

COBB COUNTY
SCHOOL DISTRICT
MARIETTA, GEORGIA



COMPREHENSIVE ANNUAL
FINANCIAL REPORT

Fiscal Year Ended June 30, 2018



Cobb County School District

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2018

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

December 4, 2018

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, 2018. 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 four 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 23rd largest in the United States with an active daily enrollment of 111,482. The District is governed by a Board of Education consisting of seven members elected from seven county posts. Members serve four-year terms and each year appoints

BOARD OF EDUCATION

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

SUPERINTENDENT

Chris Ragsdale

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

Mr. Chris Ragsdale currently serves as the Superintendent of the Cobb County School District. Mr. Ragsdale also previously served as the Deputy Superintendent for Operations and as the Chief Technology Officer. During his tenure with the District, he has managed plant operations, provided oversight for the District's technology integration, and been responsible for planning and execution of capital projects approved by Cobb voters and funded by the Special Purpose Local Option Sales Tax. Mr. Ragsdale holds a Bachelor of Science in Information Systems and a Master's Degree in Educational Leadership, both from Kennesaw State University and is also the recipient of Kennesaw State University's Distinguished Alumni Award. He has more than two decades of experience in school operations and information technology in the public and private sectors, including roles as Chief Information Officer for nearby Paulding County Schools and in network and database management for Bellsouth (AT&T) and IBM.

The District prides itself on providing a quality educational experience to all of our students, while efficiently managing our resources. Here are a few of the many accomplishments from the 2018 fiscal year:

- The District average score on the newly redesigned SAT of 1,107 is 43 points higher than the state average and 39 points higher than the national average.
- The four-year graduation rate for Cobb high schools was 85.2% in 2018. Cobb exceeds the state graduation rate of 81.6% by 3.6%.
- A key state performance measure for student academic achievement is the College and Career Readiness Performance Index (CCRPI). The District has outperformed that state average for seