-	406
BRUMBY REPLACEMENT	-	3,306,941	3,306,941	-	-	-
BRYANT ELEMENTARY	1,040,025	2,261,923	2,258,000	162,618	-	3,923
BULLARD ELEMENTARY	106,366	1,132,543	1,130,651	68,573	-	1,892
CAMPBELL HIGH	4,883,357	5,740,445	5,736,561	110,603	-	3,884
CAMPBELL MIDDLE	5,799,494	6,585,672	6,585,216	75,988	-	456
CHALKER ELEMENTARY	1,449,276	1,935,806	1,935,351	235,845	-	455
CHEATHAM HILL ELEMENTARY	3,113,452	3,591,944	3,591,487	96,264	-	457
CLARKDALE ELEMENTARY	946,788	184,107	184,107	-	-	-
CLARKDALE REPLACEMENT ELEMENTARY	-	6,046,881	6,046,428	57,717	-	453
CLAY ELEMENTARY	514,377	988,301	987,845	94,823	-	456
COMPTON ELEMENTARY	1,427,439	2,033,653	2,019,199	90,684	-	14,454
COOPER MIDDLE	1,101,700	1,907,843	1,907,387	58,997	-	456
DANIELL MIDDLE	6,180,190	6,419,387	6,418,977	67,831	-	410
DAVIS ELEMENTARY	3,827,240	3,221,729	3,178,038	115,978	-	43,691
DICKERSON MIDDLE	1,885,533	2,438,170	2,437,710	82,307	-	460
DODGEN MIDDLE	1,662,303	2,575,277	2,574,815	92,504	-	462
DOWELL ELEMENTARY	2,198,797	2,513,416	2,512,553	80,466	-	863
DUE WEST ELEMENTARY	1,210,036	1,599,330	1,597,843	49,643	-	1,487
DURHAM MIDDLE	1,460,314	2,422,632	2,422,174	66,659	-	458
EAST COBB MIDDLE	3,613,109	2,345,971	2,345,513	270,081	-	458
EAST SIDE ELEMENTARY	-	541,642	541,640	-	-	2
EAST SIDE REPLACEMENT ELEMENTARY	27,030,976	20,230,345	20,229,479	110,008	-	866
EASTVALLEY ELEMENTARY	991,794	1,506,676	1,506,220	65,012	-	456
FAIR OAKS ELEMENTARY	1,455,706	1,537,210	1,536,014	80,915	-	1,196
FLOYD MIDDLE	2,259,564	3,340,678	3,241,287	697,702	83,844	15,547
FORD ELEMENTARY	3,535,560	4,043,151	4,041,259	139,783	-	1,892
FREY ELEMENTARY	1,335,206	1,564,571	1,562,646	102,992	-	1,925
GARRETT MIDDLE	14,734,437	10,961,059	10,960,133	46,117	-	926
GARRISON MILL ELEMENTARY	3,796,410	4,125,709	4,112,959	191,711	-	12,750
GREEN ACRES ELEMENTARY	1,237,190	1,750,378	1,749,565	70,197	-	813
GRIFFIN MIDDLE	2,064,731	2,392,842	2,392,696	208,401	-	146
HARMONY LELAND ELEMENTARY	591,860	1,322,021	1,321,566	75,609	-	455
HARRISON HIGH	4,240,110	21,616,104	21,615,322	340,411	-	782
HAVEN @ FITZHUGH LEE	1,711,339	312,664	312,659	-	-	5
HAVEN @ HAWTHORNE	1,100,656	1,733,813	1,696,584	831,618	-	37,229
HAVEN @ SKY VIEW	-	20,900	15,606	15,606	3,786	1,508
HAYES ELEMENTARY	1,016,015	1,617,459	1,616,598	78,282	-	861
HENDRICKS ES	282,202	997,340	996,478	55,059	-	862
HIGHTOWER TRAIL MIDDLE	5,280,637	3,896,521	3,896,064	99,403	-	457
HILGROVE HIGH	176,890	3,010,782	3,010,373	198,127	-	409
HOLLYDALE ELEMENTARY	1,061,830	1,389,373	1,388,917	68,126	-	456
KEHELEY ELEMENTARY	3,508,784	3,542,999	3,542,088	53,486	-	911
KELL HIGH	446,849	3,270,061	3,266,084	398,263	-	3,977
KEMP ELEMENTARY	882,673	1,435,789	1,433,976	86,971	-	1,813
KENNESAW ELEMENTARY	2,260,679	2,599,251	2,499,649	141,382	95,777	3,825
KENNESAW MOUNTAIN HIGH	3,347,006	5,890,938	5,890,529	129,789	-	409
KENNESAW WAREHOUSE	21,244,784	23,328,830	16,542,760	3,788,989	1,602,671	5,183,399
KINCAID ELEMENTARY	3,458,008	3,461,410	3,458,799	68,138	-	2,611
KING SPRINGS ELEMENTARY	2,570,192	3,188,221	3,165,307	79,888	17,998	4,916
LABELLE ELEMENTARY	537,008	1,290,258	1,289,850	85,133	-	408
LASSITER HIGH	19,710,822	20,921,621	20,917,165	144,894	2,440	2,016

**COBB COUNTY SCHOOL DISTRICT
 SPLOST 3 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
 FISCAL YEAR 2015**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/15	Expended FY15	Encumbered as of 6/30/15	Uncommitted
LEWIS ELEMENTARY	1,078,833	2,230,637	2,229,808	66,628	-	829
LINDLEY 6TH GRADE ACADEMY	2,194,040	2,194,173	2,193,763	47,483	-	410
LINDLEY MIDDLE	747,495	747,223	1,776,813	151,689	-	410
LOST MOUNTAIN MIDDLE	2,541,438	2,658,099	2,656,655	51,214	-	1,444
LOVINGGOOD MIDDLE	78,500	1,499,769	1,498,851	255,269	-	918
MABLETON ELEMENTARY	-	-	370,770	-	-	3
MABLETON REPLACEMENT ES	28,150,542	22,115,080	22,114,481	88,880	-	599
MABRY MIDDLE	4,925,337	5,677,679	4,087,704	107,033	-	1,589,975
MAINTENANCE FACILITY ARGO ROAD	1,327,752	1,053,981	1,052,436	-	-	1,545
MARS HILL ROAD BUS SHOP	820,382	700,343	698,472	-	-	1,871
MARTHA MOORE EDUCATION CENTER	518,652	516,902	516,899	-	-	3
MCCALL PRIMARY	110,691	758,182	756,857	38,560	-	1,325
MCCLESKEY MIDDLE	18,904,274	11,814,580	11,813,657	44,680	-	923
MCCLURE MIDDLE	690,684	1,576,796	1,573,862	62,959	-	2,934
MCEACHERN HIGH	4,945,324	8,740,552	7,123,798	2,793,166	1,489,531	127,223
MILFORD ELEMENTARY	914,540	1,313,483	1,308,208	259,108	-	5,275
MOUNTAIN VIEW REPLACEMENT ES	-	356,339	356,338	356,338	-	1
MOUNTAIN VIEW ELEMENTARY	2,083,632	2,024,211	2,022,302	90,172	-	1,909
MT BETHEL ELEMENTARY	2,433,140	2,720,083	2,717,768	343,084	-	2,315
MURDOCK ELEMENTARY	3,828,525	3,693,118	3,690,798	191,665	-	2,320
NICHOLSON ELEMENTARY	937,614	1,312,314	1,310,408	57,381	-	1,906
NICKAJACK ELEMENTARY	3,006,933	2,547,603	2,545,671	96,975	-	1,932
NORTH COBB HIGH	29,811,178	21,694,084	21,691,318	124,513	-	2,766
NORTON PARK ELEMENTARY	1,924,009	2,957,154	2,867,864	963,833	-	89,290
OAKWOOD HIGH	772,510	794,278	794,272	285,290	-	6
OSBORNE HIGH	7,299,608	3,544,869	3,538,323	78,244	-	6,546
PALMER MIDDLE	63,477	1,098,991	1,047,849	59,064	-	51,142
PEBBLEBROOK HIGH	3,300,243	6,823,255	6,815,881	128,853	-	7,374
PICKETT'S MILL ELEMENTARY	-	694,530	693,511	60,402	-	1,019
PINE MOUNTAIN MIDDLE	17,072,723	9,073,260	9,071,348	47,157	-	1,912
PITNER ELEMENTARY	926,767	1,447,787	1,445,123	246,047	-	2,664
PITTS TRANSPORTATION CENTER	26,949,449	22,172,324	22,161,223	-	-	11,101
POPE HIGH	17,804,561	14,081,407	14,076,733	92,999	-	4,674
POWDER SPRINGS ELEMENTARY	3,742,333	4,703,592	4,367,989	2,902,780	259,013	76,590
POWERS FERRY ELEMENTARY	657,886	1,146,021	1,144,117	45,157	-	1,904
RIVERSIDE INTERMEDIATE	896,148	1,394,611	1,392,707	97,054	-	1,904
RIVERSIDE PRIMARY	323,888	724,593	722,689	62,298	-	1,904
ROCKY MOUNT ELEMENTARY	1,611,065	2,898,605	2,896,670	727,007	-	1,935
ROSE GARDEN SCHOOL	372,663	453,016	419,866	126,904	-	33,150
RUSSELL ELEMENTARY	786,539	1,853,464	1,851,457	66,176	-	2,007
SANDERS ELEMENTARY	1,446,584	1,745,529	1,743,625	76,885	-	1,904
SANDERS ROAD BUS SHOP	1,415,981	1,012,681	1,011,041	-	-	1,640
SEDALIA PARK ELEMENTARY	1,057,753	1,444,596	1,442,693	75,174	-	1,903
SHALLOWFORD FALLS ELEMENTARY	899,547	1,532,272	1,530,364	224,872	-	1,908
SIMPSON MIDDLE	19,920,740	11,279,078	11,277,167	61,831	-	1,911
SKY VIEW ADMINISTRATION	-	243,695	242,193	-	-	1,502
SKY VIEW ELEMENTARY	1,262,673	383,049	383,046	-	-	3
SMITHA MIDDLE	5,472,621	7,667,381	7,053,026	4,954,538	349,569	264,786
SMYRNA ELEMENTARY	28,170,146	31,749,434	31,748,948	84,083	-	486
SOPE CREEK ELEMENTARY	6,227,104	5,365,387	5,363,070	100,134	-	2,317
SOUTH COBB HIGH	28,519,045	25,902,897	25,900,359	96,149	-	2,538
SPRAYBERRY HIGH	25,333,056	15,863,266	15,860,683	74,170	-	2,583
STILL ELEMENTARY	970,841	2,447,498	2,441,216	1,322,183	1,203	5,079
SYSTEMWIDE	231,269,444	15,562,638	9,004,990	11,040	-	6,557,648
TAPP MIDDLE	6,640,133	6,007,970	5,999,568	661,256	-	8,402
TEASLEY ELEMENTARY	1,782,903	13,120,248	12,886,591	10,783,673	137,492	96,165
TEASLEY PRIMARY (FORMALLY BROWN ES)	1,077,413	731,583	729,677	33,467	-	1,906
TIMBER RIDGE ELEMENTARY	769,896	1,137,556	1,133,669	59,172	-	3,887
TRITT ELEMENTARY	1,473,177	1,978,042	1,975,730	76,832	-	2,312
VARNER ELEMENTARY	4,070,429	3,272,459	3,270,551	65,980	-	1,908
VAUGHAN ELEMENTARY	613,490	1,385,222	1,381,874	61,840	-	3,348
WALTON HIGH	3,456,045	7,298,415	7,292,724	163,998	-	5,691
WEST COBB 9TH GRADE CENTER	18,303,208	-	-	-	-	-
WHEELER HIGH	9,409,088	29,529,758	29,178,424	1,110,129	55,407	295,927
440 GLOVER STREET	379,955	10,512,793	8,376,777	462,623	69,008	2,067,008
514 GLOVER STREET	491,861	7,606,682	4,905,500	604,169	152,107	2,549,075
538 GLOVER STREET	229,503	510,976	433,521	44,565	1,373	76,082
590 COMMERCE PARK DRIVE	-	79,864	78,346	18,135	-	1,518
TOTAL PROJECT EXPENDITURES	\$797,656,675	\$633,974,115	\$610,169,985	\$45,019,226	\$4,387,582	\$19,416,548

**COBB COUNTY SCHOOL DISTRICT
SPLOST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2015**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/15	Expended FY15	Encumbered as of 6/30/15	Uncommitted
ACWORTH INTERMEDIATE	\$508,194	\$1,175,824	\$489,311	\$489,311	\$0	\$686,513
ADDISON ELEMENTARY	2,332,467	2,711,047	421,457	421,457	-	2,289,590
ADULT EDUCATION CENTER	143,982	416,578	246,524	246,524	-	170,054
ALLATOONA HIGH	285,769	1,897,163	694,425	694,425	64,316	1,138,422
ARGYLE ELEMENTARY	247,408	554,041	289,765	289,765	-	264,276
AUSTELL ELEMENTARY	212,135	632,413	360,110	360,110	-	272,303
AWTREY MIDDLE	3,733,047	4,662,973	601,606	408,783	17,469	4,043,898
BAKER ELEMENTARY	761,365	1,431,973	506,689	506,161	-	925,284
BARBER MIDDLE	162,172	1,210,621	514,120	514,120	72,680	623,821
BELLS FERRY ELEMENTARY	292,368	822,300	413,134	413,134	-	409,166
BELMONT HILLS ELEMENTARY	25,663	446,853	407,853	407,853	-	39,000
BIG SHANTY ELEMENTARY	559,312	1,256,000	513,023	512,069	31,527	711,450
BIRNEY ELEMENTARY	461,049	1,069,988	551,733	551,733	-	518,255
BLACKWELL ELEMENTARY	149,157	750,367	423,310	250,673	77,500	249,557
BRUMBY ELEMENTARY	403,159	1,183,088	746,591	746,591	-	436,497
BRUMBY REPLACEMENT ES	23,330,216	28,260,636	5,354,394	93,492	966,094	21,940,148
BRYANT ELEMENTARY	3,311,777	3,963,335	820,920	820,920	-	3,142,415
BULLARD ELEMENTARY	487,680	1,210,683	544,889	324,848	-	665,794
CAMPBELL HIGH	26,034,595	27,875,977	1,197,977	743,456	42,395	26,635,545
CAMPBELL MIDDLE	6,032,596	7,168,649	928,699	702,557	257,496	5,982,454
CHALKER ELEMENTARY	372,035	937,880	446,941	446,941	77,500	413,439
CHEATHAM HILL ELEMENTARY	1,004,221	1,973,707	628,222	628,222	-	1,345,485
CLARKDALE REPLACEMENT ES	-	372,326	177,519	177,519	-	194,807
CLAY ELEMENTARY	1,402,438	1,746,283	298,436	298,436	95,243	1,352,604
COMPTON ELEMENTARY	713,483	1,222,099	455,346	455,346	-	766,753
COOPER MIDDLE	972,053	2,156,420	737,368	531,156	7,614	1,411,438
DANIELL MIDDLE	5,304,276	1,905,278	751,309	529,630	61,803	1,092,166
DAVIS ELEMENTARY	575,203	1,042,081	349,661	349,661	-	692,420
DICKERSON MIDDLE	1,391,811	2,608,174	680,107	680,107	119,346	1,808,721
DODGEN MIDDLE	3,105,288	4,344,209	735,257	735,257	96,305	3,512,647
DOWELL ELEMENTARY	3,455,215	4,299,383	531,207	531,207	104,647	3,663,529
DUE WEST ELEMENTARY	57,742	534,077	516,241	374,577	-	17,836
DURHAM MIDDLE	459,338	1,541,787	619,552	619,552	61,544	860,691
EAST COBB MIDDLE	3,661,474	1,643,621	589,178	338,643	5,978	1,048,465
EAST COBB REPLACEMENT MIDDLE	29,125,616	28,657,699	-	-	-	28,657,699
EAST SIDE REPLACEMENT ES	54,534	1,074,686	343,198	343,198	-	731,488
EASTVALLEY ELEMENTARY	117,079	543,019	490,001	490,001	499	52,519
FAIR OAKS ELEMENTARY	277,470	1,021,718	569,610	563,049	23,312	428,796
FLOYD MIDDLE	1,412,827	2,461,802	566,298	566,298	24,371	1,871,133
FORD ELEMENTARY	984,706	1,186,378	822,483	545,703	-	363,895
FREY ELEMENTARY	725,907	1,353,945	510,069	335,432	11,998	831,878
GARRETT MIDDLE	3,743,963	4,566,231	500,065	361,969	16,155	4,050,011
GARRISON MILL ELEMENTARY	320,873	915,801	467,937	467,937	-	447,864
GREEN ACRES ELEMENTARY	534,205	1,203,698	486,999	486,999	-	716,699
GRIFFIN MIDDLE	1,500,906	2,643,260	796,852	796,852	-	1,846,408
HARMONY LELAND ELEMENTARY	86,000	612,276	593,334	560,503	9,588	9,354
HARRISON HIGH	27,497,531	28,823,218	1,002,777	709,225	88,311	27,732,130
HAVEN @ SKY VIEW	-	325,548	149,930	149,930	82,511	93,107
HAVEN @ FITZHUGH LEE	-	3,900	-	-	-	3,900
HAVEN @ HAWTHORNE	25,663	59,840	773	773	20,055	39,012
HAWTHORNE ADMINISTRATION	-	176,082	40,397	40,397	22,888	112,797
HAYES ELEMENTARY	4,742,176	5,489,050	549,005	549,005	-	4,940,045
HENDRICKS ES	383,330	928,888	467,757	467,757	1,680	459,451
HIGHTOWER TRAIL MIDDLE	2,519,268	3,855,853	2,313,814	2,114,169	677,491	864,548
HILLGROVE HIGH	580,902	2,474,328	1,071,851	1,071,851	86,905	1,315,572
HOLLYDALE ELEMENTARY	788,445	1,446,202	524,449	524,449	-	921,753
KEHELEY ELEMENTARY	1,418,099	1,909,939	369,829	369,829	39,077	1,501,033
KELL HIGH	613,703	2,135,526	969,904	644,657	33,426	1,132,196
KEMP ELEMENTARY	327,289	1,081,892	620,679	620,679	-	461,213
KENNESAW ELEMENTARY	2,908,159	691,148	455,239	455,239	-	235,909
KENNESAW MOUNTAIN HIGH	1,479,566	3,365,671	920,761	620,335	68,312	2,376,598
KENNESAW WAREHOUSE	6,500,000	7,610,116	2,001,178	1,938,294	60,837	5,548,101
KINCAID ELEMENTARY	3,816,562	4,324,386	648,123	648,123	128,227	3,548,036

**COBB COUNTY SCHOOL DISTRICT
 SPLOST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
 FISCAL YEAR 2015**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/15	Expended FY15	Encumbered as of 6/30/15	Uncommitted
KING SPRINGS ELEMENTARY	361,762	1,328,450	629,816	609,680	17,329	681,305
LABELLE ELEMENTARY	160,393	836,101	433,081	433,081	96,562	306,458
LASSITER HIGH	13,447,646	15,045,156	1,319,703	991,657	132,786	13,592,667
LEWIS ELEMENTARY	3,396,001	3,980,312	469,167	469,167	-	3,511,145
LINDLEY 6TH GRADE ACADEMY	876,943	1,526,988	365,188	365,188	59,422	1,102,378
LINDLEY MIDDLE	848,625	1,859,278	583,288	375,425	12,900	1,263,090
LOST MOUNTAIN MIDDLE	7,079,609	9,150,116	3,453,479	3,221,204	4,557,152	1,139,485
LOVINGGOOD MIDDLE	32,079	1,311,416	757,759	757,759	13,156	540,501
MABLETON ELEMENTARY	96,236	829,825	204,646	204,646	-	625,179
MABRY MIDDLE	938,206	2,094,277	574,877	558,277	111,172	1,408,228
MARTHA MOORE EDUCATION CENTER	-	14,682	14,682	14,682	-	-
MCCALL PRIMARY	32,079	419,268	319,051	319,051	-	100,217
MCCLESKEY MIDDLE	2,413,932	3,173,294	384,843	257,809	35,317	2,753,134
MCCLURE MIDDLE	-	1,221,512	628,441	303,459	161,199	431,872
MCEACHERN HIGH	8,737,474	10,729,947	1,337,197	1,337,197	7,760,299	1,632,451
MILFORD ELEMENTARY	64,157	563,258	398,866	398,866	-	164,392
MOUNTAIN VIEW ELEMENTARY	2,695,904	544,029	469,819	469,819	-	74,210
MOUNTAIN VIEW REPLACEMENT ELEMEN	23,330,216	27,642,636	4,789,598	4,789,598	865,671	21,987,367
MT BETHEL ELEMENTARY	3,744,478	4,445,922	494,675	494,675	140,180	3,811,067
MURDOCK ELEMENTARY	319,277	926,818	495,952	495,952	11,028	419,838
NICHOLSON ELEMENTARY	2,306,880	2,628,991	362,088	362,088	-	2,266,903
NICKAJACK ELEMENTARY	2,258,194	2,961,242	508,660	508,660	-	2,452,582
NORTH COBB HIGH	23,328,254	25,350,255	1,101,393	680,213	136,644	24,112,218
NORTON PARK ELEMENTARY	756,708	1,597,841	555,426	555,426	75,991	966,424
OAKWOOD SCHOOL	386,339	626,949	136,329	136,329	45,269	445,351
OSBORNE HIGH	3,290,500	5,144,826	974,400	974,400	39,046	4,131,380
OSBORNE REPLACEMENT HIGH	29,900,000	29,380,000	-	-	-	29,380,000
PALMER MIDDLE	25,663	1,090,089	562,641	347,313	95,488	431,960
PEBBLEBROOK HIGH	4,438,112	6,360,909	1,283,831	889,930	14,606	5,062,472
PICKETT'S MILL ELEMENTARY	28,870	642,583	449,454	449,454	-	193,129
PINE MOUNTAIN MIDDLE	2,677,281	3,570,301	506,988	342,969	80,511	2,982,802
PITNER ELEMENTARY	128,710	852,331	524,724	524,724	-	327,607
PITTS TRANSPORTATION CENTER	30,000,000	29,982,609	11,448,724	11,448,724	232,696	18,301,189
POPE HIGH	20,943,137	22,188,502	901,809	614,566	960,645	20,326,048
POWDER SPRINGS ELEMENTARY	624,080	1,450,660	577,867	577,867	524,387	348,406
POWERS FERRY ELEMENTARY	189,873	535,381	277,818	277,818	-	257,563
RIVERSIDE INTERMEDIATE	6,416	939,090	553,279	553,279	137,003	248,808
RIVERSIDE PRIMARY	53,892	551,443	353,472	353,472	-	197,971
ROCKY MOUNT ELEMENTARY	532,668	983,087	342,657	342,657	-	640,430
RUSSELL ELEMENTARY	3,334,456	1,644,815	512,208	512,208	-	1,132,607
SANDERS ELEMENTARY	881,756	1,612,043	558,649	558,649	-	1,053,394
SEDALIA PARK ELEMENTARY	28,870	633,634	443,875	424,322	-	189,759
SHALLOWFORD FALLS ELEMENTARY	670,531	1,032,292	688,315	609,561	-	343,977
SIMPSON MIDDLE	470,438	1,467,221	533,900	385,711	-	933,321
SMITHA MIDDLE	1,521,727	2,503,617	584,783	584,783	576,740	1,342,094
SMYRNA ELEMENTARY	-	520,814	215,716	215,716	-	305,098
SOPE CREEK ELEMENTARY	3,469,077	4,248,873	685,576	685,576	111,885	3,451,412
SOUTH COBB HIGH	17,960,694	19,642,799	966,573	552,376	65,836	18,610,390
SPRAYBERRY HIGH	1,072,858	2,759,233	893,279	893,279	68,700	1,797,254
STILL ELEMENTARY	3,383,412	1,126,200	521,436	521,436	-	604,764
SYSTEMWIDE	231,771,535	118,586,265	2,003,725	1,748,367	-	116,582,540
TAPP MIDDLE	5,049,770	5,898,602	491,287	296,990	273,766	5,133,549
TEASLEY ELEMENTARY	4,749,141	5,823,596	3,745,844	3,717,508	1,796,585	281,167
TEASLEY PRIMARY	85,000	96,085	16,305	16,305	2,423	77,357
TIMBER RIDGE ELEMENTARY	534,845	1,191,940	438,125	438,125	61,112	692,703
TRITT ELEMENTARY	3,490,899	4,098,524	606,178	606,178	115,185	3,377,161
VARNER ELEMENTARY	320,873	1,136,924	605,232	605,232	153,975	377,717
VAUGHAN ELEMENTARY	600,441	1,176,938	594,212	403,630	-	582,726
WALTON HIGH	1,493,167	1,879,380	600,255	600,255	45,604	1,233,521
WALTON REPLACEMENT HIGH	39,946,400	53,094,595	4,450,374	4,130,739	46,163,659	2,480,562
WHEELER HIGH	22,124,756	27,709,014	15,264,430	14,878,440	10,070,930	2,373,654
440 GLOVER STREET	-	8,918,279	2,386,257	2,131,150	150,354	6,381,668
514 GLOVER STREET	-	592,776	281,819	277,043	50,210	260,747
TOTAL PROJECT EXPENDITURES	\$ 717,844,707	\$ 717,844,707	\$ 119,430,227	\$ 105,237,549	\$ 79,578,523	\$ 518,835,957

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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, and implementation of GASB Statements No. 63 and 65 as of July 1, 2012.

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

(amounts expressed in thousands)

Net Position Components	Fiscal Year			
	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009
Investment in Capital Assets	\$ 873,831	\$ 877,694	\$ 1,054,860	\$ 1,060,388
Restricted for:				
Debt Service Fund	6,777	11,785	1,826	1,523
Capital Projects Fund	-	-	-	-
School Nutrition Service Fund	-	-	-	-
Miscellaneous Grants	-	-	-	-
Unrestricted (Deficit)	<u>170,994</u>	<u>319,370</u>	<u>227,758</u>	<u>244,178</u>
Total Net Position	<u>\$ 1,051,602</u>	<u>\$ 1,208,849</u>	<u>\$ 1,284,444</u>	<u>\$ 1,306,089</u>

Source: District Records

Fiscal Year					
June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015
\$ 1,054,911	\$ 1,066,545	\$ 1,230,853	\$ 1,262,788	\$ 1,256,656	\$ 1,329,345
1,356	-	-	-	-	-
-	163,602	56,155	49,860	110,228	92,760
-	21,676	20,200	20,924	19,213	19,295
-	-	-	20	3	43
<u>285,849</u>	<u>171,646</u>	<u>147,483</u>	<u>149,881</u>	<u>157,363</u>	<u>(710,349)</u>
<u>\$ 1,342,116</u>	<u>\$ 1,423,469</u>	<u>\$ 1,454,691</u>	<u>\$ 1,483,473</u>	<u>\$ 1,543,463</u>	<u>\$ 731,094</u>

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

(amounts expressed in thousands)

	Fiscal Year			
	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009
<u>Governmental Activities</u>				
Expenses:				
Instruction	\$ 629,565	\$ 690,562	\$ 729,888	\$ 737,527
Pupil Services	24,453	25,523	27,550	29,467
Instructional Services	36,513	38,970	48,324	47,395
School and Administrative Services	149,359	171,343	186,033	182,836
Student Transportation	43,660	45,646	49,432	47,802
Maintenance and Operations	53,565	55,836	58,822	61,988
School Nutrition Program	-	-	-	-
Student Activities	29,476	-	-	-
Interest and Fiscal Charges	4,500	4,606	2,413	300
Total Governmental Expenses	<u>\$ 971,091</u>	<u>\$ 1,032,486</u>	<u>\$ 1,102,462</u>	<u>\$ 1,107,315</u>
<u>Program Revenues</u>				
Charges For Services:				
Instruction	\$ 1,361	\$ 1,205	\$ 1,481	\$ 1,276
Pupil Services	13	6	11	11
School and Administrative Services	40,710	44,245	44,199	43,557
Maintenance and Operations	840	893	1,110	2,254
Student Activities	29,651	-	-	-
Operating Grants and Contributions	437,251	481,508	501,582	468,115
Capital Grants and Contributions	20,306	34,884	866	2,739
Total Governmental Expenses	<u>\$ 530,132</u>	<u>\$ 562,741</u>	<u>\$ 549,249</u>	<u>\$ 517,952</u>
Governmental Net Expenses	<u>\$ (440,959)</u>	<u>\$ (469,745)</u>	<u>\$ (553,213)</u>	<u>\$ (589,363)</u>
<u>General Revenues and Other Changes in Net Position</u>				
General Revenues				
Taxes:				
Property Taxes Levied for General Purposes	\$ 412,017	\$ 445,840	\$ 466,320	\$ 482,690
Property Taxes Levied for Debt Service	20,851	22,473	1,415	142
Sales Tax	125,742	129,099	128,043	110,242
Intergovernmental	12,928	14,178	17,428	7,307
Tuition and Fees	-	-	-	-
Interest Income	17,178	21,231	15,070	5,931
Insurance and Damage Recoveries	2	4	-	-
Gain on Sale of Capital Assets	-	-	-	-
Other	648	523	532	876
Total General Revenues	<u>\$ 589,366</u>	<u>\$ 633,348</u>	<u>\$ 628,808</u>	<u>\$ 607,188</u>
Extraordinary Item:				
Gain after Insurance Recovery	-	-	-	-
Change in Net Position	<u>\$ 148,407</u>	<u>\$ 163,603</u>	<u>\$ 75,595</u>	<u>\$ 17,825</u>

Source: District Records

Fiscal Year					
June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015
\$ 737,900	\$ 689,680	\$ 682,212	\$ 685,671	\$ 677,187	\$ 704,451
31,584	30,563	30,031	27,093	26,938	27,468
46,721	48,853	51,475	53,389	45,115	47,475
165,345	152,083	175,717	156,481	161,460	173,717
46,513	43,563	44,698	46,888	49,563	49,975
60,912	56,608	60,143	70,437	63,398	53,469
-	-	-	-	419	-
-	28,930	29,746	28,525	30,780	32,164
-	93	118	-	-	-
<u>\$ 1,088,975</u>	<u>\$ 1,050,373</u>	<u>\$ 1,074,140</u>	<u>\$ 1,068,484</u>	<u>\$ 1,054,860</u>	<u>\$ 1,088,719</u>
\$ 1,184	\$ 1,241	\$ 1,068	\$ 1,101	\$ 913	\$ 1,121
10	13	11	10	13	10
41,142	27,312	27,921	29,104	28,035	27,963
1,332	909	983	1,842	2,004	1,830
-	28,721	29,402	28,608	30,970	31,193
491,465	518,300	478,937	504,819	512,800	545,592
199	541	30,832	7,524	8,085	5,867
<u>\$ 535,332</u>	<u>\$ 577,037</u>	<u>\$ 569,154</u>	<u>\$ 573,008</u>	<u>\$ 582,820</u>	<u>\$ 613,576</u>
<u>\$ (553,643)</u>	<u>\$ (473,336)</u>	<u>\$ (504,986)</u>	<u>\$ (495,476)</u>	<u>\$ (472,040)</u>	<u>\$ (475,143)</u>
\$ 470,456	\$ 423,694	\$ 405,965	\$ 400,271	\$ 404,759	\$ 421,043
52	43	-	-	-	-
112,395	113,739	122,557	121,008	121,712	126,923
2,323	1,475	1,079	-	-	-
-	-	-	-	-	-
2,979	3,070	2,076	1,632	1,697	1,352
-	-	-	-	-	-
-	-	516	-	175	-
953	2,962	4,015	1,347	3,687	1,769
<u>\$ 589,158</u>	<u>\$ 544,983</u>	<u>\$ 536,208</u>	<u>\$ 524,258</u>	<u>\$ 532,030</u>	<u>\$ 551,087</u>
<u>512</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 36,027</u>	<u>\$ 71,647</u>	<u>\$ 31,222</u>	<u>\$ 28,782</u>	<u>\$ 59,990</u>	<u>\$ 75,944</u>

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

(amounts expressed in thousands)

	Fiscal Year			
	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009
General Fund				
Reserved	\$ 18,825	\$ 28,335	\$ 26,739	\$ 2,714
Unreserved	93,944	114,566	101,848	77,575
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	\$ 112,769	\$ 142,901	\$ 128,587	\$ 80,289
All Other Governmental Funds				
Reserved	\$ 127,327	\$ 61,017	\$ 21,580	\$ 24,165
Unreserved, reported in:				
Special Revenues Funds	24,459	22,063	22,627	20,470
Capital Projects Funds	(88,793)	(18,507)	53,105	115,594
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	\$ 62,993	\$ 64,573	\$ 97,312	\$ 160,229

(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.

Fiscal Year					
June 30, 2010	June 30, 2011 (a)	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015
\$ 5,823	\$ -	\$ -	\$ -	\$ -	\$ -
79,783	-	-	-	-	-
-	324	353	674	676	844
-	-	-	-	-	-
-	-	-	-	5,000	10,000
-	46,256	34,396	59,272	47,596	31,050
-	99,863	98,637	75,349	89,510	90,588
<u>\$ 85,606</u>	<u>\$ 146,443</u>	<u>\$ 133,386</u>	<u>\$ 135,295</u>	<u>\$ 142,782</u>	<u>\$ 132,482</u>
\$ 67,008	\$ -	\$ -	\$ -	\$ -	\$ -
22,966	-	-	-	-	-
108,716	-	-	-	-	-
-	1,365	1,706	1,848	1,464	1,844
-	136,076	76,355	70,804	129,444	110,264
-	11,646	11,883	12,577	14,790	14,990
-	11,893	4,737	2,289	1,557	1,468
-	-	-	-	-	(9)
<u>\$ 198,690</u>	<u>\$ 160,980</u>	<u>\$ 94,681</u>	<u>\$ 87,518</u>	<u>\$ 147,255</u>	<u>\$ 128,557</u>

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

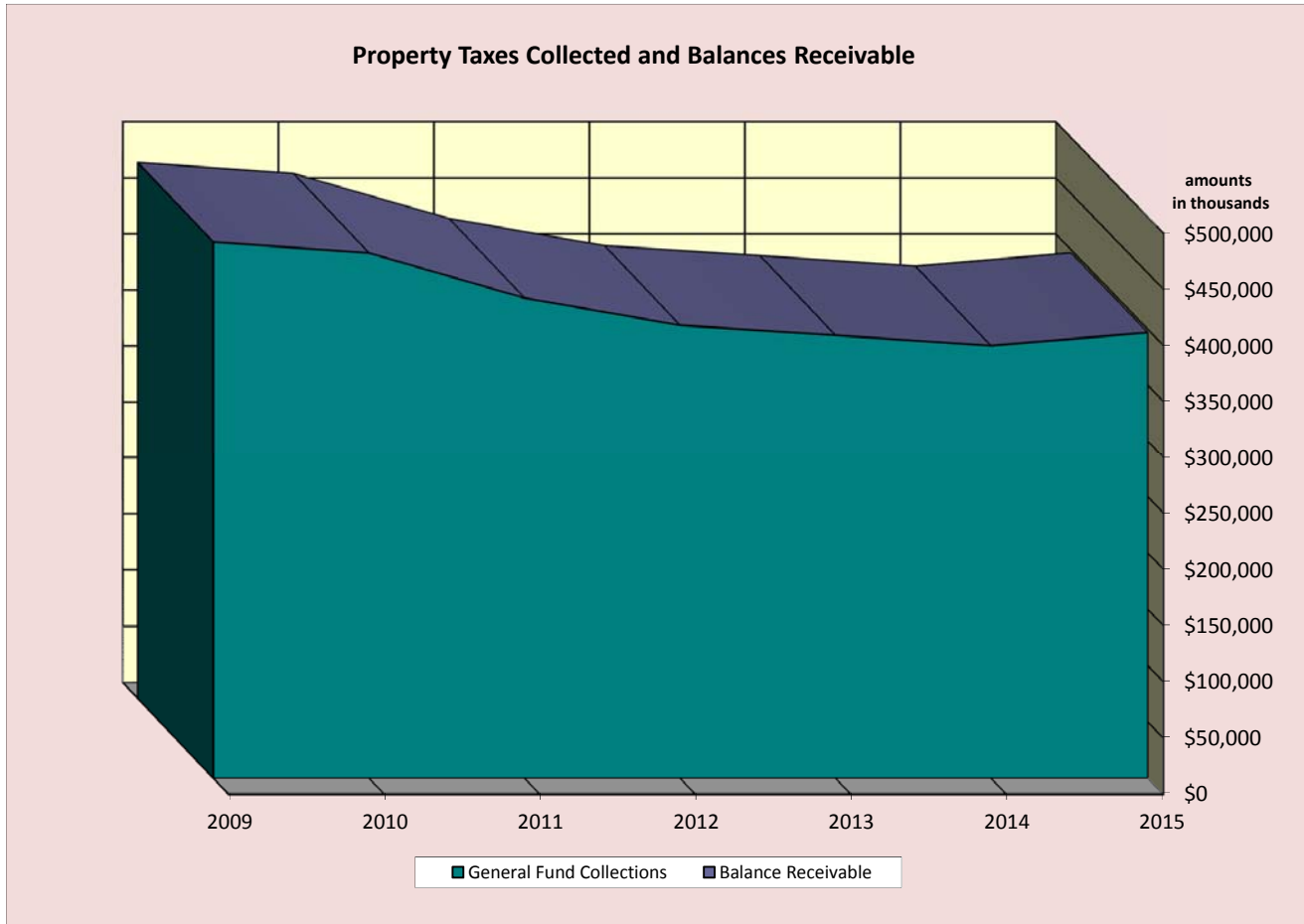
(amounts expressed in thousands)

	Fiscal Year			
	2006	2007	2008	2009
REVENUES:				
Taxes	\$ 555,012	\$ 593,038	\$ 589,915	\$ 585,637
Intergovernmental	470,136	529,965	519,632	477,654
Tuition and Fees	58,905	34,488	34,795	33,143
Interest Income	17,178	21,231	15,070	5,931
Insurance and Damage Recoveries	2	4	1	11
Rentals	334	397	631	1,824
Athletic Ticket Sales	2,908	-	-	-
Other	1,000	782	735	1,374
Total Revenues	<u>1,105,475</u>	<u>1,179,905</u>	<u>1,160,779</u>	<u>1,105,574</u>
EXPENDITURES:				
Current:				
Instruction	573,603	653,593	700,308	692,193
Pupil Services	20,998	23,117	25,206	25,770
Instructional Services	33,948	37,193	46,992	45,427
School and Administrative Services	126,927	154,002	167,644	164,325
Student Transportation	37,443	40,328	45,002	43,938
Maintenance and Operations	51,251	55,007	58,119	61,237
School Nutrition Program	-	-	-	-
Student Activities	29,476	-	-	-
Interest and Fiscal Charges	-	-	-	-
Capital Outlay	147,980	131,234	92,901	48,372
Debt Service:				
Principal Retirement	46,561	49,699	1,810	7,376
Interest and Fiscal Charges	6,320	6,092	2,413	300
Total Expenditures	<u>1,074,507</u>	<u>1,150,265</u>	<u>1,140,395</u>	<u>1,088,938</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>30,968</u>	<u>29,640</u>	<u>20,384</u>	<u>16,636</u>
Other Financing Sources (Uses):				
Transfers-In	34,827	25,953	6,345	3,576
Transfers-Out	(35,992)	(27,730)	(8,476)	(5,696)
Proceeds from Sale of Capital Assets	181	340	172	103
Proceeds from Capital Lease Agreements	-	9,865	-	-
Total Other Financing Sources (Uses)	<u>(984)</u>	<u>8,428</u>	<u>(1,959)</u>	<u>(2,017)</u>
Extraordinary Item:				
Proceeds from Insurance Recovery	-	-	-	-
Net Change in Fund Balances	<u>\$ 29,984</u>	<u>\$ 38,068</u>	<u>\$ 18,425</u>	<u>\$ 14,619</u>
Non-Capitalized Expenditures	\$ 962,671	\$ 1,028,751	\$ 1,055,849	\$ 1,050,220
Capitalized Expenditures	111,836	121,514	84,546	38,718
Total Expenditures	<u>\$ 1,074,507</u>	<u>\$ 1,150,265</u>	<u>\$ 1,140,395</u>	<u>\$ 1,088,938</u>
Debt Service as a Percentage of Non-Capitalized Expenditures	5.49%	5.42%	0.40%	0.73%

Source: District Records

Fiscal Year						
2010	2011	2012	2013	2014	2015	
\$ 574,944	\$ 540,938	\$ 530,686	\$ 518,604	\$ 527,683	\$ 548,738	
493,883	520,316	510,582	512,258	520,737	552,431	
31,684	54,410	55,448	56,088	57,170	57,750	
2,979	3,070	2,325	1,717	1,846	1,578	
3	-	-	-	-	-	
897	466	526	1,383	1,545	1,353	
-	3,320	3,410	3,194	3,219	3,013	
<u>1,060</u>	<u>2,753</u>	<u>4,016</u>	<u>1,347</u>	<u>3,687</u>	<u>1,769</u>	
<u>1,105,450</u>	<u>1,125,273</u>	<u>1,106,993</u>	<u>1,094,591</u>	<u>1,115,887</u>	<u>1,166,632</u>	
675,152	634,684	634,330	628,513	625,644	675,310	
26,636	25,611	25,740	23,067	23,572	25,373	
43,890	47,255	49,700	51,492	43,083	46,245	
142,959	148,066	169,535	152,266	157,034	172,304	
41,949	40,509	41,469	43,674	45,961	45,583	
59,112	56,584	56,514	59,473	60,286	63,466	
-	-	-	-	419	458	
-	28,930	29,746	28,525	30,780	32,164	
-	93	118	-	-	-	
75,261	128,890	179,490	113,346	61,466	134,408	
-	-	-	-	-	-	
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>1,064,959</u>	<u>1,110,622</u>	<u>1,186,642</u>	<u>1,100,356</u>	<u>1,048,245</u>	<u>1,195,311</u>	
<u>40,491</u>	<u>14,651</u>	<u>(79,649)</u>	<u>(5,765)</u>	<u>67,642</u>	<u>(28,679)</u>	
3,492	27,953	24,930	21,448	1,218	1,993	
(4,271)	(29,451)	(25,424)	(21,942)	(2,013)	(2,438)	
114	268	787	458	377	126	
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>(665)</u>	<u>(1,230)</u>	<u>293</u>	<u>(36)</u>	<u>(418)</u>	<u>(319)</u>	
<u>3,952</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>\$ 43,778</u>	<u>\$ 13,421</u>	<u>\$ (79,356)</u>	<u>\$ (5,801)</u>	<u>\$ 67,224</u>	<u>\$ (28,998)</u>	
\$ 1,019,111	\$ 994,729	\$ 1,010,754	\$ 997,944	\$ 989,861	\$ 1,051,784	
<u>45,848</u>	<u>115,893</u>	<u>175,888</u>	<u>102,412</u>	<u>58,384</u>	<u>143,527</u>	
<u>\$ 1,064,959</u>	<u>\$ 1,110,622</u>	<u>\$ 1,186,642</u>	<u>\$ 1,100,356</u>	<u>\$ 1,048,245</u>	<u>\$ 1,195,311</u>	
-	-	-	-	-	-	

**COBB COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
JUNE 30, 2015**



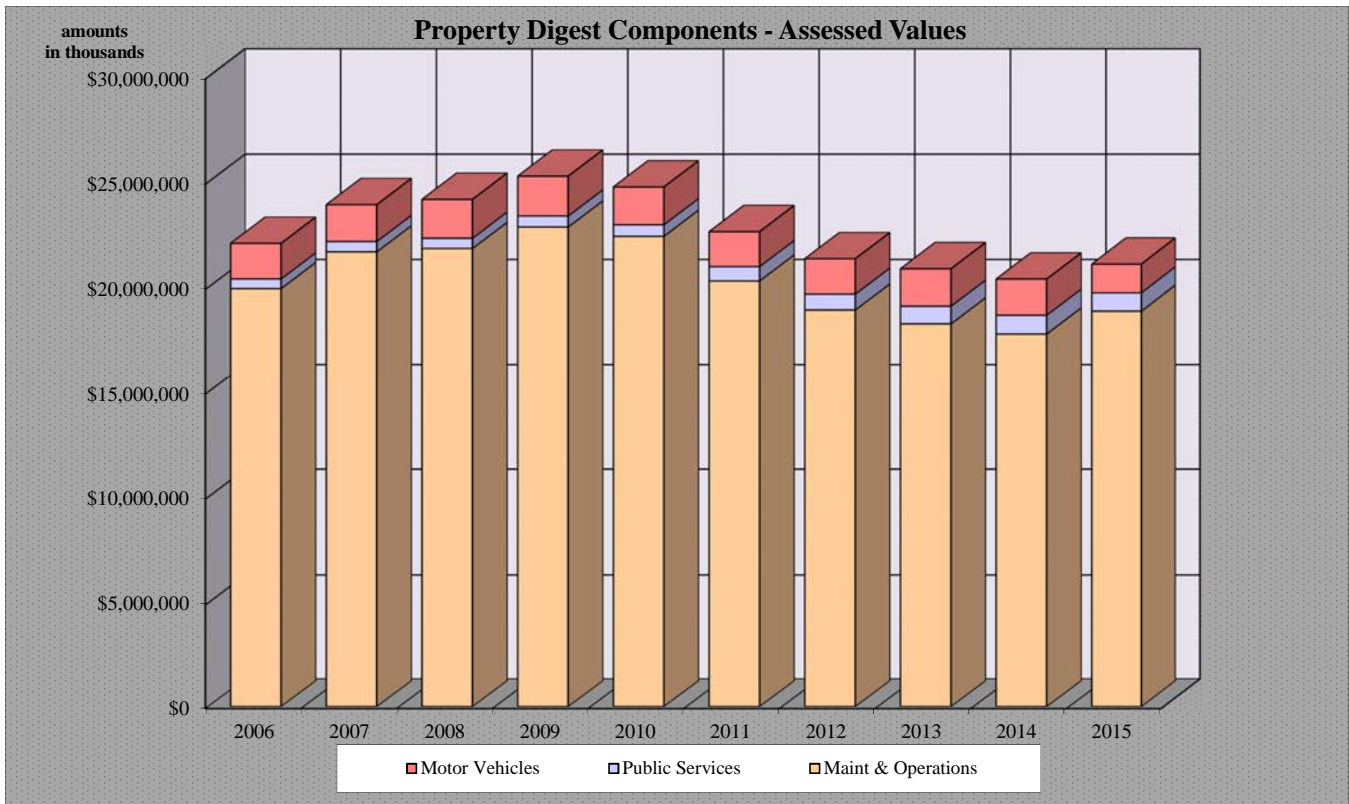
Balances as of June 30, 2015 (amounts expressed in thousands)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>Total</u>
General Fund:								
Total Taxes Levied	\$ 477,932	\$ 468,234	\$ 428,077	\$ 403,777	\$ 394,842	\$ 385,590	\$ 398,979	\$ 2,957,431
Collected Current Year	470,480	460,995	422,494	399,261	391,485	383,051	397,014	2,924,780
Percent of Taxes Collected	98.44%	98.45%	98.70%	98.88%	99.15%	99.34%	99.51%	98.90%
Subsequent Years Collected	\$ 7,160	\$ 6,846	\$ 5,220	\$ 4,196	\$ 3,040	\$ 2,027	\$ -	\$ 28,489
Total Collected All Years	<u>477,640</u>	<u>467,841</u>	<u>427,714</u>	<u>403,457</u>	<u>394,525</u>	<u>385,078</u>	<u>397,014</u>	<u>2,953,269</u>
Balance Receivable	\$ 292	\$ 393	\$ 363	\$ 320	\$ 317	\$ 512	\$ 1,965	\$ 4,162
Percent of Taxes Collected	99.94%	99.92%	99.92%	99.92%	99.92%	99.87%	99.51%	99.86%

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)

Fiscal Year	Net M&O		Net Bond				Total Assessed Value	Direct Rate	Estimated Actual Value
	For Maintenance & Operations of Schools	Personal Property	For Debt Service of School Bonds	Real Property	Personal Property	Public Services			
2006	\$ 17,288,487	\$ 1,319,018	\$ 18,630,090	\$ 1,319,018	\$ 457,754	\$ 1,688,346	\$ 22,095,208	1.900%	\$ 55,238,019
2007	18,981,827	1,344,532	20,349,394	1,344,532	491,717	1,747,132	23,932,775	1.900%	59,831,937
2008	20,510,838	1,343,632	-	-	485,234	1,845,671	24,185,375	1.890%	60,463,438
2009	21,420,500	1,451,112	-	-	523,121	1,892,692	25,287,425	1.890%	63,218,563
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	20,401,573	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

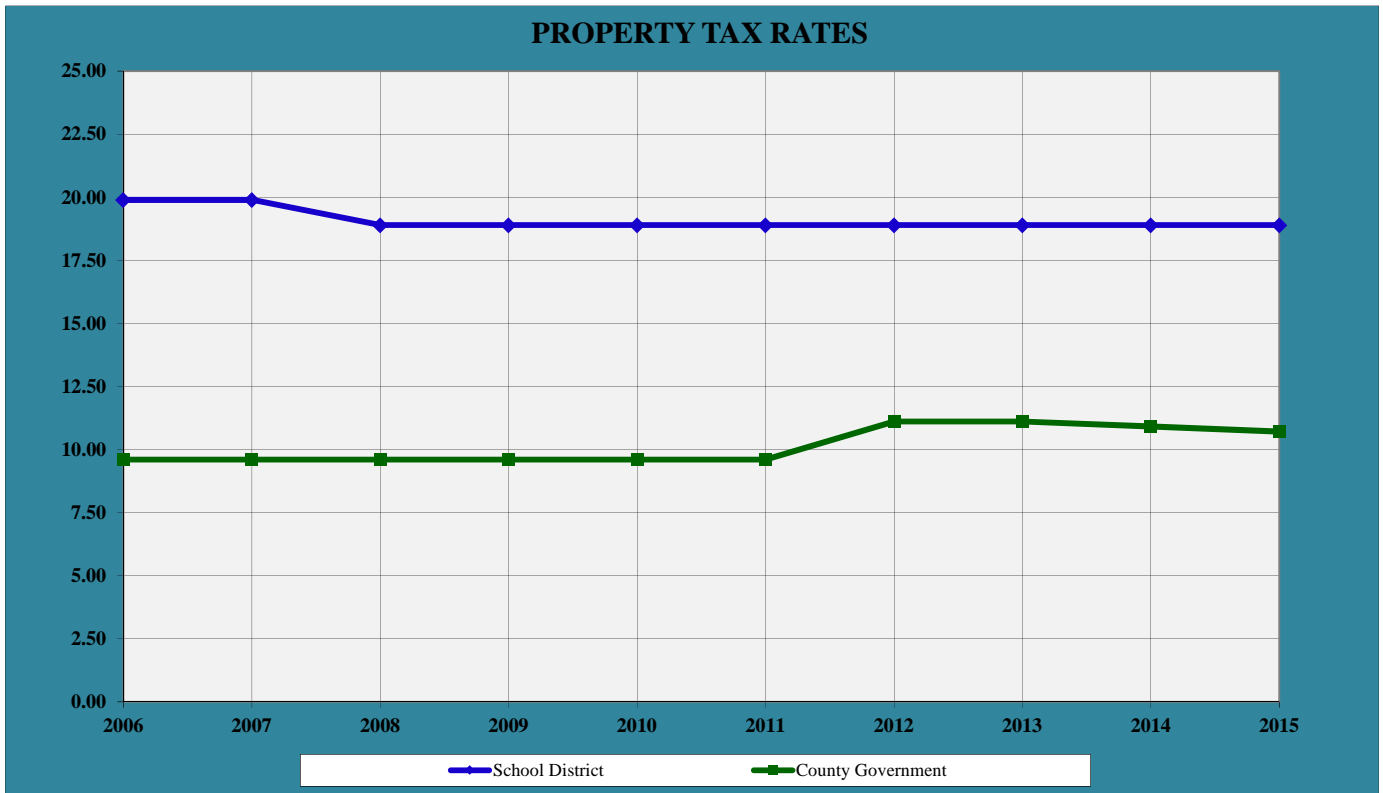
Note: Prior to 2008, the property digest for debt service of school bonds included properties annexed by the City of Marietta that were no longer taxed for general operations but were still taxed for unpaid school bonds issued before the date of annexation.

Taxes levied for debt service were discontinued in July 2007 after bonds were fully paid in fiscal year 2007. Prior to 2008, Maintenance and Operations assessments were included in the bonds amount; however, in 2008 through 2012, only the M & O is reflected.

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**

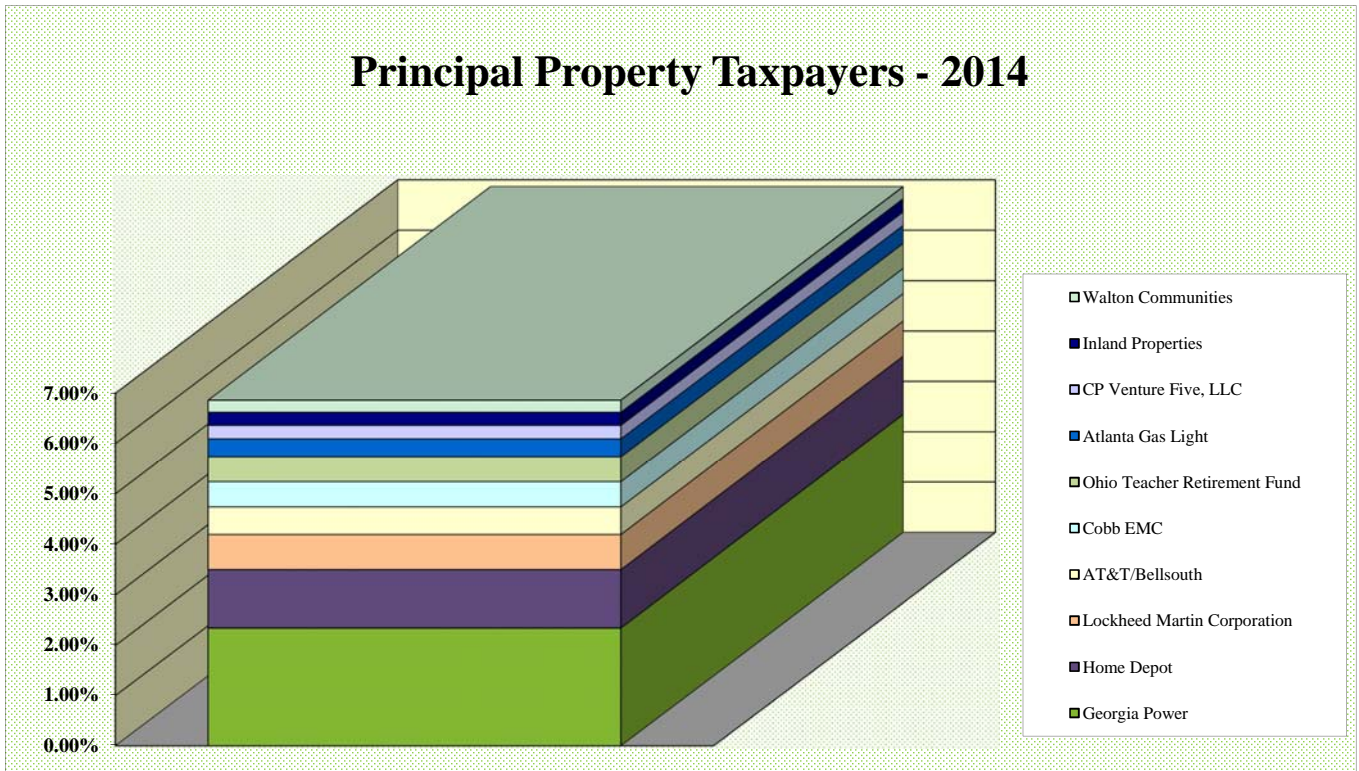


(all tax rates are per \$1000 assessed valuation)

<u>Fiscal Year</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
School District										
Maint & Operations	19.00	19.00	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90
Debt Service	0.90	0.90	-	-	-	-	-	-	-	-
Total Direct Rate	19.90	19.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90
County Government										
General	6.82	6.82	6.82	6.82	6.82	6.82	7.72	7.72	7.52	7.32
Fire District	2.56	2.56	2.56	2.56	2.56	2.56	3.06	3.06	3.06	3.06
Debt Service	0.22	0.22	0.22	0.22	0.22	0.22	0.33	0.33	0.33	0.33
Total County Rate	9.60	9.60	9.60	9.60	9.60	9.60	11.11	11.11	10.91	10.71
State of Georgia	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.20	0.15	0.10
Total Overlapping Rate	9.85	9.85	9.85	9.85	9.85	9.85	11.36	11.31	11.06	10.81
Additional Overlapping Rates										
City of Acworth	7.87	7.68	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	3.12	3.12	3.12	3.12	4.00	4.00	3.06
City of Kennesaw	8.25	8.25	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	9.57	9.17	8.99	8.99	8.99	8.99	8.99	8.99	8.99	8.99

Source: Cobb County Government, Georgia Department of Revenue

**COBB COUNTY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
DECEMBER 31, 2014 AND NINE YEARS AGO**



Taxpayer	Type of Business	December 31, 2014			December 31, 2005		
		Rank	Taxes Levied	Percent of Total Taxes Levied	Rank	Taxes Levied	Percent of Total Taxes Levied
Georgia Power	Utilities	1	\$ 9,357,027	2.345%	5	\$ 1,884,000	0.478%
Home Depot	Retail	2	4,608,893	1.155%	1	3,658,000	0.928%
Lockheed Martin Corporation	Aircraft	3	2,777,721	0.696%	6	1,704,000	0.432%
AT&T/Bellsouth	Telecommunications	4	2,174,643	0.545%	3	2,267,000	0.575%
Cobb EMC	Utilities	5	1,999,997	0.501%	7	1,690,000	0.429%
Ohio Teacher Retirement Fund	Investment	6	1,974,806	0.495%			
Atlanta Gas Light	Utilities	7	1,427,035	0.358%			
CP Venture Five, LLC	Real Estate	8	1,072,372	0.269%			
Inland Properties	Real Estate	9	1,040,810	0.261%	8	1,424,000	0.361%
Walton Communities	Real Estate	10	950,911	0.238%			
Post Properties	Real Estate				2	2,317,000	0.588%
Wildwood Associates	Real Estate				4	2,022,000	0.513%
AMLI Land Development	Real Estate				9	1,235,000	0.313%
3200 Windy Hill Rd Investments	Real Estate				10	1,152,000	0.292%
TOTAL			\$ 27,384,214	6.863%		\$ 19,353,000	4.909%

Note: School millage rate is 64% of total county rate.
Total taxes levied are multiplied by 64% to arrive at amount of school taxes.

Information is available only by calendar year; therefore, data reported is for December 31, 2014 and nine years earlier, December 31, 2005.

Source: Office of Tax Commissioner, Cobb County, GA

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

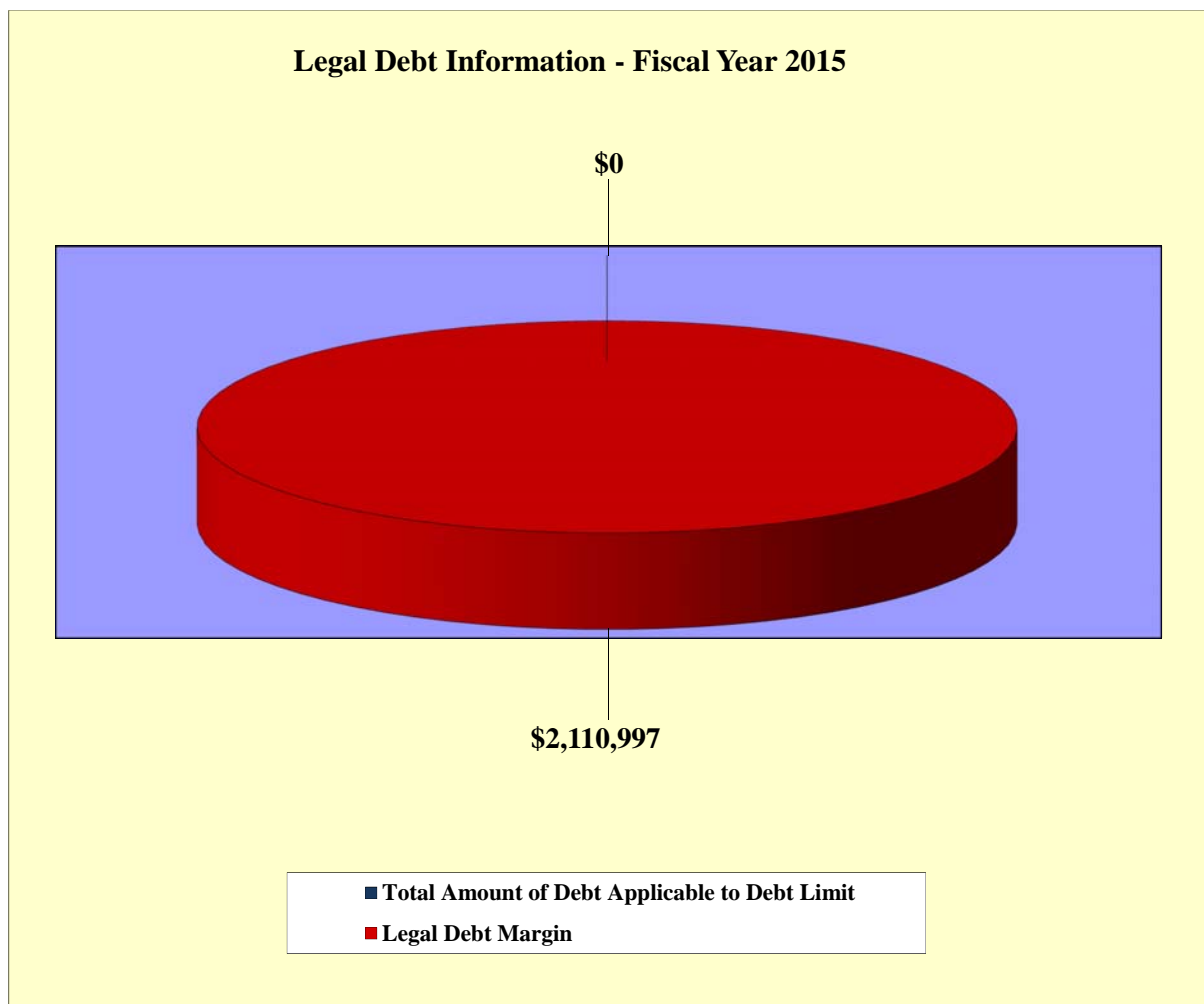
(amounts expressed in thousands)

	Fiscal Year				
	2006	2007	2008	2009	2010
Debt Limit	\$ 2,209,521	\$ 2,393,278	\$ 2,418,538	\$ 2,528,743	\$ 2,477,428
Total debt applicable to limit	<u>42,103</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u>\$ 2,167,418</u>	<u>\$ 2,393,278</u>	<u>\$ 2,418,538</u>	<u>\$ 2,528,743</u>	<u>\$ 2,477,428</u>
Total debt applicable as a percentage of debt limit	1.91%	-	-	-	-

	Fiscal Year				
	2011	2012	2013	2014	2015
Debt Limit	\$ 2,264,959	\$ 2,136,385	\$ 2,089,113	\$ 2,040,157	\$ 2,110,997
Total debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u>\$ 2,264,959</u>	<u>\$ 2,136,385</u>	<u>\$ 2,089,113</u>	<u>\$ 2,040,157</u>	<u>\$ 2,110,997</u>
Total debt applicable as a percentage of debt limit	-	-	-	-	-

Source: District Records

**COBB COUNTY SCHOOL DISTRICT
 LEGAL DEBT MARGIN INFORMATION
 FISCAL YEAR 2015**

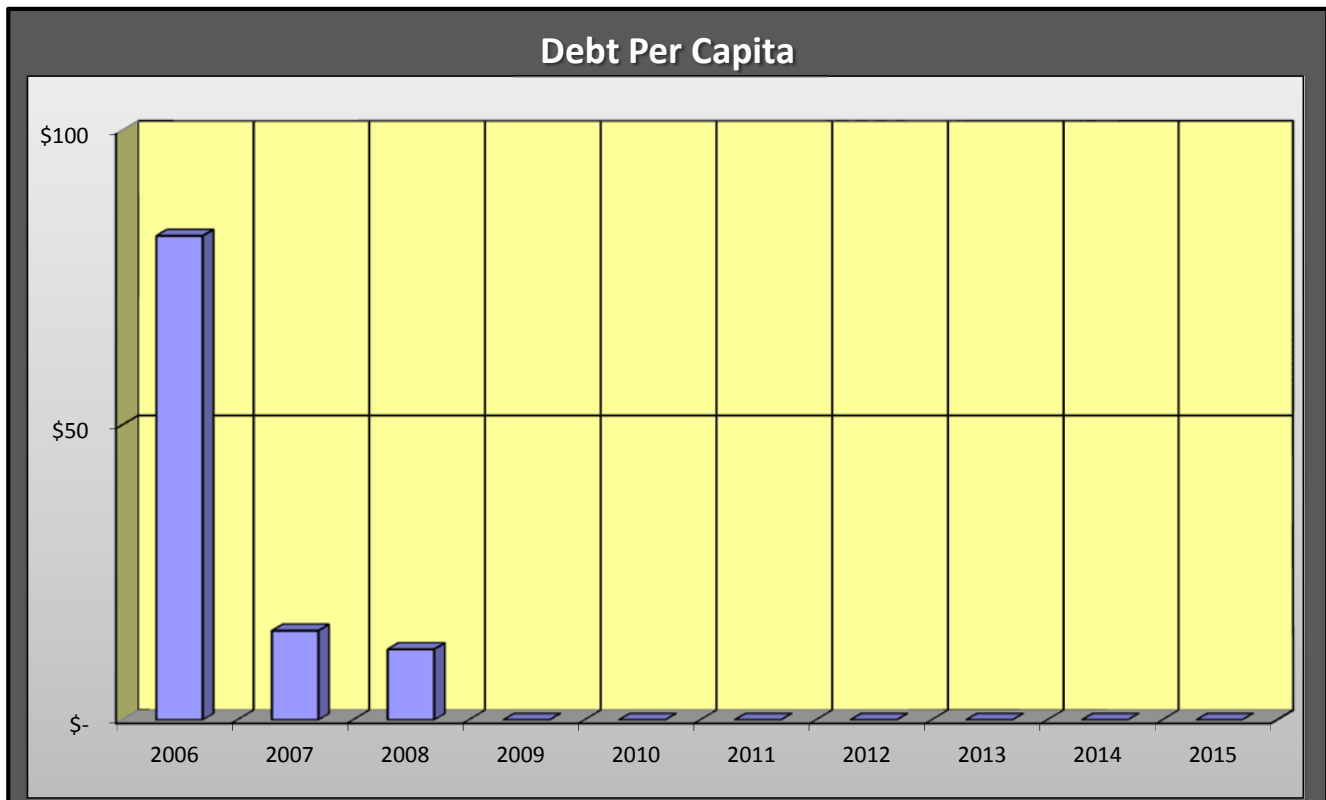


(amounts expressed in thousands)

Net Assessed Valuation, Cobb County School District, January 1, 2014	\$ 21,109,974
Debt Limit - 10% of Assessed Value	\$ 2,110,997
Amount of Debt Applicable to Debt Limit:	
Total Bonded Debt	\$ -
Total Amount of Debt Applicable to Debt Limit	\$ -
Legal Debt Margin	\$ 2,110,997

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)

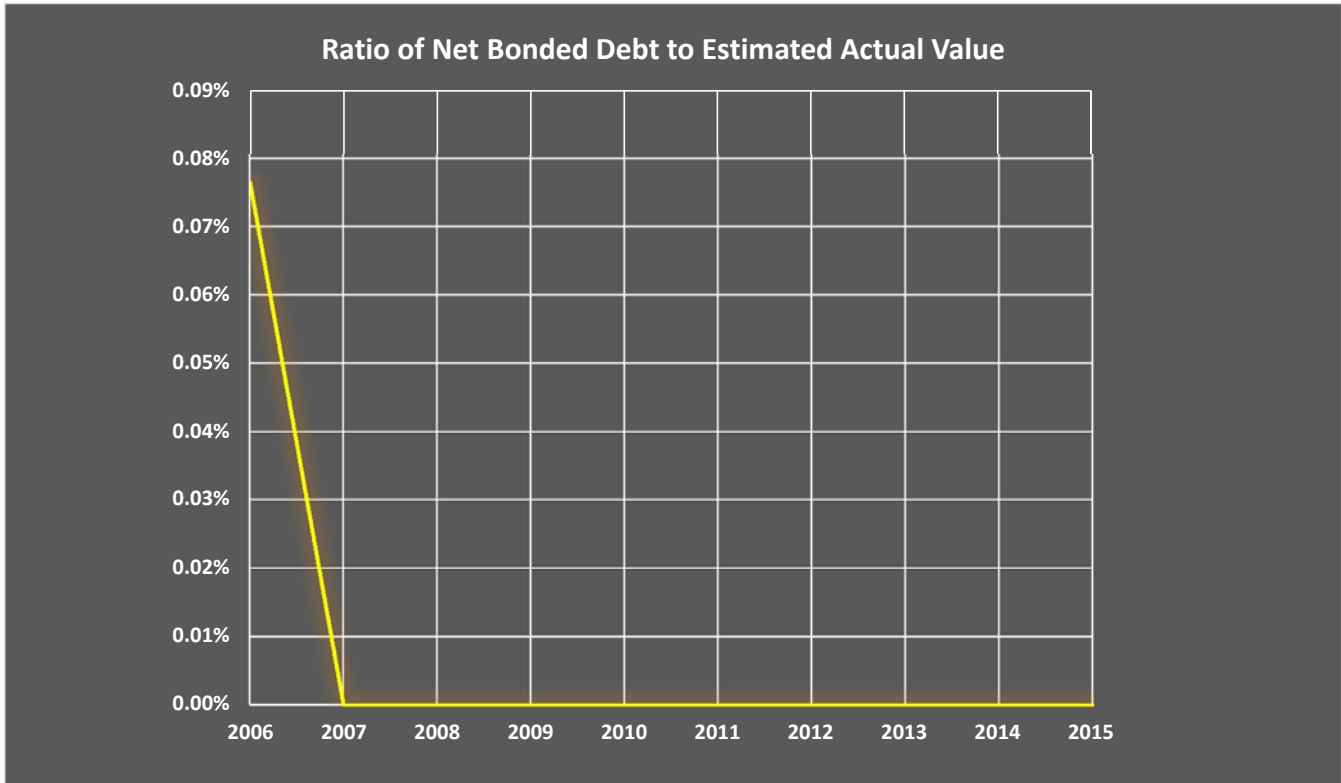
Fiscal Year	General Obligation Bonds	Capital Leases	Total Primary Government Debt	Annual Personal Income	Population	Debt as a Percentage of Personal Income	Total Debt Per Capita
2006	\$ 44,780	\$ 4,239	\$ 49,019	\$ 27,731,499	596,736	0.18%	\$ 82
2007	-	9,186	9,186	29,673,178	606,706	0.03%	15
2008	-	7,376	7,376	31,428,153	615,377	0.02%	12
2009	-	-	-	31,709,070	617,750	-	-
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	-	-

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 670,967 provided by the US Census Bureau (July 1, 2014 estimate); excludes the City of Marietta.

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

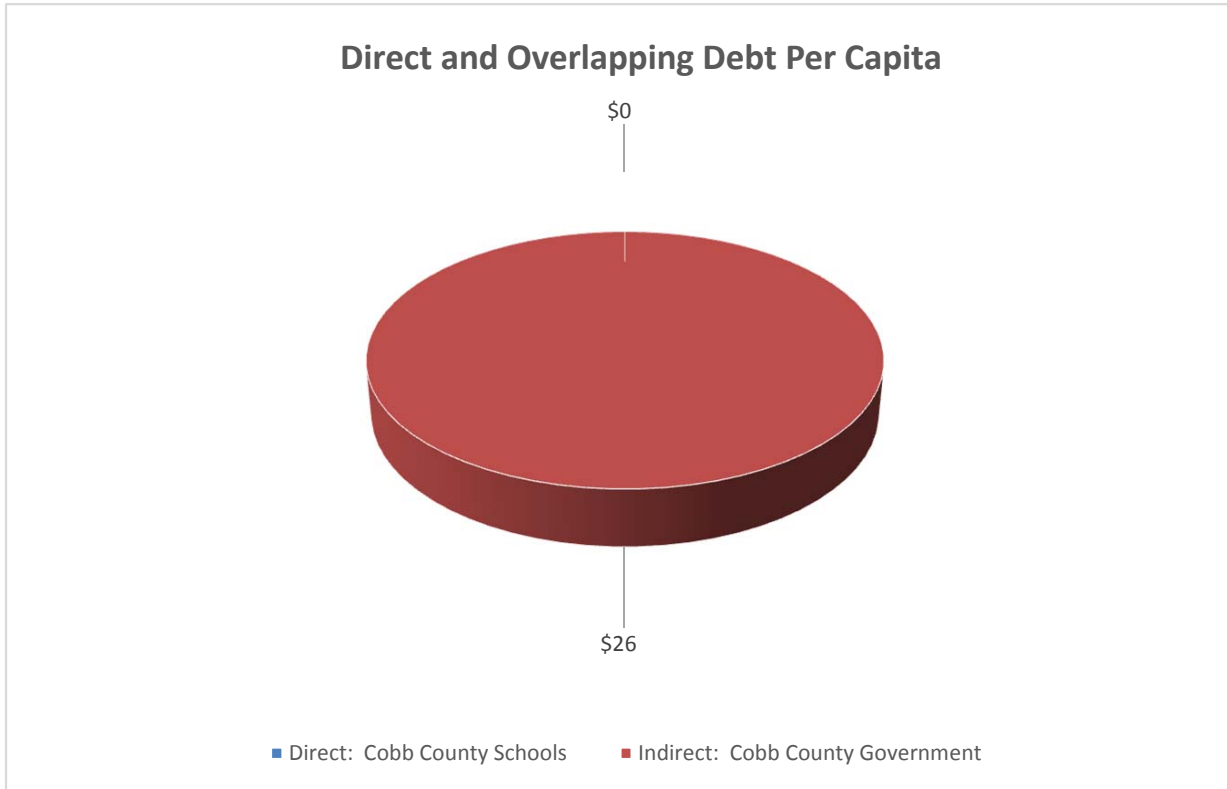
**COBB COUNTY SCHOOL DISTRICT
 RATIO OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUE
 AND NET BONDED DEBT PER CAPITA
 LAST TEN FISCAL YEARS**



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
2006	596,736	\$ 55,238,019,000	\$ 44,780,000	\$ 2,538,000	\$ 42,242,000	0.08%	\$ 71
2007	606,706	59,831,937,000	-	2,599,000	-	-	-
2008	615,377	60,463,438,000	-	1,826,000	-	-	-
2009	617,750	63,218,563,000	-	1,523,000	-	-	-
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	-	-	-	-	-

All general obligation bonds were retired in fiscal year 2007.
 Population provided by US Census Bureau (2014 estimate); excludes the City of Marietta.

**COBB COUNTY SCHOOL DISTRICT
COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT
JUNE 30, 2015**

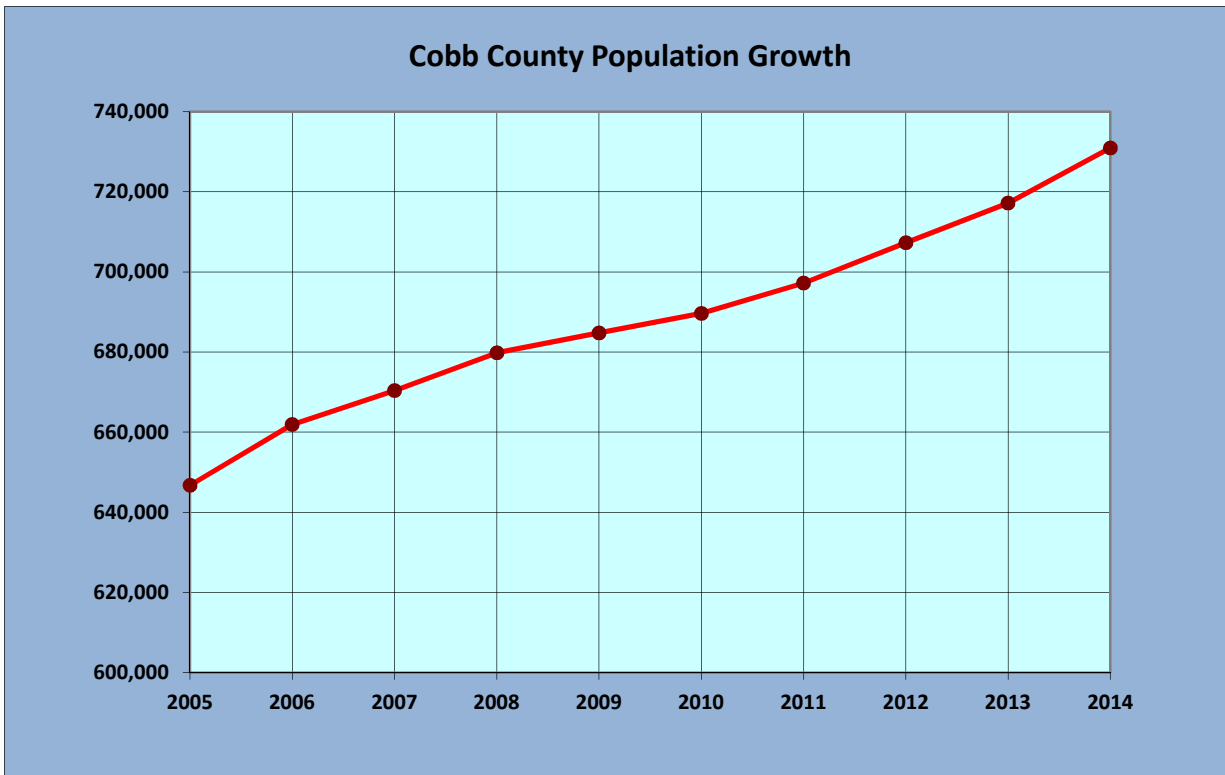


Direct General Obligation Debt:			
Gross Bonded Debt	\$	-	\$ -
Overlapping General Obligation Debt:			
Cobb County Government (93% of \$18,440,000)	\$	17,149,200	<u>\$ 17,149,200</u>
Total Direct and Overlapping General Obligation Debt			<u><u>\$ 17,149,200</u></u>
Debt Per Capita:*			
Direct General Obligation Debt	\$		-
Overlapping General Obligation Debt			<u>26</u>
Total	\$		<u><u>26</u></u>

*Population of 670,967 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**

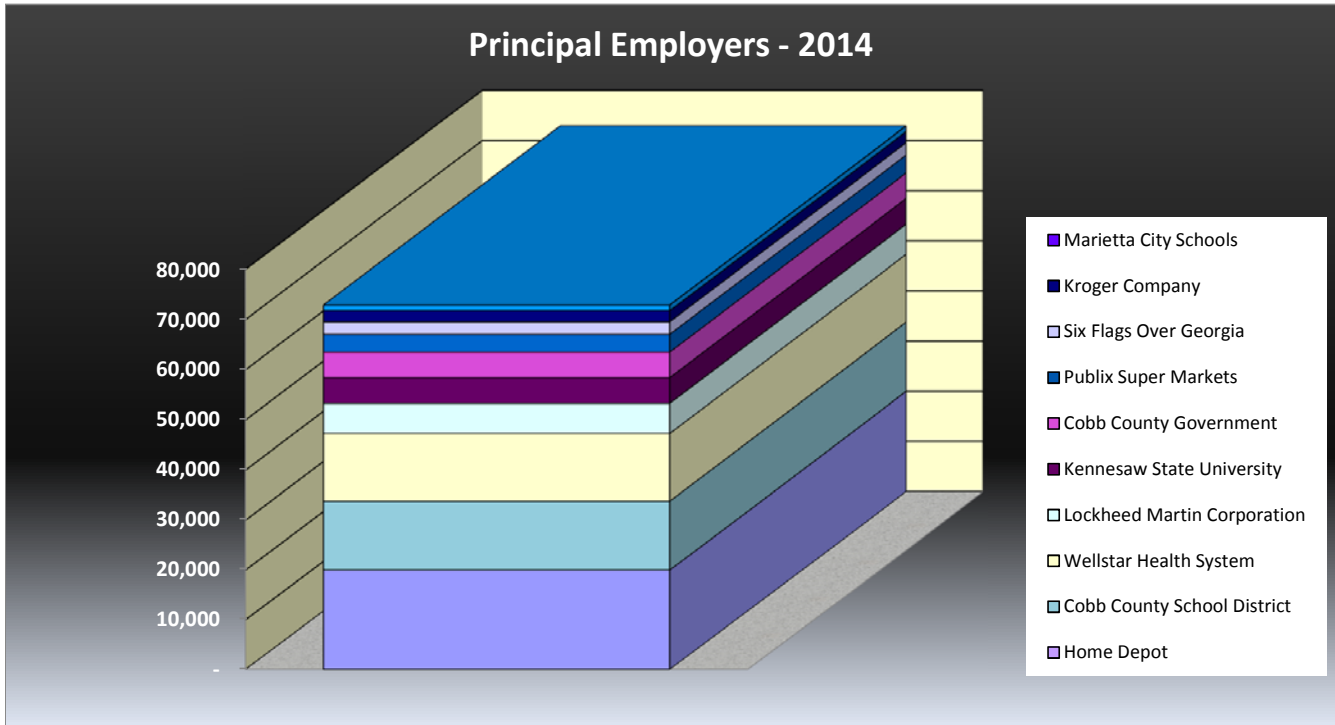


Fiscal Year	Population	Personal Income (In Thousands)	Per Capita Personal Income	Median Household Income	Median Age	Student Enrollment	Unemployment Rate
2005	646,754	\$ 27,731,499	\$ 42,878	\$ 62,423	34.9	105,482	4.8%
2006	661,913	29,673,178	44,829	61,682	35.6	106,572	4.1%
2007	670,438	31,428,153	46,877	64,817	35.9	106,056	3.8%
2008	679,822	31,709,070	46,643	70,472	36.2	105,742	5.6%
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%

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**



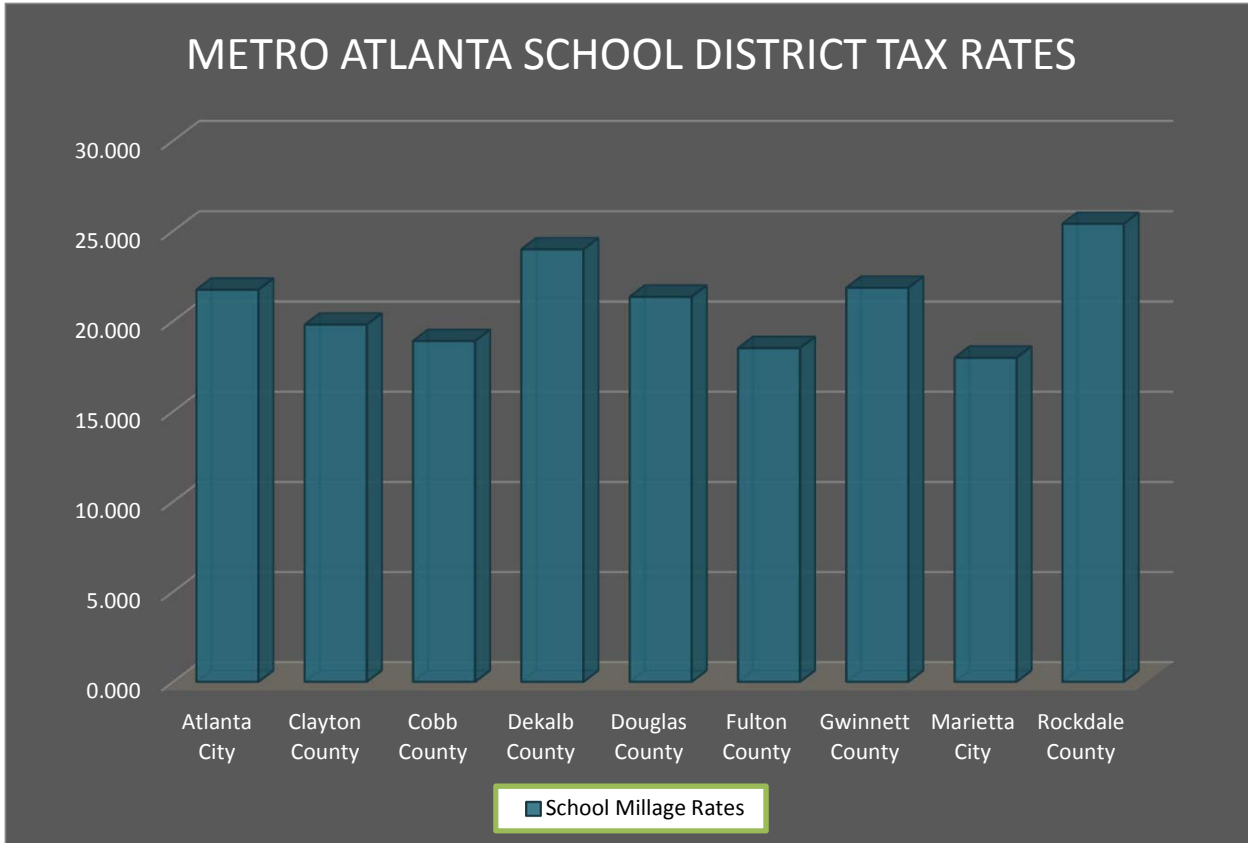
Employer	2014			2005		
	Rank	Employees	Percentage of Total County Employment	Rank	Employees	Percentage of Total County Employment
Home Depot	1	20,000	5.08%	2	8,421	2.38%
Cobb County School District	2	13,794	3.50%	1	13,784	3.89%
Wellstar Health System	3	13,498	3.43%	3	8,409	2.37%
Lockheed Martin Corporation	4	6,000	1.52%	4	7,800	2.20%
Kennesaw State University	5	5,146	1.31%	6	3,254	0.92%
Cobb County Government	6	5,068	1.29%	5	5,413	1.53%
Publix Super Markets	7	3,574	0.91%	7	3,151	0.89%
Six Flags Over Georgia	8	2,464	0.63%	8	2,765	0.78%
Kroger Company	9	2,226	0.57%			
Marietta City Schools	10	1,115	0.28%			
Dobbins Air Force Base				9	2,359	0.67%
Genuine Parts				10	2,000	0.56%
Total		72,885	18.52%		57,356	16.19%

Information is available by calendar year; therefore, data reported is for years ended December 31, 2014, and nine years earlier, December 31, 2005. Principal Employers within the county provided by 2014 and 2005 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, 2015**

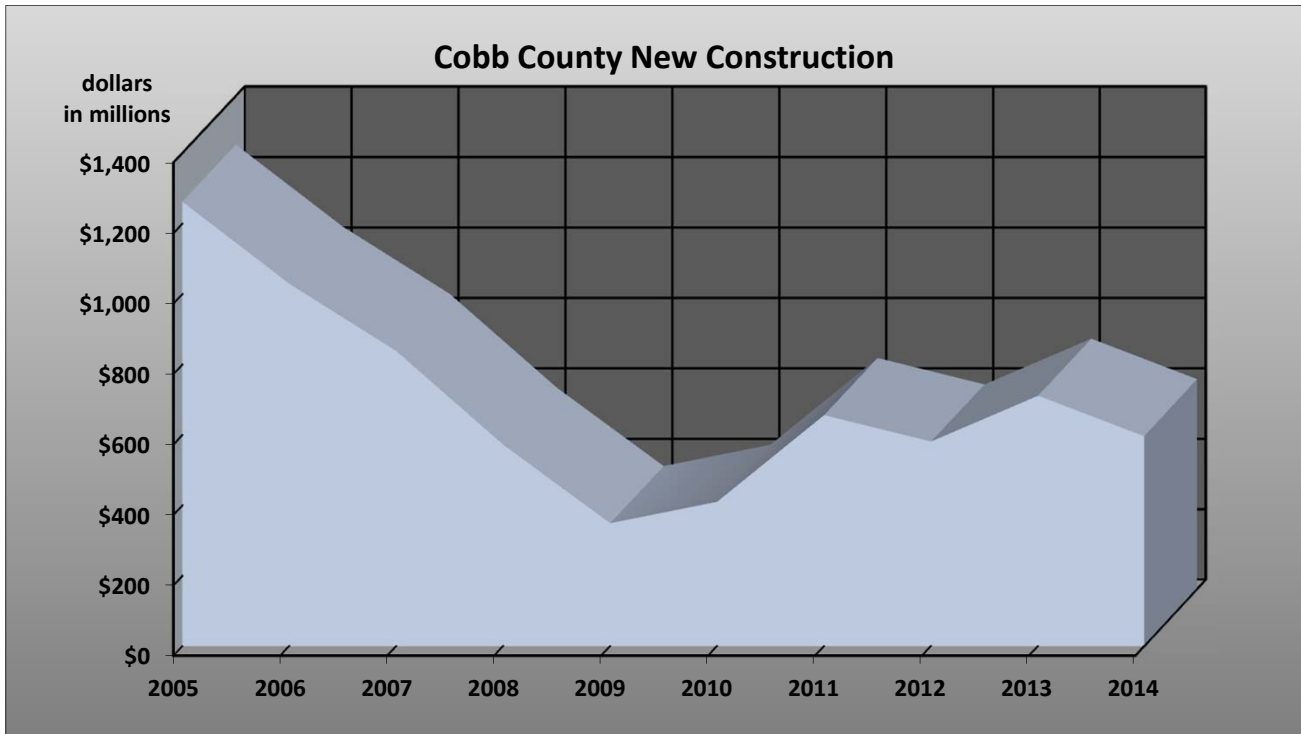


(all tax rates are per \$1000 assessed valuation)

<u>School District</u>	<u>Total Rate</u>	<u>Maintenance & Operations</u>	<u>Debt Service</u>
Atlanta City	21.740	21.640	0.100
Clayton County	19.804	19.804	0.000
Cobb County	18.900	18.900	0.000
Dekalb County	23.980	23.980	0.000
Douglas County	21.350	19.850	1.500
Fulton County	18.502	18.502	0.000
Gwinnett County	21.850	19.800	2.050
Marietta City	17.970	17.970	0.000
Rockdale County	25.390	25.390	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)

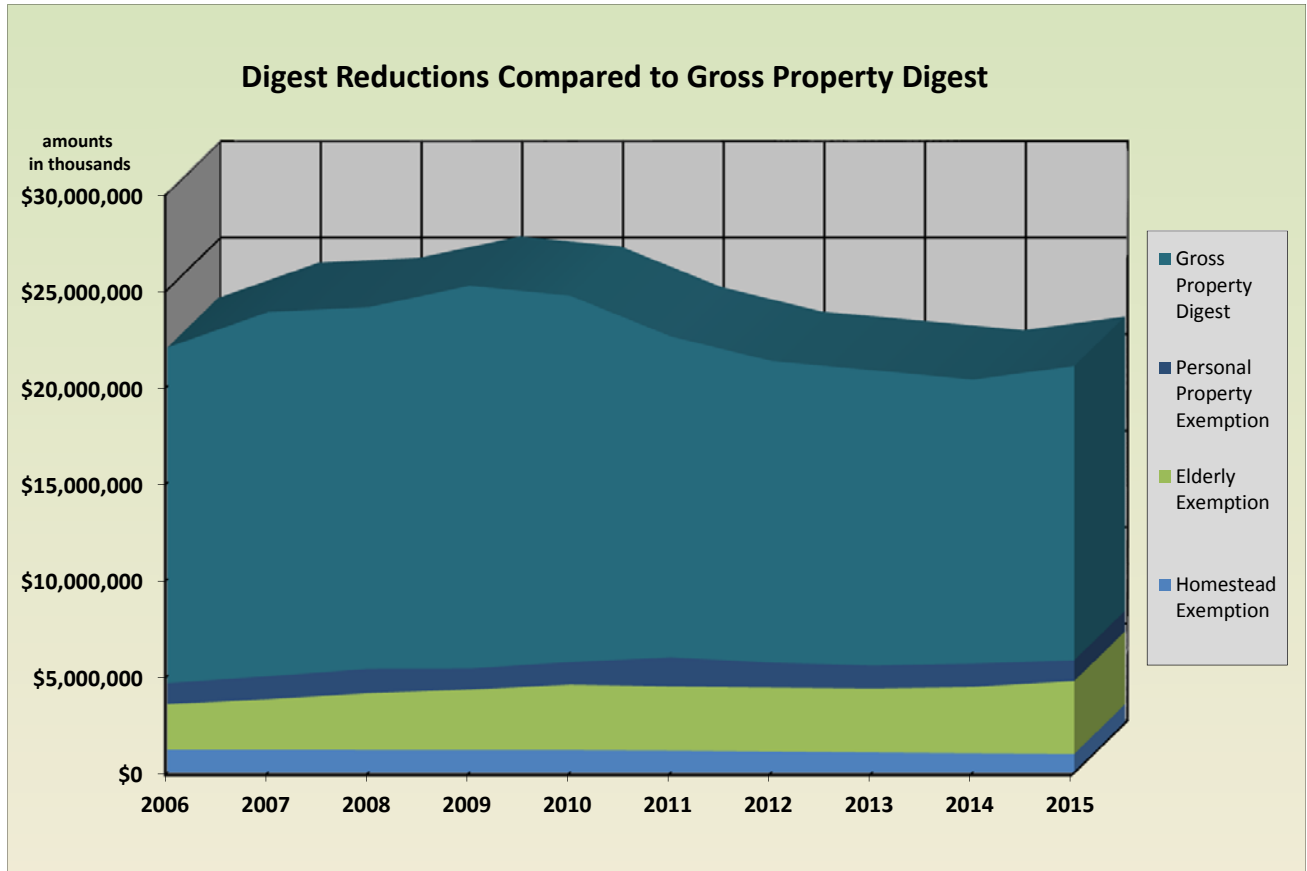
Year Ended	Bank Deposits (a)	Single-Family Residences (b)		Total New Construction (b)		Estimated Actual Value of Taxable Property (c)
		Number of Units	Market Value	Number of Permits	Market Value	
2005	\$ 8,478	2,655	\$ 636	10,286	\$ 1,262	\$ 51,525
2006	9,369	2,082	521	10,232	1,029	55,238
2007	10,026	1,276	332	9,687	838	59,832
2008	10,739	510	118	7,019	572	60,463
2009	10,542	434	99	5,102	349	63,219
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

(a) Bank deposits as of June 30, 2005 through 2008, supplied by the Georgia Department of Banking and Finance. Bank deposits June 30, 2009 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.

(c) Source is Cobb County Tax Commissioner.

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

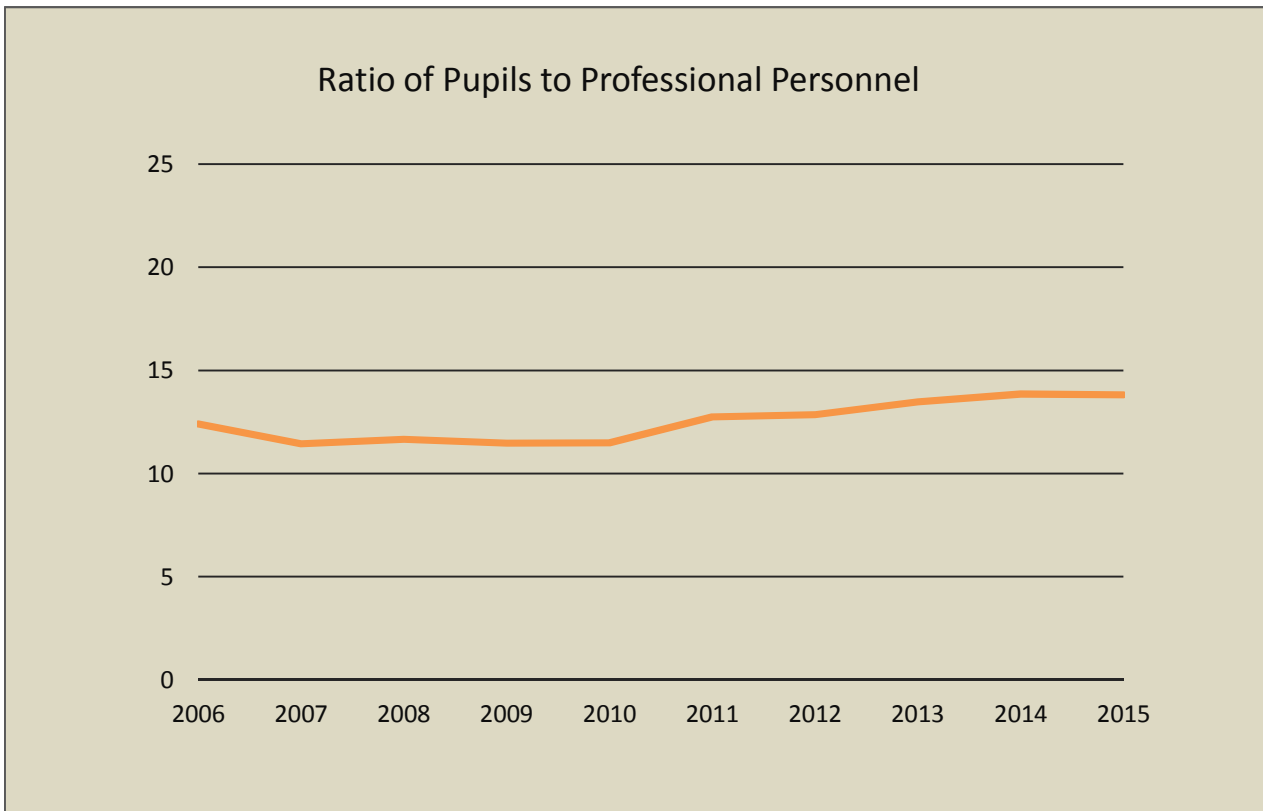


(amounts expressed in thousands)

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
2006	\$ 1,176,070	\$ 2,355,408	\$ 15,610	\$ 1,078,322	\$ 83,016	\$ 4,708,426	\$ 22,095,208	21.31%
2007	1,170,390	2,612,133	14,708	1,182,458	85,575	5,065,264	23,932,775	21.16%
2008	1,166,776	2,921,905	14,666	1,264,100	83,478	5,450,925	24,185,375	22.54%
2009	1,165,038	3,115,732	15,099	1,086,274	80,282	5,462,425	25,287,425	21.60%
2010	1,160,256	3,374,955	15,389	1,159,876	82,041	5,792,517	24,774,275	23.38%
2011	1,133,942	3,308,523	15,208	1,501,213	66,204	6,025,090	22,649,587	26.60%
2012	1,086,141	3,305,864	14,608	1,274,139	53,464	5,734,216	21,363,851	26.84%
2013	1,041,831	3,299,172	15,660	1,175,141	52,676	5,584,480	20,891,129	26.73%
2014	999,067	3,420,226	16,281	1,196,382	53,574	5,685,530	20,401,572	27.87%
2015	965,937	3,755,620	18,132	1,068,067	53,146	5,860,902	21,109,974	27.76%

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**



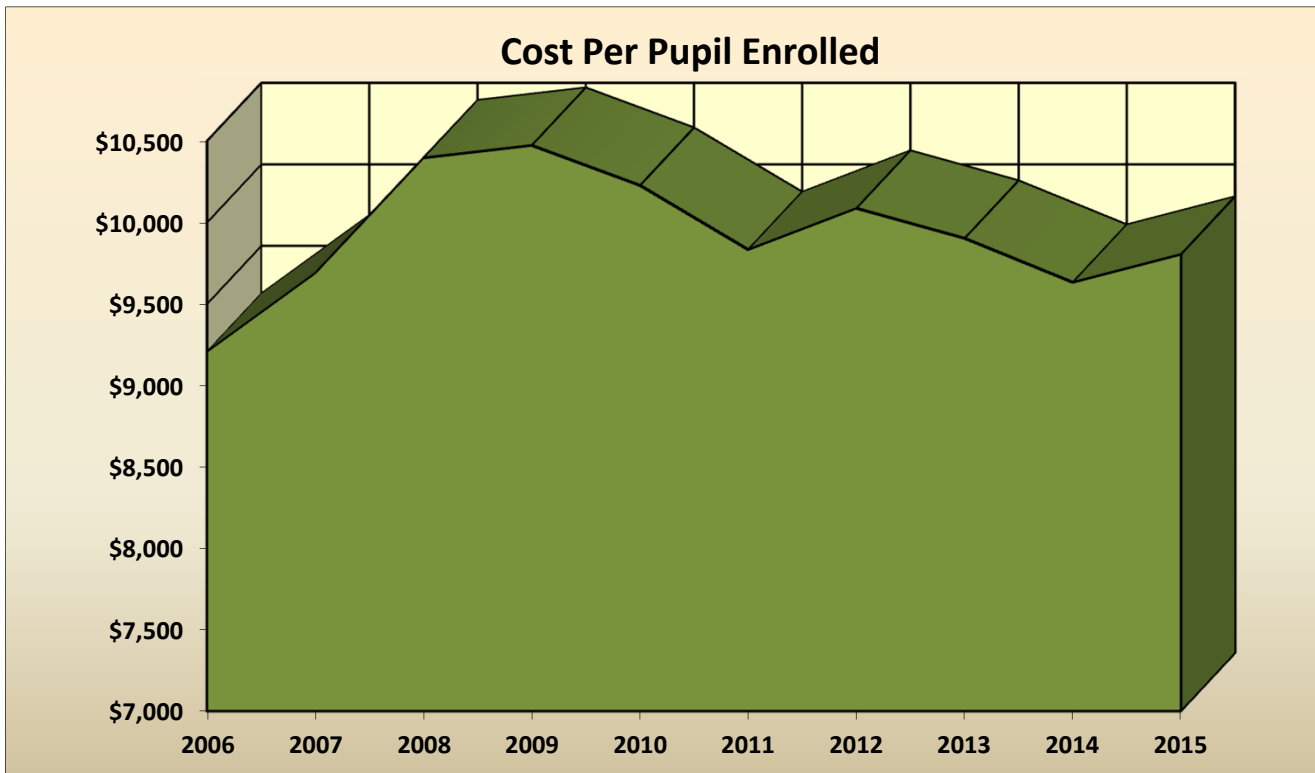
Fiscal Year	Professional Personnel (a)	Other Operating Personnel (b)	Service Personnel (c)	Total Personnel	Active Student Enrollment	Ratio of Pupils to Professional Personnel
2006	8,508	2,961	2,335	13,804	105,482	12.4 to 1
2007	9,313	3,138	2,478	14,929	106,572	11.4
2008	9,101	3,379	2,972	15,452	106,056	11.7
2009	9,213	3,391	3,049	15,653	105,742	11.5
2010	9,272	3,046	2,994	15,312	106,488	11.5
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

(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.

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

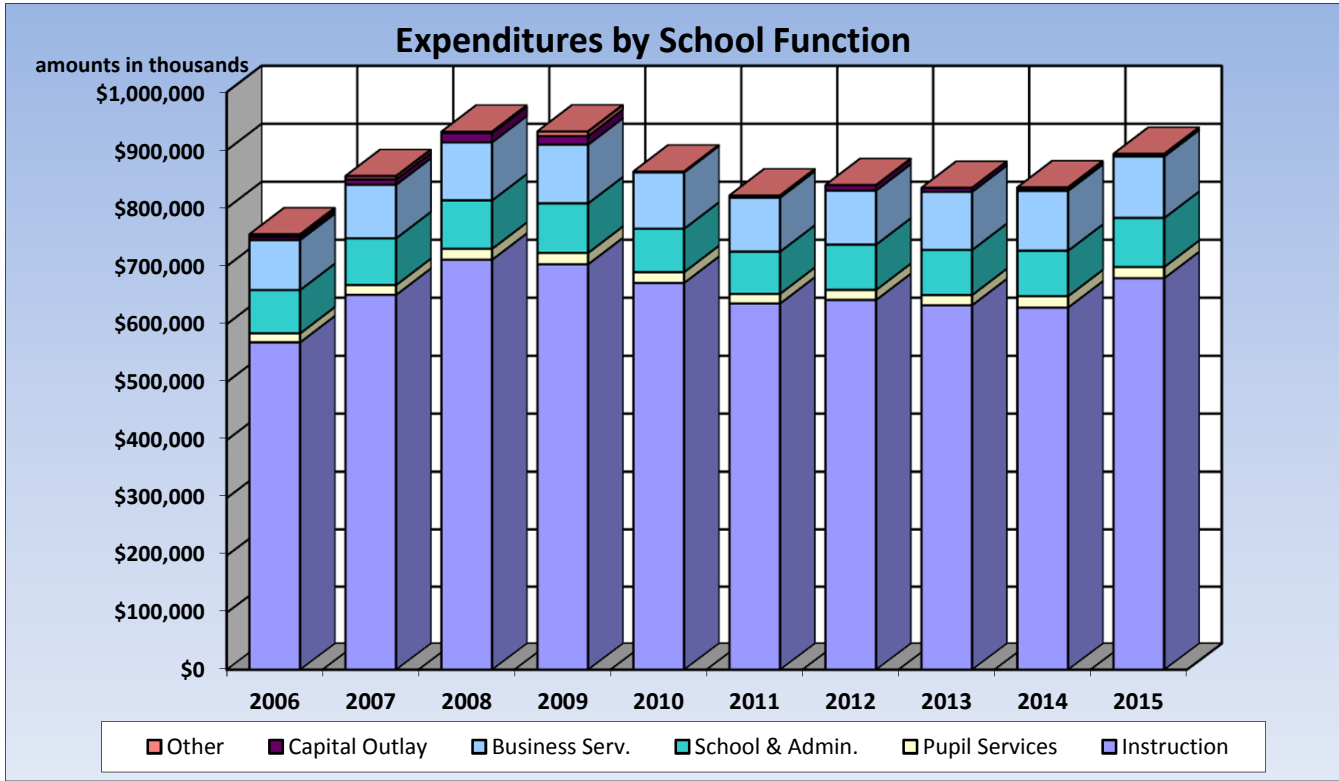


Fiscal Year	Expenses	Active Student Enrollment	Cost Per Pupil Enrolled	Percentage of Change	Professional Personnel	Ratio of Pupils to Professional Personnel
2006	\$ 971,091,000	105,482	\$ 9,206	-	8,508	12.4 to 1
2007	1,032,486,000	106,572	9,688	5.23%	9,313	11.4
2008	1,102,462,000	106,056	10,395	7.30%	9,101	11.7
2009	1,107,315,000	105,742	10,472	0.74%	9,213	11.5
2010	1,088,975,000	106,488	10,226	-2.35%	9,272	11.5
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

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 &						Total
	Instruction	Pupil Services	Administrative Services	Business Services	Capital Outlay	Other	
2006	\$ 568,611	\$ 15,414	\$ 74,866	\$ 86,146	\$ 5,581	\$ 4,063	\$ 754,681
2007	650,506	16,894	80,690	92,320	9,232	5,536	855,178
2008	711,160	18,716	83,620	100,139	15,970	2,085	931,690
2009	703,297	19,566	85,445	101,253	14,977	7,676	932,214
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

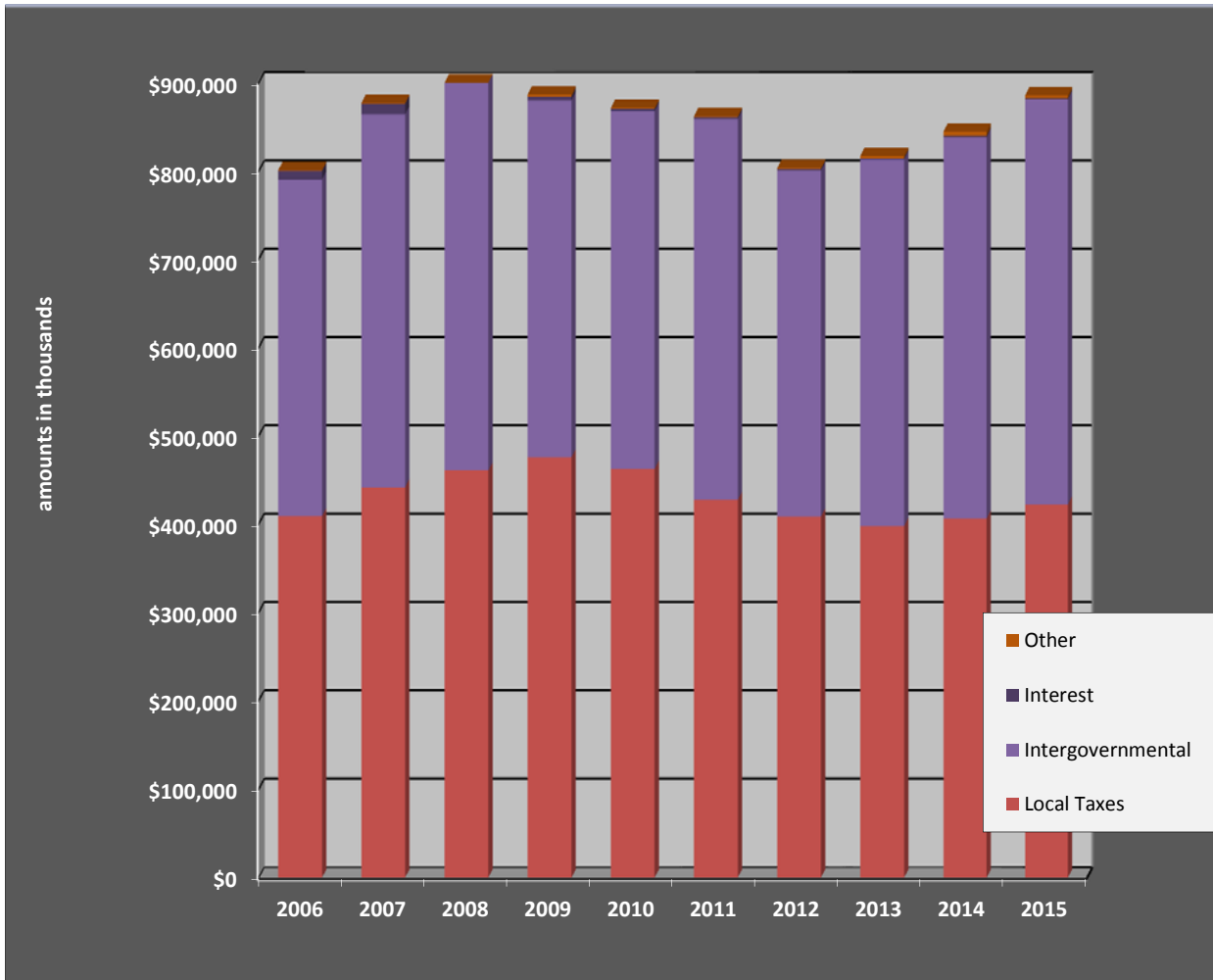
Instruction includes expenditures for Instruction and Instructional Services.

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**



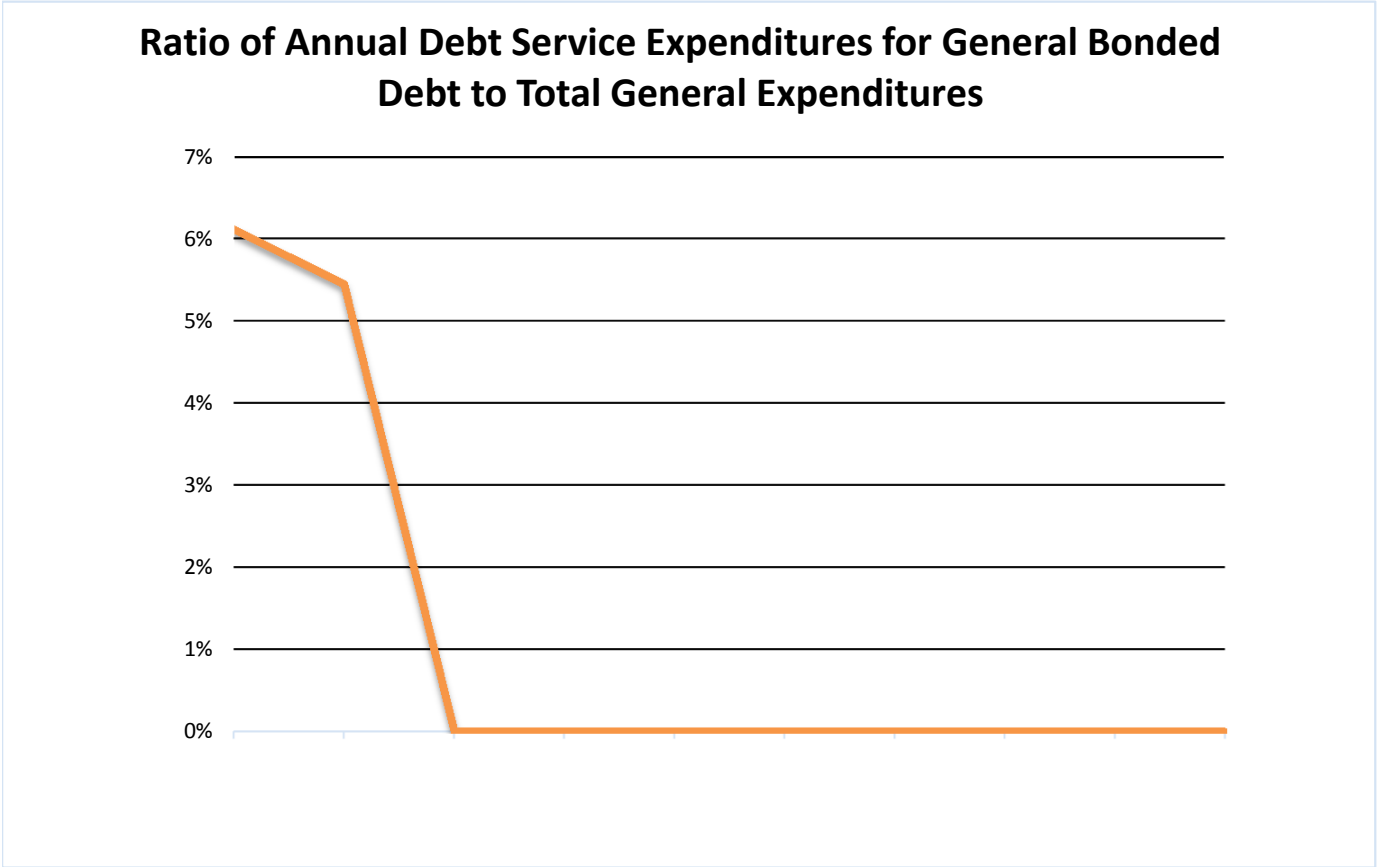
(amounts expressed in thousands)

<u>Fiscal Year</u>	<u>Local Taxes</u>	<u>Intergovernmental</u>	<u>Interest Income</u>	<u>Other</u>	<u>Total</u>
2006	\$ 408,599	\$ 381,436	\$ 9,714	\$ 900	\$ 800,649
2007	441,716	422,286	12,150	799	876,951
2008	460,537	449,098	9,843	1,082	920,560
2009	475,294	404,313	4,497	2,276	886,380
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

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**

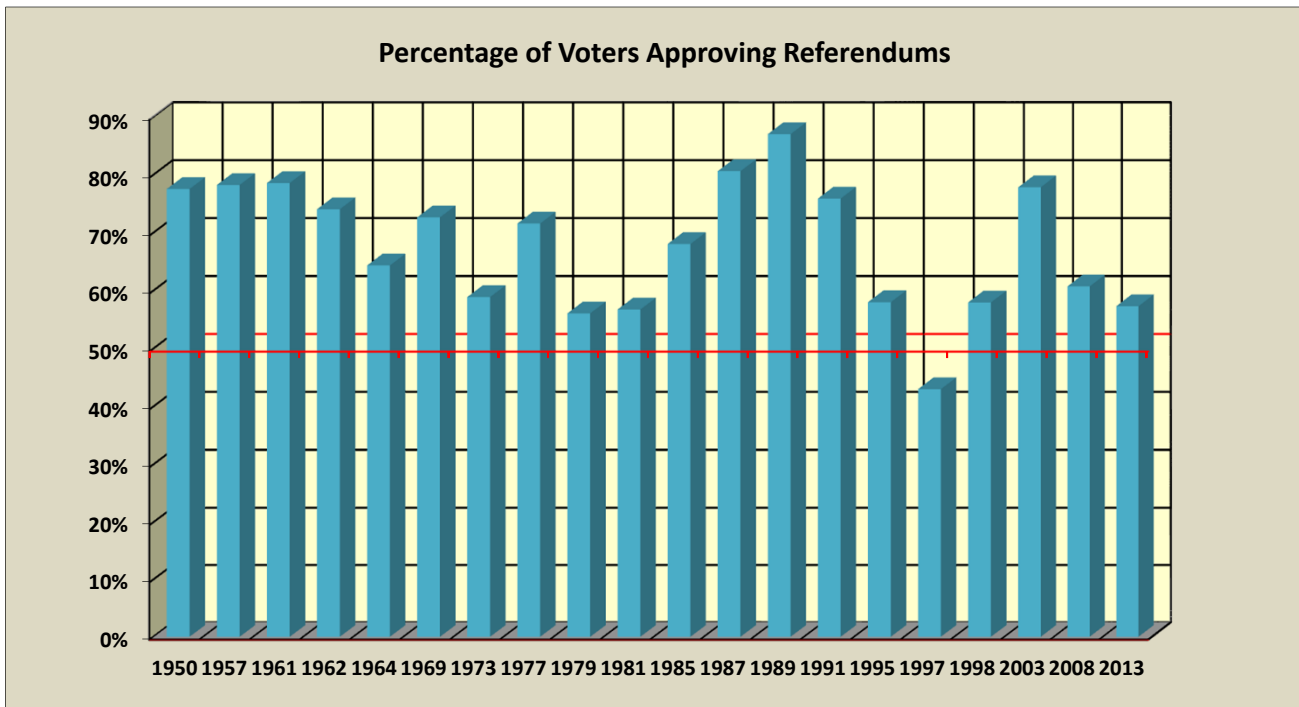


<u>Fiscal Year</u>	<u>Debt Service Fund Expenditures</u>	<u>General Fund Expenditures</u>	<u>Ratio of Debt Service Fund to General Fund Expenditures</u>
2006	\$ 46,158,000	\$ 754,681,000	6.12%
2007	46,571,000	855,178,000	5.45%
2008	-	931,690,000	0.00%
2009	-	932,214,000	0.00%
2010	-	863,036,000	0.00%
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%

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%

Note: 1997, 1998, 2003, 2008 and 2013 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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Acworth Intermediate (2001)										
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	962	962	962	962	913	913	913	913
Enrollment	746	757	808	870	853	830	821	832	776	732
Addison (1989)										
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	637	637	637	637	662	662	662	662
Enrollment	559	563	591	583	557	587	594	596	587	615
Argyle (1961)										
Square Feet	61,503	61,503	61,503	61,503	61,503	61,503	56,238	56,238	56,904	56,904
Capacity	562	562	562	562	562	562	537	537	537	537
Enrollment	757	763	666	654	662	652	647	641	480	454
Austell (2005)										
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	512	512	512	512	562	562	562	562
Enrollment	332	350	324	326	309	320	314	470	532	553
Baker (1988)										
Square Feet	106,668	106,668	106,668	106,668	106,668	106,668	106,694	106,694	106,694	106,694
Capacity	962	962	962	962	962	962	987	987	987	987
Enrollment	738	811	772	806	819	809	789	761	756	782
Bells Ferry (1963)										
Square Feet	54,862	54,862	54,862	54,862	54,862	54,862	83,098	83,098	83,098	83,098
Capacity	462	462	462	462	462	462	712	712	712	712
Enrollment	599	618	621	580	586	604	590	585	593	738
Belmont Hills (1952)										
Square Feet	67,106	67,106	67,106	67,106	67,106	67,106	68,409	68,409	68,409	68,409
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	581	663	656	612	619	534	496	481	307	360
Big Shanty (1968)										
Square Feet	83,417	83,417	83,417	83,417	83,417	83,417	84,461	84,461	84,461	84,461
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	742	783	785	851	859	825	789	759	771	753
Birney (1973)										
Square Feet	106,180	106,180	106,180	106,180	106,180	106,180	105,886	105,886	105,886	105,886
Capacity	912	912	912	912	912	912	912	912	912	912
Enrollment	876	923	863	751	710	750	755	768	775	732
Blackwell (1998)										
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	736	766	723	710	722	735	703	703	730	723
Brown (1955)										
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	257	256	246	264	292	297	302	285	-	-
Brumby (1966)										
Square Feet	99,181	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	912
Enrollment	914	865	802	860	954	963	952	1,000	1,051	1,024
Bryant (1991)										
Square Feet	114,090	114,090	114,090	114,090	114,090	114,090	116,071	116,071	116,071	116,071
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	952	912	818	797	802	771	825	962	953	980
Bullard (2003)										
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	962	962	962	962	987	987	987	987
Enrollment	1,197	1,188	1,234	1,109	1,046	997	971	933	894	910
Chalker (1997)										
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	962	962	962	962	963	963	963	963
Enrollment	975	956	885	838	849	816	743	683	675	707
Cheatham Hill (1997)										
Square Feet	122,260	122,260	122,260	122,260	122,260	122,260	137,108	137,108	137,108	137,108
Capacity	937	937	937	937	937	937	1,063	1,063	1,063	1,063
Enrollment	1,060	1,112	1,105	1,090	1,084	1,115	1,123	1,149	1,112	1,094

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

<u>School Name</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Clarkdale (1963) (a)										
Square Feet	44,412	44,412	44,412	44,412	-	-	-	-	-	-
Capacity	362	362	362	362	-	-	-	-	-	-
Enrollment	480	455	464	440	407	394	391	-	-	-
Clarkdale Replacement (2012)										
Square Feet	-	-	-	-	-	-	-	129,988	129,988	129,988
Capacity	-	-	-	-	-	-	-	862	862	862
Enrollment	-	-	-	-	-	-	-	587	631	724
Clay (1961)										
Square Feet	51,930	51,930	51,930	51,930	51,930	51,930	55,412	55,412	55,412	55,412
Capacity	437	437	437	437	437	437	437	437	437	437
Enrollment	515	491	528	536	535	543	510	351	381	396
Compton (1969)										
Square Feet	100,586	100,586	100,586	100,586	100,586	100,586	99,427	99,427	99,427	99,427
Capacity	912	912	912	912	912	912	937	937	937	937
Enrollment	690	698	541	516	485	485	453	556	559	590
Davis (1987)										
Square Feet	87,763	87,763	87,763	87,763	87,763	87,763	86,131	86,131	86,131	86,131
Capacity	787	787	787	787	787	787	788	788	788	788
Enrollment	608	632	581	558	557	540	543	559	584	578
Dowell (1989)										
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	962	962	962	962	963	963	963	963
Enrollment	1,003	1,054	1,087	1,061	996	1,019	980	968	922	942
Due West (1957)										
Square Feet	47,350	47,350	71,112	71,112	71,112	71,112	70,367	70,367	70,367	70,367
Capacity	437	437	612	612	612	612	587	587	587	587
Enrollment	478	435	459	497	538	536	553	547	594	626
East Side (1952)										
Square Feet	77,918	77,918	77,918	77,918	77,918	77,918	-	-	-	-
Capacity	787	787	787	787	787	787	-	-	-	-
Enrollment	870	982	961	990	1,031	1,059	-	-	-	-
East Side Replacement (2011)										
Square Feet	-	-	-	-	-	-	149,764	149,764	149,764	149,764
Capacity	-	-	-	-	-	-	1,087	1,087	1,087	1,087
Enrollment	-	-	-	-	-	-	1,119	1,221	1,304	1,268
Eastvalley (1960)										
Square Feet	58,150	58,150	58,150	58,150	58,150	58,150	60,029	60,029	60,029	60,029
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	614	569	550	556	619	622	638	661	692	691
Fair Oaks (1957)										
Square Feet	84,153	98,789	98,789	98,789	98,789	98,789	97,993	97,993	97,993	97,993
Capacity	812	862	862	862	862	862	863	863	863	863
Enrollment	747	894	825	806	839	824	837	831	898	960
Ford (1991)										
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	837	837	837	837	862	862	862	862
Enrollment	1,021	1,061	1,027	884	863	831	753	713	681	717
Frey (1996)										
Square Feet	124,148	124,148	124,148	124,148	124,148	124,148	125,717	125,717	125,717	125,717
Capacity	962	962	962	962	962	962	963	963	963	963
Enrollment	938	897	830	621	670	677	693	737	742	746
Garrison Mill (1984)										
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	687	687	687	687	688	688	688	688
Enrollment	618	645	705	699	724	706	723	716	675	690
Green Acres (1996)										
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	687	687	687	687	688	688	688	688
Enrollment	695	673	653	658	712	738	785	866	767	732
Harmony Leland (1951)										
Square Feet	85,764	85,764	85,764	85,764	85,764	85,764	65,127	65,127	65,127	65,127
Capacity	512	512	512	512	512	512	512	512	512	512
Enrollment	583	558	475	517	544	582	591	678	699	721

Continued---

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

<u>School Name</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Hayes (1993)										
Square Feet	117,579	117,579	117,579	117,579	117,579	117,579	119,189	119,189	119,189	119,189
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,139	1,091	1,080	1,061	1,116	1,078	1,020	985	961	934
Hendricks (2001)										
Square Feet	123,000	123,000	123,000	123,000	123,000	123,000	123,025	123,025	123,025	123,025
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	599	633	618	598	576	565	603	584	531	529
Hollydale (1968)										
Square Feet	89,995	89,995	89,995	89,995	89,995	89,995	89,012	89,012	89,012	89,012
Capacity	812	812	812	812	812	812	862	862	862	862
Enrollment	875	859	841	781	764	727	735	693	693	687
Keheley (1986)										
Square Feet	68,030	68,030	68,030	68,030	68,030	68,030	70,537	70,537	70,537	70,537
Capacity	587	587	587	587	587	587	588	588	588	588
Enrollment	542	516	513	488	465	468	470	473	484	538
Kemp (2002)										
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	904	896	913	902	926	931	929	964	1,031	1,035
Kennesaw (1991)										
Square Feet	113,828	113,828	113,828	113,828	113,828	113,828	116,400	116,400	116,400	116,400
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	960	893	952	906	915	848	824	714	712	667
Kincaid (1972)										
Square Feet	81,752	81,752	81,752	81,752	81,752	81,752	83,969	83,969	83,969	83,969
Capacity	762	762	762	762	762	762	762	762	762	762
Enrollment	615	605	614	660	675	687	670	730	740	726
King Springs (1956)										
Square Feet	58,785	58,785	58,785	58,785	58,785	58,785	59,658	59,658	59,658	59,658
Capacity	562	562	562	562	562	562	587	587	587	587
Enrollment	606	622	583	587	617	676	692	792	832	859
LaBelle (1955)										
Square Feet	58,505	80,655	80,655	80,655	80,655	80,655	82,912	82,912	82,912	82,912
Capacity	537	687	687	687	687	687	688	688	688	688
Enrollment	481	475	475	484	486	449	456	476	576	539
Lewis (1986)										
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	1,101	1,153	1,124	910	885	885	800	749	763	703
Mableton (1950)										
Square Feet	47,426	47,426	47,426	47,426	47,426	47,426	47,426	-	-	-
Capacity	412	412	412	412	412	412	412	-	-	-
Enrollment	461	429	407	417	399	437	457	-	-	-
Mableton Replacement (2012)										
Square Feet	-	-	-	-	-	-	-	148,523	148,523	148,523
Capacity	-	-	-	-	-	-	-	962	962	962
Enrollment	-	-	-	-	-	-	-	943	950	953
McCall Primary (2005)										
Square Feet	88,217	88,217	88,217	88,217	88,217	88,217	88,158	88,158	88,158	88,158
Capacity	512	512	512	512	512	512	562	562	562	562
Enrollment	409	486	469	451	459	506	451	431	407	396
Milford (1954)										
Square Feet	64,168	69,776	69,776	69,776	69,776	69,776	73,352	73,352	73,352	73,352
Capacity	612	612	612	612	612	612	612	612	612	612
Enrollment	576	647	653	624	650	635	658	559	466	458
Mount Bethel (1978)										
Square Feet	105,016	105,016	105,016	105,016	105,016	105,016	110,096	110,096	110,096	110,096
Capacity	912	912	912	912	912	912	937	937	937	937
Enrollment	933	962	960	1,002	1,029	996	1,006	984	1,011	1,040
Mountain View (1986)										
Square Feet	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725
Capacity	862	862	862	862	862	862	887	887	887	887
Enrollment	770	794	819	829	833	848	853	840	837	853

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

<u>School Name</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Murdock (1975)										
Square Feet	85,442	123,233	123,233	123,233	123,233	123,233	123,233	123,233	123,233	123,233
Capacity	687	962	962	962	962	962	962	962	962	962
Enrollment	845	836	846	875	861	823	825	830	859	896
Nicholson (1990)										
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	563	541	511	521	527	497	513	511	500	516
Nickajack (1998)										
Square Feet	114,350	114,350	114,350	114,350	114,350	114,350	122,342	122,342	122,342	122,342
Capacity	837	837	837	837	837	837	937	937	937	937
Enrollment	828	785	670	725	815	904	960	1,055	1,130	1,115
Norton Park (1961)										
Square Feet	66,603	87,301	87,301	87,301	87,301	87,301	87,935	87,935	87,935	87,935
Capacity	612	787	787	787	787	787	837	837	837	837
Enrollment	806	750	678	764	674	730	708	788	808	916
Pickett's Mill (2008)										
Square Feet	-	-	-	136,261	136,261	136,261	139,090	139,090	139,090	139,090
Capacity	-	-	-	962	962	962	963	963	963	963
Enrollment	-	-	-	724	742	717	707	723	736	750
Pitner (2003)										
Square Feet	135,800	135,800	135,800	135,800	135,800	135,800	136,261	136,261	136,261	136,261
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,083	1,049	1,054	971	977	945	942	937	909	888
Powder Springs (1988)										
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	887	887	887	887	888	888	888	888
Enrollment	922	936	891	892	866	811	802	783	807	824
Powers Ferry (1951)										
Square Feet	56,104	56,104	56,104	56,104	56,104	56,104	59,190	59,190	59,190	59,190
Capacity	462	462	462	462	462	462	462	462	462	462
Enrollment	452	470	472	477	483	490	468	467	448	436
Riverside Primary (2005)										
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	512	512	512	512	562	562	562	562
Enrollment	434	545	516	440	465	491	561	681	710	671
Riverside Intermediate (2001)										
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	791	838	819	777	841	871	925	1,107	1,101	1,182
Rocky Mount (1977)										
Square Feet	78,720	78,720	78,720	78,720	78,720	78,720	71,408	71,408	71,408	72,896
Capacity	587	587	587	587	587	587	612	612	612	612
Enrollment	608	597	591	606	592	629	613	614	602	622
Russell (1961)										
Square Feet	63,212	101,862	101,862	101,862	101,862	101,862	103,369	103,369	104,362	104,362
Capacity	612	962	962	962	962	962	962	962	962	962
Enrollment	674	651	655	687	725	703	693	728	704	697
Sanders (1997)										
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	867	889	894	936	926	872	903	829	809	827
Sedalia Park (1956)										
Square Feet	84,051	101,125	101,125	101,125	101,125	101,125	99,735	99,735	99,735	99,735
Capacity	787	887	887	887	887	887	888	888	888	888
Enrollment	791	752	746	799	782	804	816	828	815	845
Shallowford Falls (1990)										
Square Feet	73,600	112,947	112,947	112,947	112,947	112,947	112,620	112,620	112,620	112,620
Capacity	612	962	962	962	962	962	962	962	962	962
Enrollment	641	654	663	695	710	690	674	658	654	669
Sky View (1957) (b)										
Square Feet	50,270	50,270	50,270	50,270	50,270	50,270	50,270	-	-	-
Capacity	462	462	462	462	462	462	462	-	-	-
Enrollment	468	448	387	409	399	373	400	-	-	-

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**COBB COUNTY SCHOOL DISTRICT
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<u>School Name</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Smyrna (2013)										
Square Feet	-	-	-	-	-	-	-	-	143,107	143,107
Capacity	-	-	-	-	-	-	-	-	962	962
Enrollment	-	-	-	-	-	-	-	-	863	954
Sope Creek (1978)										
Square Feet	106,348	106,348	106,348	106,348	106,348	106,348	133,344	133,344	133,344	133,344
Capacity	962	962	962	962	962	962	1,162	1,162	1,162	1,162
Enrollment	1,070	1,093	1,078	1,064	1,142	1,159	1,142	1,157	1,181	1,150
Still (1978)										
Square Feet	82,687	121,289	121,289	121,289	121,289	121,289	116,074	116,074	116,074	117,539
Capacity	612	962	962	962	962	962	963	963	963	963
Enrollment	625	670	687	750	775	776	764	768	814	789
Teasley (1961)										
Square Feet	56,810	56,810	56,810	56,810	56,810	56,810	55,944	55,944	55,944	52,764
Capacity	462	462	462	462	462	462	487	487	487	487
Enrollment	561	538	487	513	578	670	689	718	720	777
Timber Ridge (1990)										
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	587	587	587	587	612	612	612	612
Enrollment	507	526	510	539	590	589	650	615	610	612
Tritt (1979)										
Square Feet	109,912	109,912	109,912	109,912	109,912	109,912	109,769	109,769	109,769	109,769
Capacity	937	937	937	937	937	937	937	937	937	937
Enrollment	863	892	892	899	936	909	908	926	918	900
Varner (1990)										
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	962	962	962
Enrollment	845	790	824	829	833	791	774	742	703	674
Vaughan (1996)										
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	1,138	1,128	1,076	859	817	742	721	676	659	690
Awtrey (1965)										
Square Feet	143,704	143,704	143,704	143,704	143,704	143,704	149,860	156,660	156,660	156,660
Capacity	1,012	1,012	1,012	1,012	1,012	1,012	1,037	1,037	1,037	1,037
Enrollment	843	776	839	862	920	863	881	848	850	823
Barber (2005)										
Square Feet	175,345	175,345	175,345	175,345	175,345	175,345	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	866	922	942	927	914	954	967	966	979	938
Campbell (1951)										
Square Feet	176,241	205,911	205,911	205,911	205,911	205,911	207,172	207,172	220,228	220,228
Capacity	1,137	1,337	1,337	1,337	1,337	1,337	1,338	1,338	1,338	1,338
Enrollment	1,187	1,017	961	1,024	1,106	1,146	1,201	1,278	1,286	1,409
Cooper (2001)										
Square Feet	175,345	175,345	175,345	175,345	175,345	175,345	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	1,034	956	926	872	827	832	851	942	936	939
Daniell (1966)										
Square Feet	141,419	165,011	165,011	165,011	165,011	165,011	163,526	177,356	177,356	177,356
Capacity	1,087	1,162	1,162	1,162	1,162	1,162	1,163	1,163	1,163	1,163
Enrollment	930	949	931	943	981	1,017	972	977	978	962
Dickerson (1981)										
Square Feet	165,953	165,953	165,953	165,953	165,953	165,953	166,048	166,048	166,048	166,048
Capacity	1,157	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187
Enrollment	1,397	1,265	1,195	1,122	1,119	1,142	1,212	1,212	1,237	1,254
Dodgen (1975)										
Square Feet	182,985	182,985	182,985	182,985	182,985	182,985	183,798	183,798	183,798	183,798
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,212	1,212	1,212	1,212
Enrollment	861	1,083	1,151	1,122	1,104	1,132	1,190	1,185	1,157	1,227
Durham (1998)										
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	1,708	1,141	1,116	1,129	1,111	1,103	1,101	1,093	1,025	1,058

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East Cobb (1963)										
Square Feet	165,237	181,573	181,573	181,573	181,573	181,573	186,961	186,961	186,961	186,961
Capacity	1,162	1,212	1,212	1,212	1,212	1,212	1,362	1,362	1,362	1,362
Enrollment	1,257	1,148	1,130	1,183	1,241	1,294	1,281	1,273	1,310	1,243
Floyd (1964)										
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	1,162	1,162	1,162	1,162	1,112	1,112	1,112	1,112
Enrollment	998	894	882	812	819	821	870	865	969	933
Garrett (1972)										
Square Feet	122,329	122,329	122,329	122,329	122,329	122,329	122,329	152,212	152,212	152,212
Capacity	812	812	812	812	812	812	812	963	963	963
Enrollment	923	894	909	898	862	901	853	854	779	838
Griffin (1972)										
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	1,095	1,064	993	922	916	959	1,064	1,154	1,201	1,180
Hightower Trail (1993)										
Square Feet	141,264	149,038	149,038	149,038	149,038	149,038	149,038	149,038	149,038	149,038
Capacity	987	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012
Enrollment	966	1,020	986	975	964	963	956	992	1,014	1,068
Lindley 6th Grade Academy (1962)										
Square Feet	114,635	114,635	114,635	114,635	114,635	114,635	111,260	111,260	111,260	111,260
Capacity	787	787	787	787	787	787	788	788	788	788
Enrollment (b)	230	260	198	440	470	493	523	542	589	530
Lindley (2001)										
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	1,354	1,381	1,252	827	832	916	1,041	1,072	1,089	1,161
Lost Mountain (1992)										
Square Feet	137,027	164,107	164,107	164,107	164,107	164,107	165,107	165,107	165,107	165,107
Capacity	987	1,162	1,162	1,162	1,162	1,162	1,137	1,137	1,137	1,137
Enrollment	1,576	1,167	1,107	1,074	1,131	1,105	1,016	939	943	962
Lovinggood (2006)										
Square Feet	-	178,465	178,465	178,465	178,465	178,465	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
Enrollment	-	1,262	1,238	1,269	1,185	1,182	1,214	1,339	1,406	1,426
Mabry (1978)										
Square Feet	158,434	158,434	158,434	158,434	158,434	158,434	160,581	160,581	160,581	160,581
Capacity	1,137	1,137	1,137	1,137	1,137	1,137	1,162	1,162	1,162	1,162
Enrollment	848	849	941	959	892	864	849	847	893	893
McCleskey (1983)										
Square Feet	113,525	113,525	113,525	113,525	113,525	113,525	113,525	149,577	149,577	149,577
Capacity	837	837	837	837	837	837	937	937	937	937
Enrollment	822	815	752	769	765	692	668	678	715	677
McClure (2006)										
Square Feet	-	191,209	191,209	191,209	191,209	191,209	191,209	191,209	191,209	191,209
Capacity	-	1,162	1,162	1,162	1,162	1,162	1,163	1,163	1,163	1,163
Enrollment	-	1,029	1,155	1,157	1,165	1,167	1,138	1,092	1,090	1,137
Palmer (2001)										
Square Feet	175,345	175,345	175,345	175,345	175,345	175,345	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	1,173	1,134	1,101	1,083	1,069	1,042	999	963	990	1,024
Pine Mountain (1979)										
Square Feet	119,076	131,459	131,459	131,459	131,459	131,459	131,399	169,809	169,809	169,809
Capacity	792	887	887	887	887	887	887	912	912	912
Enrollment	1,261	752	743	728	772	738	725	706	710	691
Simpson (1988)										
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	138,902	143,888	143,888
Capacity	837	837	837	837	837	837	837	962	962	962
Enrollment	844	813	871	892	889	843	862	876	895	913
Smitha (1993)										
Square Feet	141,596	167,815	167,815	167,815	167,815	167,815	169,345	169,345	169,345	169,345
Capacity	987	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	1,306	1,013	965	862	817	907	968	995	1,001	988

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Tapp (1975)										
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	1,074	897	891	819	737	661	724	761	805	769
Allatoona (2008)										
Square Feet	-	-	-	328,370	328,370	328,370	325,200	325,200	325,200	325,200
Capacity	-	-	-	1,912	1,912	1,912	1,912	1,912	1,912	1,912
Enrollment	-	-	-	845	1,341	1,554	1,762	1,717	1,724	1,773
Campbell (1963)										
Square Feet	317,515	317,515	370,042	370,042	370,042	370,042	374,180	374,180	374,180	374,180
Capacity	2,262	2,262	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637
Enrollment	2,128	2,145	2,087	2,093	2,144	2,224	2,105	2,188	2,258	2,380
Harrison (1991)										
Square Feet	235,445	235,445	235,445	235,445	235,445	235,445	243,215	243,215	337,584	337,584
Capacity	1,837	1,837	1,837	1,837	1,837	1,837	1,837	1,837	2,587	2,587
Enrollment	2,542	2,601	2,590	2,347	2,169	2,094	1,973	1,918	1,927	1,926
Hillgrove (2006)										
Square Feet	-	321,543	321,543	321,543	323,023	323,023	319,000	319,000	319,000	319,000
Capacity	-	1,912	1,912	1,912	1,912	1,912	1,987	1,987	1,987	1,987
Enrollment	-	1,142	1,669	1,833	2,011	2,003	2,020	2,065	2,115	2,213
Kell (2002)										
Square Feet	323,000	323,000	323,000	323,000	323,000	323,000	321,068	321,068	321,068	321,068
Capacity	1,912	1,912	1,912	1,912	1,912	1,912	1,987	1,987	1,987	1,987
Enrollment	1,883	1,882	1,835	1,805	1,753	1,688	1,606	1,526	1,509	1,499
Kennesaw Mountain (2000)										
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	3,032	2,938	2,842	2,357	2,147	1,955	2,034	2,121	2,080	2,090
Lassiter (1981)										
Square Feet	274,704	274,704	274,704	274,704	274,704	274,704	278,986	310,950	310,950	310,950
Capacity	2,137	2,137	2,137	2,137	2,137	2,137	2,112	2,112	2,112	2,112
Enrollment	2,096	2,026	1,934	1,973	1,932	1,990	1,971	1,944	2,010	2,086
McEachern (1930)										
Square Feet	416,201	416,201	414,457	436,728	436,728	436,728	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	3,384	2,652	2,316	2,210	2,166	2,127	2,098	2,174	2,168	2,137
North Cobb (1957)										
Square Feet	252,105	320,736	320,736	320,736	287,276	287,276	406,817	406,817	406,817	406,817
Capacity	2,087	2,087	2,087	2,087	1,933	1,933	2,787	2,787	2,787	2,787
Enrollment	2,336	2,531	2,577	2,501	2,460	2,524	2,566	2,533	2,651	2,750
Osborne (1961)										
Square Feet	337,114	337,114	332,614	332,614	332,614	332,614	328,000	328,000	328,000	328,000
Capacity	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062
Enrollment	1,580	1,483	1,589	1,643	1,722	1,671	1,558	1,701	1,798	1,812
Pebblebrook (1963)										
Square Feet	318,655	318,655	318,655	318,655	318,655	318,655	319,768	319,768	319,768	319,768
Capacity	1,862	1,862	1,862	1,862	1,862	1,862	1,788	1,788	1,788	1,788
Enrollment	1,701	1,780	1,864	1,993	1,988	1,957	1,824	1,990	2,029	2,173
Pope (1987)										
Square Feet	246,405	246,405	246,365	246,365	246,365	246,365	260,606	260,606	260,606	260,606
Capacity	1,862	1,862	1,862	1,862	1,862	1,862	1,912	1,912	1,912	1,912
Enrollment	1,963	1,879	1,878	1,806	1,792	1,773	1,718	1,725	1,787	1,868
South Cobb (1951)										
Square Feet	271,378	271,378	271,378	271,378	271,378	271,378	395,332	388,425	388,425	388,425
Capacity	1,662	1,662	1,662	1,662	1,718	1,718	2,612	2,612	2,612	2,612
Enrollment	2,100	2,036	2,069	2,009	1,969	1,957	1,863	1,898	1,911	1,954
Sprayberry (1973)										
Square Feet	281,542	281,542	281,542	281,542	281,542	281,542	297,400	297,400	297,400	297,400
Capacity	2,112	2,112	2,112	2,112	2,153	2,153	2,062	2,062	2,062	2,062
Enrollment	1,758	1,705	1,670	1,655	1,693	1,754	1,727	1,741	1,700	1,701
Walton (1975)										
Square Feet	276,781	308,814	308,814	308,814	308,814	308,814	307,655	307,655	307,655	307,655
Capacity	1,950	2,362	2,362	2,362	2,362	2,362	2,312	2,312	2,312	2,312
Enrollment	2,549	2,559	2,583	2,574	2,561	2,649	2,569	2,574	2,639	2,582

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Wheeler (1964)										
Square Feet	270,744	318,504	318,504	318,504	318,504	318,504	318,504	318,504	361,490	341,594
Capacity	1,762	1,837	1,837	1,837	1,837	1,837	1,837	1,837	2,162	2,112
Enrollment	1,806	1,813	1,797	1,877	1,981	2,020	1,955	1,948	2,049	2,008
Oakwood (1944)										
Square Feet	93,612	93,612	93,612	93,612	93,612	93,612	93,858	93,858	93,858	93,858
Capacity	462	462	462	520	462	462	462	462	462	462
Enrollment	219	288	286	192	156	175	79	70	78	91
Performance Learning Center (located at Oakwood)										
Enrollment	-	-	-	58	47	76	57	59	70	93
Hawthorne (Haven) (1958) (c)										
Square Feet	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500
Capacity	312	312	312	312	312	312	312	312	312	312
Enrollment	182	170	156	158	160	99	88	77	69	77
Fitzhugh Lee (Haven) (1935)(c)										
Square Feet	35,684	35,684	35,684	35,684	35,684	35,684	35,684	35,684	35,684	35,684
Capacity	312	312	312	312	312	312	312	312	312	312
Enrollment	-	-	-	-	-	42	43	39	33	37
Kennesaw Charter (d)										
Enrollment	436	540	495	504	437	515	614	782	871	858
Mableton Charter (d)										
Enrollment	-	-	569	595	472	529	526	-	-	-
International Academy of Smyrna (d)										
Enrollment	-	-	414	438	580	744	793	943	944	966
Devereux Georgia (d)										
Enrollment	-	132	108	115	105	96	62	75	87	88

Concluded.

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

(b) Sky View Elementary converted to Sky View Administrative Facility at the end of school year 2011-12.

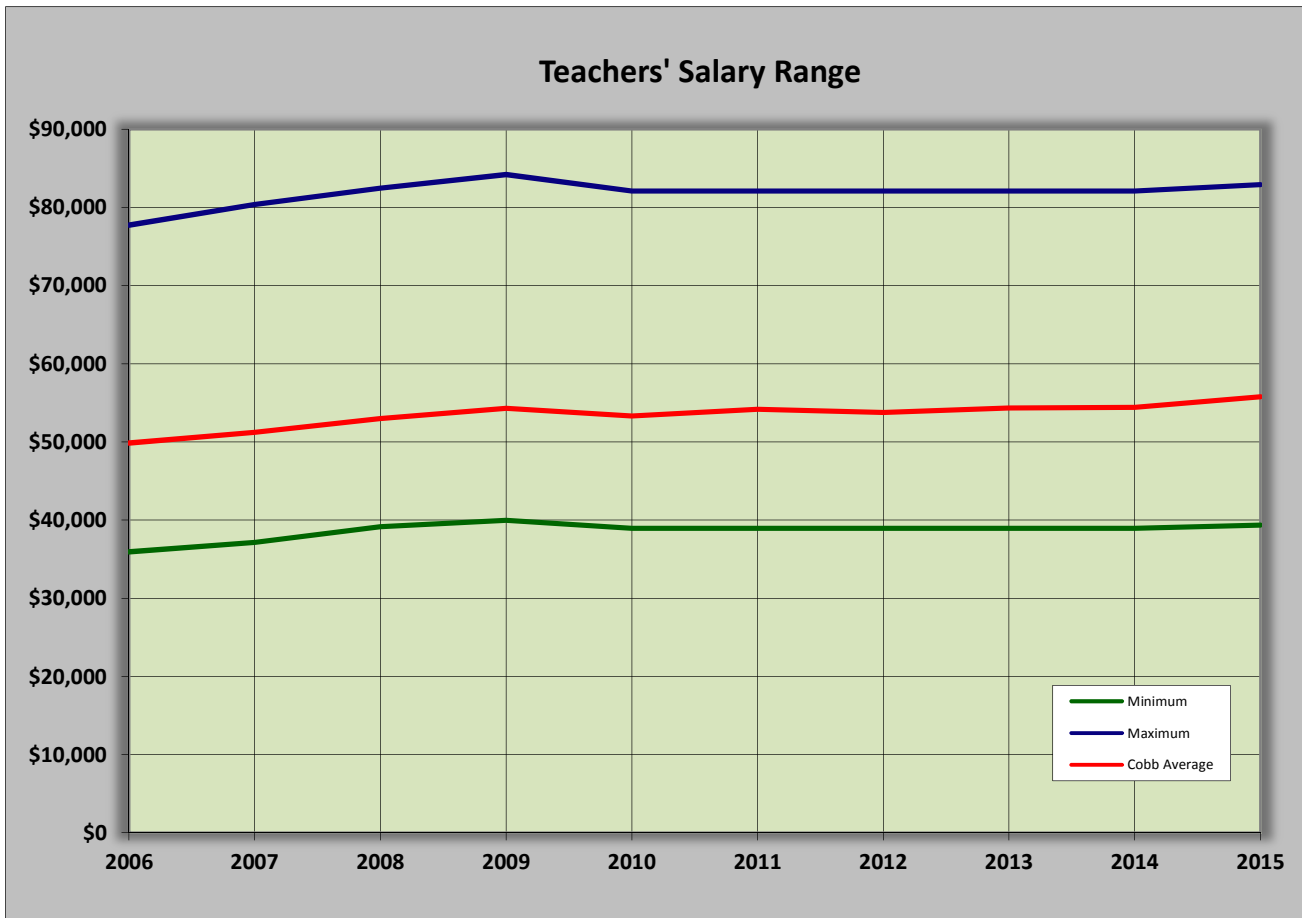
(c) Haven @ Fitzhugh Lee enrollment is included with Hawthorne until school year 2010-11.

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

Beginning 2012, data reflects the new Five-Year Local Facilities Plan approved by the Board on May 17, 2012. The 2012 - 2016 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.

Source: District Records

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

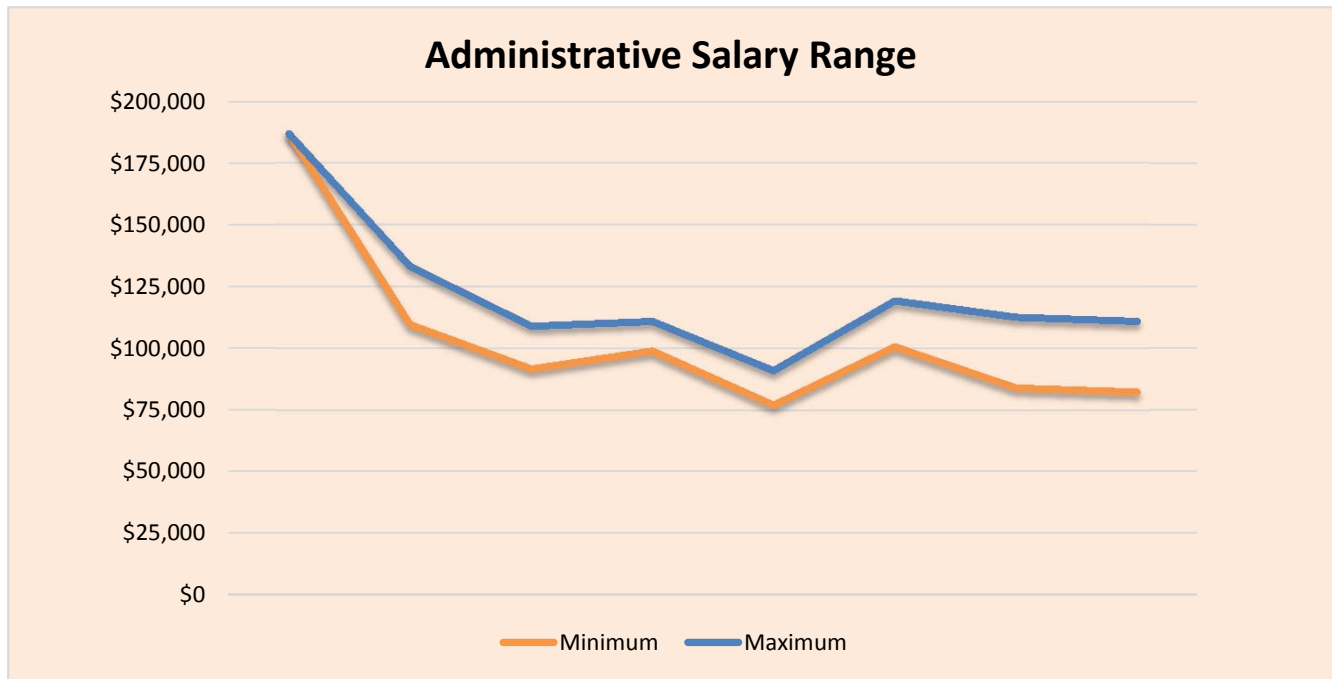


Fiscal Year	Minimum	Maximum	Cobb Average	State-wide Average
2006	\$ 35,938	\$ 77,730	\$ 49,854	\$ 48,247
2007	37,160	80,374	51,239	49,836
2008	39,140	82,435	52,977	51,466
2009	39,962	84,204	54,286	52,823
2010	38,958	82,088	53,320	53,155
2011	38,958	82,088	54,168	52,830
2012	38,958	82,088	53,770	53,002
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

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, 2015**



<u>Administrative Position Title</u>	<u>Minimum</u>	<u>Maximum</u>
Superintendent	\$ 186,850	\$ 186,850
Chief Officers/Asst Superintendents	109,835	133,320
Executive Directors	91,852	109,128
Instructional Directors	99,121	111,076
Classified Directors	77,219	91,147
High School Principals	100,818	119,410
Middle School Principals	84,224	112,800
Elementary School Principals	82,432	111,010

Source: District Records

**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2015**

<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	Travelers #105651387	7/1/2014	7/1/2015	\$7,500,000	\$23,956
General Liability	Self Insured	6/1/1994	Ongoing	\$500,000	N/A
Property Boiler (Includes Insurance)	Travelers KTJ-CMB-1849M21-A-14	7/1/2014	7/1/2015	\$500,000,000	\$566,347
Student Athletic	T.W. Lord & Associates	8/1/2014	8/1/2015	Varies	Student/Parent Funded
Superintendent's Bond	Old Republic Surety Co. APO002121620	5/1/2014	5/1/2015	\$100,000	\$350
Principal's Bond	Old Republic Surety Co. APS1177822	8/1/2014	8/1/2015	\$10,000	\$3,990
Worker's Compensation	Self Insured	N/A	N/A	Statutory	N/A
Excess Worker's Compensation	US Specialty Underwriters NDE-0812674-13	10/1/14	12/31/15	\$1,000,000	\$114,890
Disability, Long-Term	The Hartford Policy #402273	1/1/2015	12/31/2015	Benefit Schedule per salary	\$1,103,786
Disability, Short-Term					
STD Plan Option 1	The Hartford Policy #402273	1/1/2015	12/31/2015	8th calendar day. 66.67% of weekly earnings.	Employee pays \$13.53 per month.
STD Plan Option 2	The Hartford Policy #402273	1/1/2015	12/31/2015	15th calendar day. 66.67% of weekly earnings.	Employee pays \$11.21 per month.
STD Plan Option 3	The Hartford Policy #402273	1/1/2015	12/31/2015	31st calendar day. 66.67% of weekly earnings.	Employee pays \$7.35 per month.
STD Plan Option 4	The Hartford Policy #402273	1/1/2015	12/31/2015	61st calendar day. 66.67% of weekly earnings.	Employee pays \$7.16 per month.
STD Plan Option 5	The Hartford Policy #402273	1/1/2015	12/31/2015	8th calendar day. 50% of weekly earnings.	Employee pays \$9.89 per month.
STD Plan Option 6	The Hartford Policy #402273	1/1/2015	12/31/2015	15th calendar day. 50% of weekly earnings.	Employee pays \$8.19 per month.
STD Plan Option 7	The Hartford Policy #402273	1/1/2015	12/31/2015	31st calendar day. 50% of weekly earnings.	Employee pays \$5.37 per month.
STD Plan Option 8	The Hartford Policy #402273	1/1/2015	12/31/2015	61st calendar day. 50% of weekly earnings.	Employee pays \$5.22 per month.
Life Insurance and AD&D	The Hartford #402273	1/1/2015	12/31/2015	2.5 times employee's annualized regular salary	Monthly - employee pays \$0.123 per \$1,000 for Life and AD&D insurance. The first \$10,000 of coverage for smokers or first \$13,000 for non- smokers is paid by CCSD.
Dependent Life Insurance	The Hartford Policy #402273	1/1/2015	12/31/2015	Coverage options: \$10,000 or \$25,000	Monthly - employee pays \$1 for \$10,000 of coverage of child(ren) or \$2.50 for \$25,000 of coverage; employee pays \$2.05 for \$10,000 of coverage of spouse or \$5.13 for \$25,000.
Optional Life and AD&D	The Hartford #402273	1/1/2015	12/31/2015	Employee can choose up to 6 times his/her annual earnings if non-smoker, 5 times his/her salary if smoker	Monthly - employee pays \$0.165 per \$1,000 of Supplemental Life and AD&D coverage.

Continued ---

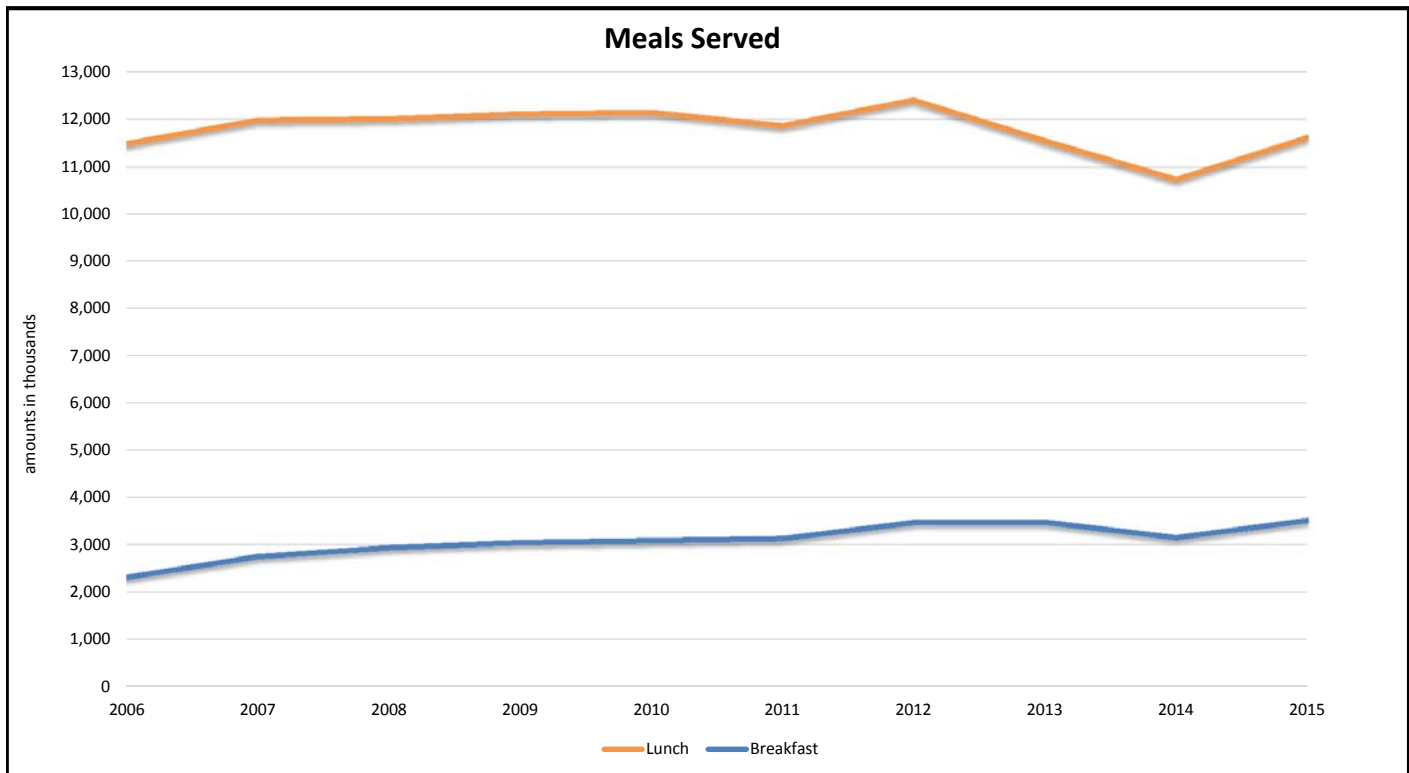
**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2015**

<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 Option: Plus Plan	Delta Dental Policy 11-1554000000	1/1/2015	12/31/2015	Plus Plan provides preferred rates with a maximum coverage of \$1,000 per participant per calendar year.	Monthly - employee pays \$35.52 for single coverage, \$66.41 for employee plus one, or \$108.31 for family coverage.
Dental Insurance Option: Base Plan	Delta Dental Policy 11-1554000000	1/1/2015	12/31/2015	Base Plan has co-pays for Preventative and Diagnostic services with a maximum of \$750 coverage per participant per calendar year.	Monthly - employee pays \$14.02 for single coverage, \$26.22 for employee plus one, or \$44.90 for family coverage.
Cancer Insurance Economy Plan Standard Plan Deluxe Plan	Allstate Insurance Policy #V1935 Policy #V1935 Policy #V1935	1/1/2015	12/31/2015	Based on Benefit Schedule	Monthly - employee pays rates <u>depending on chosen plan.</u> Single coverage is \$7.06; family coverage is \$11.66. Single coverage is \$10.26; family coverage is \$17.42. Single coverage is \$14.48; family coverage is \$24.84.
Critical Illness Insurance Ages 18-35 Years Ages 36-50 Years Ages 51-60 Years Ages 61-63 Years Ages 64+ Years	Allstate Insurance Policy #V1935 Policy #V1935 Policy #V1935 Policy #V1935	1/1/2015	12/31/2015	Provides \$10,000 critical illness coverage to employee; \$5,000 to insured spouse and dependents.	Monthly - employee pays rates <u>depending age and smoking status.</u> Non-smoker pays \$4.33 for self; \$6.62 for family. Smoker pays \$5.79 for self; \$8.81 for family. Non-smoker pays \$9.78 for self; \$14.79 for family. Smoker pays \$14.75 for self; \$22.25 for family. Non-smoker pays \$19.64 for self; \$29.59 for family. Smoker pays \$30.76 for self; \$46.27 for family. Non-smoker pays \$33.28 for self; \$50.04 for family. Smoker pays \$49.07 for self; \$73.73 for family. Non-smoker pays \$53.31 for self; \$80.09 for family. Smoker pays \$79.42 for self; \$119.25 for family.
Vision Insurance Preferred Plus Plan Base Plan	Avesis 9155NC 9155NC	1/1/2015	12/31/2015	Based on Benefit Schedule	Monthly - employee pays rates: Single coverage is \$4.72; coverage for employee plus one family member is \$8.82, and family coverage is \$13.10 each month. Single coverage is \$1.08 per month; coverage for employee plus one family member is \$1.90, and family coverage is \$2.70 each month.
Legal Insurance	ARAG Group Policy #17840-001	1/1/2015	12/31/2015	Based on Benefit Schedule	Monthly - employee pays \$12.27 for single coverage or \$15.23 for family Coverage.

Concluded.

Source: District Records

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

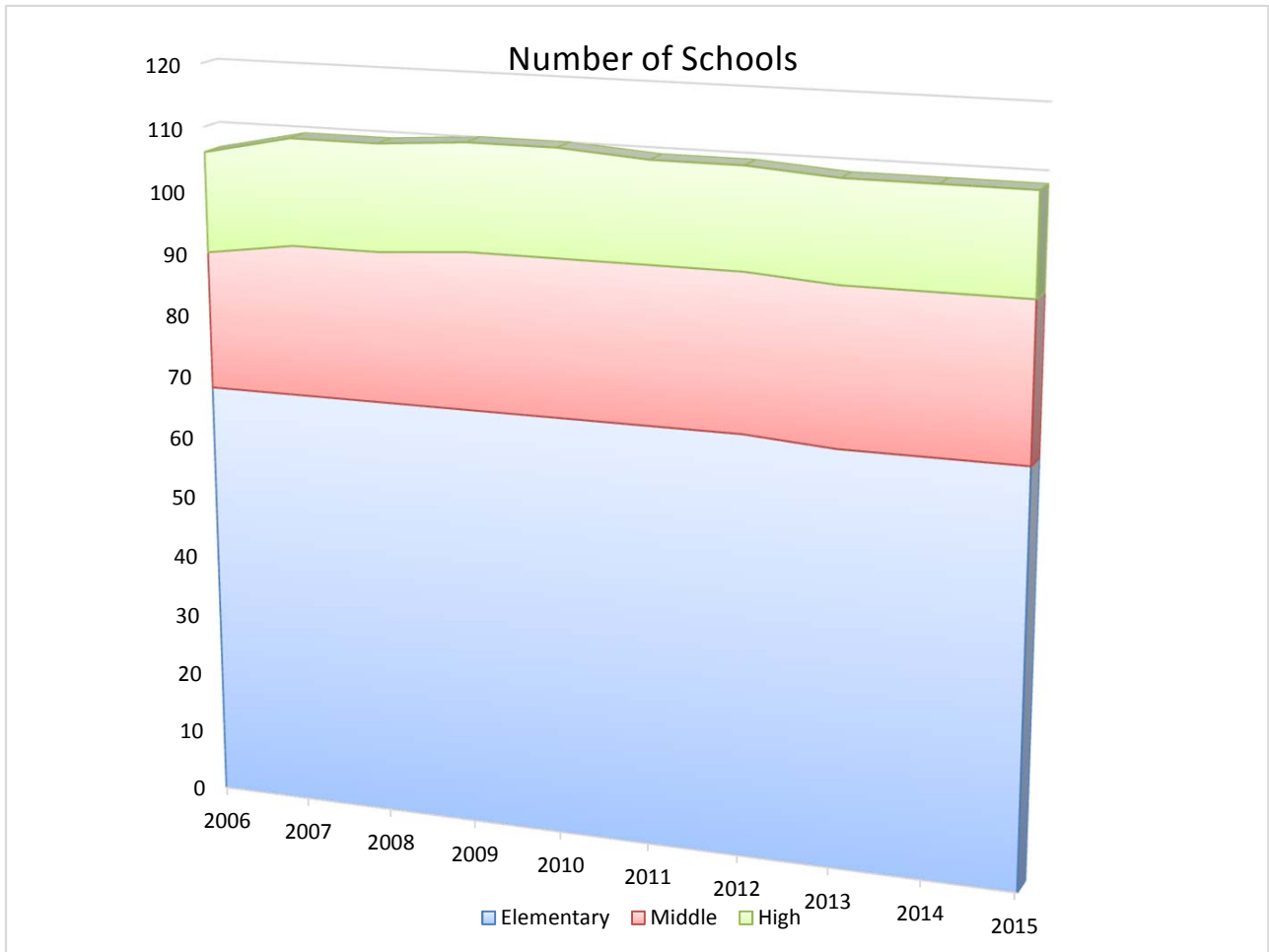


(amounts expressed in thousands)

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Lunch Meals Served:										
Free	4,432	4,654	4,794	5,072	5,431	5,683	6,109	6,259	5,974	6,317
Reduced	852	950	931	967	954	783	857	805	748	813
Paid	<u>6,208</u>	<u>6,380</u>	<u>6,285</u>	<u>6,068</u>	<u>5,761</u>	<u>5,400</u>	<u>5,431</u>	<u>4,489</u>	<u>4,031</u>	<u>4,492</u>
Total	<u>11,492</u>	<u>11,984</u>	<u>12,010</u>	<u>12,107</u>	<u>12,146</u>	<u>11,866</u>	<u>12,397</u>	<u>11,553</u>	<u>10,753</u>	<u>11,622</u>
Daily Average	64	67	67	67	69	69	70	65	64	66
Student Price	\$1.60-\$1.85	\$1.60-\$1.85	\$1.60-\$1.85	\$1.60-\$1.85	\$1.60-\$1.85	\$1.60-\$1.85	\$1.65-\$1.90	\$2.15-\$2.40	\$2.15-\$2.40	\$2.15-\$2.40
Breakfast Meals Served:										
Free	1,700	1,964	2,118	2,254	2,342	2,455	2,732	2,827	2,586	2,850
Reduced	194	258	264	261	260	208	237	231	206	239
Paid	<u>432</u>	<u>536</u>	<u>557</u>	<u>534</u>	<u>486</u>	<u>466</u>	<u>489</u>	<u>407</u>	<u>354</u>	<u>414</u>
Total	<u>2,326</u>	<u>2,758</u>	<u>2,939</u>	<u>3,049</u>	<u>3,088</u>	<u>3,129</u>	<u>3,458</u>	<u>3,465</u>	<u>3,146</u>	<u>3,503</u>
Daily Average	13	15	16	17	17	19	19	20	19	20
Student Price	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.25	\$1.25	\$1.25
Total Meals Served:										
Free	6,132	6,618	6,912	7,326	7,773	8,138	8,841	9,086	8,560	9,167
Reduced	1,046	1,208	1,195	1,228	1,214	991	1,094	1,036	954	1,052
Paid	<u>6,640</u>	<u>6,916</u>	<u>6,842</u>	<u>6,602</u>	<u>6,247</u>	<u>5,866</u>	<u>5,920</u>	<u>4,896</u>	<u>4,385</u>	<u>4,906</u>
Total	<u>13,818</u>	<u>14,742</u>	<u>14,949</u>	<u>15,156</u>	<u>15,234</u>	<u>14,995</u>	<u>15,855</u>	<u>15,018</u>	<u>13,899</u>	<u>15,125</u>
Daily Average	77	82	83	84	86	88	89	85	83	86

Source: District Records

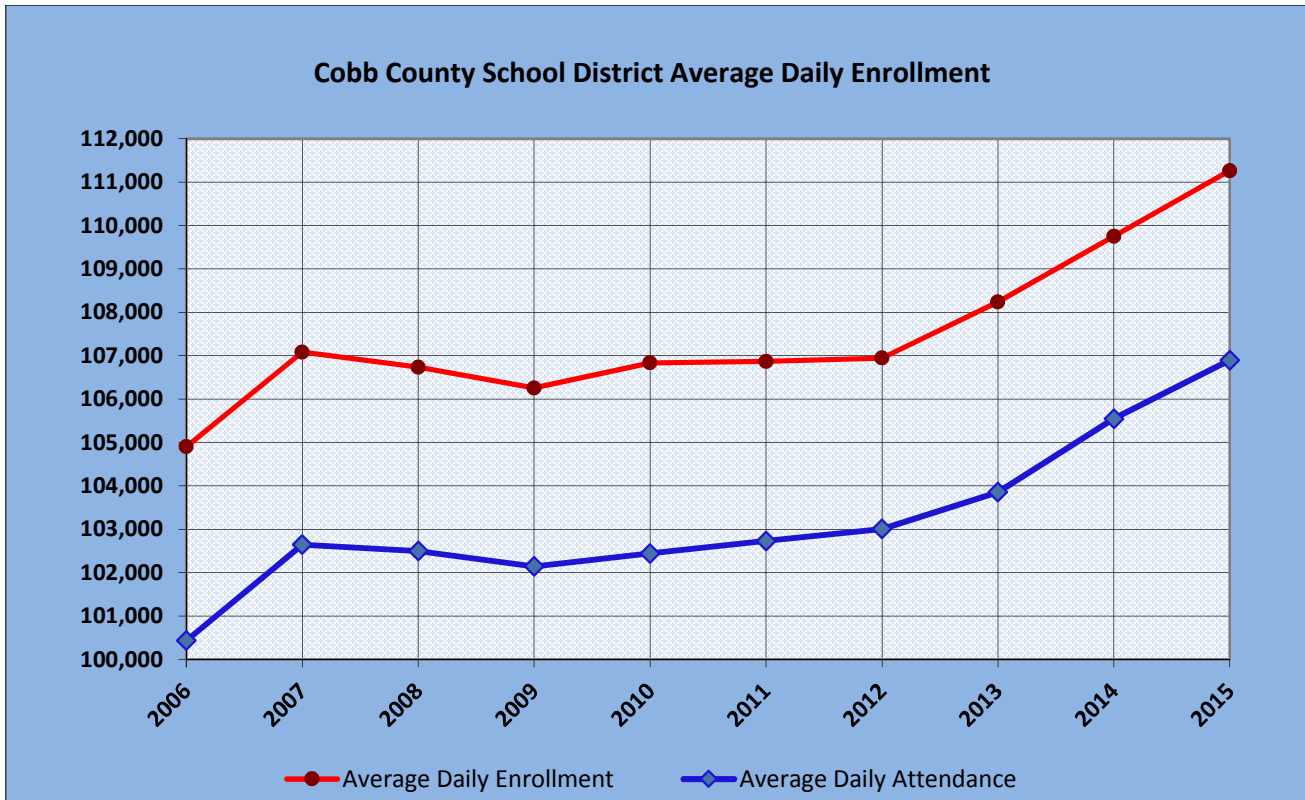
**COBB COUNTY SCHOOL DISTRICT
NUMBER OF SCHOOLS
LAST TEN FISCAL YEARS**



<u>Fiscal Year</u>	<u>Elementary</u>	<u>Middle</u>	<u>High</u>	<u>Total</u>
2006	68	22	16	106
2007	68	24	17	109
2008	68	24	17	109
2009	68	25	17	110
2010	68	25	17	110
2011	68	25	16	109
2012	68	25	16	109
2013	67	25	16	108
2014	67	25	16	108
2015	67	25	16	108

- 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**

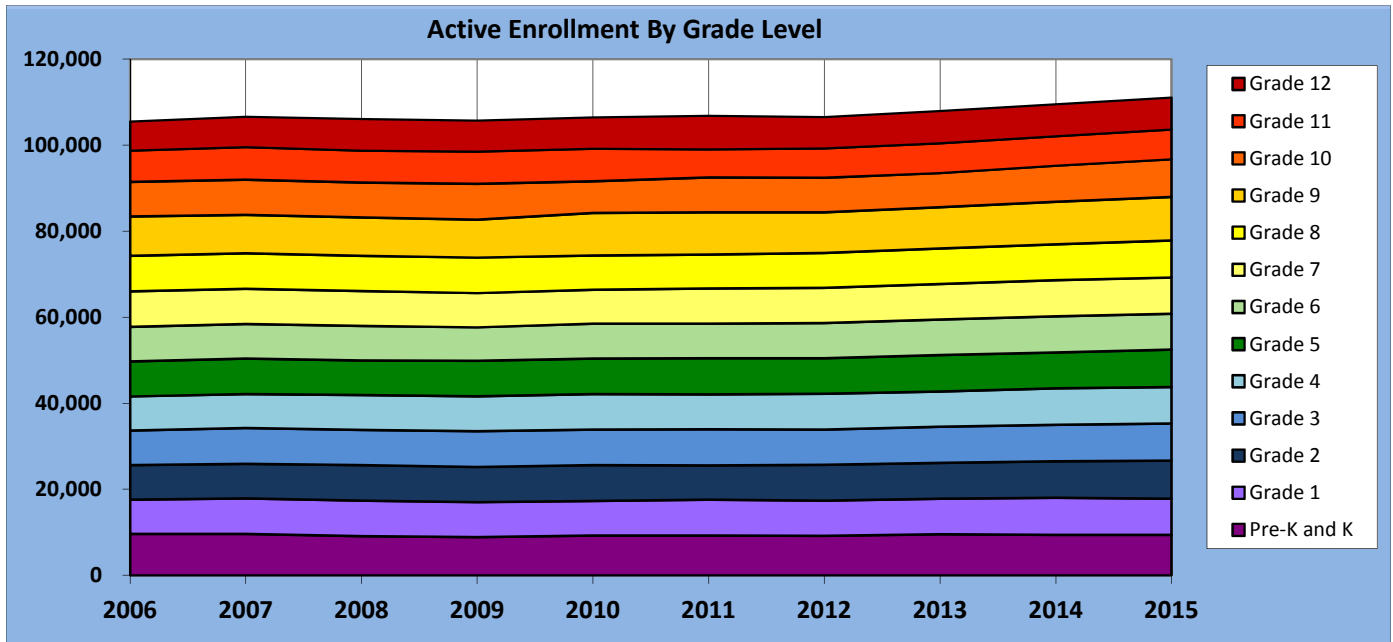


Fiscal Year	Average Daily Enrollment	Average Daily Attendance	Attendance Percentage	Number of Graduates	Graduate Percentage
2006	104,901	100,432	96%	6,413	94.41%
2007	107,082	102,648	96%	6,522	92.91%
2008	106,734	102,497	96%	6,765	91.85%
2009	106,256	102,144	96%	7,126	98.36%
2010	106,835	102,444	96%	7,177	97.61%
2011	106,868	102,732	96%	7,350	93.91%
2012	106,944	103,008	96%	7,192	99.41%
2013	108,240	103,857	96%	7,425	99.48%
2014	109,752	105,548	96%	7,313	98.37%
2015	111,264	106,895	96%	7,366	99.46%

Note: Percentage of graduates based on active enrollment at end of current school year. Georgia Department of Education is required to use four-year Adjusted Cohort Graduation Rate (ACGR) for statewide graduation rates.

Source: District Records

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



Fiscal 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
2006	9,611	7,993	8,012	8,013	7,964	8,141	8,031	8,264	8,201	9,141	8,101	7,217	6,793	105,482
2007	9,604	8,246	8,061	8,303	7,921	8,229	8,069	8,132	8,280	8,950	8,171	7,586	7,020	106,572
2008	9,065	8,260	8,262	8,233	8,052	8,037	8,035	8,143	8,187	8,928	8,083	7,406	7,365	106,056
2009	8,874	8,142	8,176	8,298	8,147	8,189	7,812	7,973	8,254	8,810	8,331	7,491	7,245	105,742
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

Source: District Records

COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2015

<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	732	15.0	2001	59	-	131,924	913
Addison	K-5	615	12.5	1989	42	-	81,334	662
Argyle	K-5	454	8.8	1961	36	3	56,904	537
Austell	K-5	553	12.4	2005	36	-	85,236	562
Baker	K-5	782	15.0	1988	63	-	106,694	987
Bells Ferry	K-5	738	10.0	1962	45	-	83,098	712
Belmont Hills	K-5	360	10.2	1952	36	-	68,409	562
Big Shanty	3-5	753	22.3	1969	52	2	84,461	837
Birney	K-5	732	26.8	1973	59	-	105,886	912
Blackwell	K-5	723	16.0	1997	52	-	111,299	837
Brown (b)	K-5	-	6.2	1955	24	-	49,828	412
Brumby	K-5	1,024	9.5	1966	56	15	99,181	912
Bryant	K-5	980	44.0	1991	61	-	116,071	962
Bullard	K-5	910	20.0	2003	63	-	136,261	987
Chalker	K-5	707	25.5	1997	62	-	124,148	963
Cheatham Hill	K-5	1,094	19.2	1997	68	3	137,108	1,063
Clarkdale	K-5	724	15.0	2012	53	-	129,988	862
Clay	K-5	396	8.0	1961	29	-	55,412	437
Compton	K-5	590	28.3	1969	60	-	99,427	937
Davis	K-5	578	13.0	1987	50	-	86,131	788
Dowell	K-5	942	28.9	1989	62	3	106,003	963
Due West	K-5	626	10.2	1957	38	-	70,367	587
East Side	K-5	1,268	10.0	2011	69	-	149,764	1,087
Eastvalley	K-5	691	7.8	1960	36	10	60,029	562
Fair Oaks	K-5	960	10.3	1957	54	3	97,993	863
Ford	K-5	717	39.0	1991	53	-	91,129	862
Frey	K-5	746	26.2	1996	62	-	125,717	963
Garrison Mill	K-5	690	14.1	1984	44	-	85,775	688
Green Acres	K-5	732	10.1	1995	44	-	90,915	688
Harmony Leland	K-5	721	8.4	1951	33	11	65,127	512
Hayes	K-5	934	24.2	1994	61	1	119,189	962
Hendricks	K-5	529	23.0	2002	61	-	123,025	962
Hollydale	K-5	687	15.0	1968	53	-	89,012	862
Keheley	K-5	538	20.7	1987	38	-	70,537	588
Kemp	K-5	1,035	26.2	2003	61	-	123,000	962
Kennesaw	K-2	667	20.7	1992	61	-	116,400	962
Kincaid	K-5	726	24.0	1972	48	2	83,969	762
King Springs	K-5	859	9.9	1956	37	2	59,658	587
LaBelle	K-5	539	10.2	1955	44	-	82,912	688
Lewis	K-5	703	10.9	1986	61	-	115,363	962
Mableton	K-5	953	12.1	2012	61	-	148,523	962
McCall Primary	K-1	396	6.0	2005	36	-	88,158	562
Milford	K-5	458	8.7	1954	40	-	73,352	612
Mount Bethel	K-5	1,040	25.0	1978	60	-	110,096	937
Mountain View	K-5	853	13.0	1986	55	-	102,725	887
Murdock	K-5	896	15.3	1975	61	-	123,233	962
Nicholson	K-5	516	23.1	1989	40	-	75,800	637
Nickajack	K-5	1,115	16.8	1998	60	3	122,342	937
Norton Park	K-5	916	9.2	1961	52	4	87,935	837
Pickett's Mill	K-5	750	40.9	2008	62	-	139,090	963
Pitner	K-5	888	22.2	2003	61	-	136,261	962
Powder Springs	K-5	824	15.9	1988	57	-	101,870	888
Powers Ferry	K-5	436	10.0	1951	30	6	59,190	462
Riverside Primary	K-1	671	9.0	2005	36	-	85,236	562
Riverside Intermediate	2-5	1,182	18.4	2001	61	-	123,000	962
Rocky Mount	K-5	622	21.8	1977	39	-	72,896	612
Russell	K-5	697	14.1	1961	61	1	104,362	962
Sanders	K-5	827	21.1	1997	53	-	116,302	862
Sedalia Park	K-5	845	10.2	1956	57	-	99,735	888
Shallowford Falls	K-5	669	15.3	1990	61	-	112,620	962
Smyrna	K-5	954	11.9	2013	61	-	143,107	962
Sope Creek	K-5	1,150	16.0	1978	73	-	133,344	1,162

**COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2015**

<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	789	10.9	1978	62	-	117,539	963
Teasley	K-5	777	13.2	1961	31	-	52,764	487
Timber Ridge	K-5	612	11.5	1990	39	-	73,450	612
Tritt	K-5	900	23.7	1979	60	-	109,769	937
Varner	K-5	674	20.0	1991	61	-	109,827	962
Vaughan	K-5	690	28.0	1996	60	-	122,260	937
Awtrey	6-8	823	26.2	1964	64	-	156,660	1,037
Barber	6-8	938	25.8	2005	71	-	178,465	1,162
Campbell	6-8	1,409	33.2	1951	87	-	220,228	1,338
Cooper	6-8	939	75.1	2001	71	-	170,905	1,162
Daniell	6-8	962	20.0	1965	72	-	177,356	1,163
Dickerson	6-8	1,254	21.9	1980	73	-	166,048	1,187
Dodgen	6-8	1,227	20.6	1975	74	-	183,798	1,212
Durham	6-8	1,058	43.0	1998	71	-	173,487	1,162
East Cobb	6-8	1,243	20.0	1963	83	-	186,961	1,362
Floyd	6-8	933	20.0	1964	68	-	166,551	1,112
Garrett	6-8	838	36.6	1972	60	-	152,212	963
Griffin	6-8	1,180	24.4	1972	70	-	186,947	1,162
Hightower Trail	6-8	1,068	26.4	1993	62	-	149,038	1,012
Lindley 6th Grade Academy	6	530	28.7	1962	45	-	111,260	788
Lindley	7-8	1,161	33.3	2001	71	-	179,170	1,162
Lost Mountain	6-8	962	83.8	1992	70	-	165,107	1,137
Lovinggood	6-8	1,426	29.4	2006	71	-	175,345	1,162
Mabry	6-8	893	22.0	1979	71	-	160,581	1,162
McCleskey	6-8	677	34.8	1980	58	-	149,577	937
McClure	6-8	1,137	38.0	2006	72	-	191,209	1,163
Palmer	6-8	1,024	43.1	2001	71	-	175,974	1,162
Pine Mountain	6-8	691	39.7	1979	57	-	169,809	912
Simpson	6-8	913	16.5	1988	59	-	143,888	962
Smitha	6-8	988	21.8	1993	70	-	169,345	1,137
Tapp	6-8	769	16.9	1975	70	-	157,435	1,137
Allatoona	9-12	1,773	114.7	2008	99	-	325,200	1,912
Campbell	9-12	2,380	47.9	1963	135	-	374,180	2,637
Harrison	9-12	1,926	73.0	1991	133	-	337,584	2,587
Hillgrove	9-12	2,213	95.0	2006	102	-	319,000	1,987
Kell	9-12	1,499	63.1	2002	102	-	321,068	1,987
Kennesaw Mountain	9-12	2,090	75.0	2001	102	2	319,000	1,987
Lassiter	9-12	2,086	49.3	1980	108	-	310,950	2,112
McEachern	9-12	2,137	74.9	1930	127	-	504,107	2,362
North Cobb	9-12	2,750	46.8	1957	143	-	406,817	2,787
Osborne	9-12	1,812	50.7	1961	106	2	328,000	2,062
Pebblebrook	9-12	2,173	52.5	1963	93	8	319,768	1,788
Pope	9-12	1,868	47.0	1987	98	-	260,606	1,912
South Cobb	9-12	1,954	54.4	1951	134	-	388,425	2,612
Sprayberry	9-12	1,701	41.3	1973	106	-	297,400	2,062
Walton	9-12	2,582	43.3	1975	119	5	307,655	2,312
Wheeler	9-12	2,008	48.4	1964	108	-	341,594	2,112
Oakwood Digital Academy	9-12	91	10.0	1944	43	-	93,858	462
Performance Learning Ctr (c)	9-12	93						
Hawthorne (Haven)	6-12	77	6.2	1958	18	-	32,500	312
Fitzhugh Lee (Haven)	K-5	37	7.0	1935	17	-	35,684	312
Kennesaw Charter (d)	K-6	858						
Smyrna Charter (d)	K-8	966						
Devereux Georgia (d)	1-12	88						
TOTALS		111,060	2,952.4		7,120	86	16,660,222	119,515

- (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) Performance Learning Center is housed at Oakwood.
- (d) Operated by unaffiliated non-profit entities. Enrollment reported by Cobb County School District; buildings do not belong to the district.

Source: District Records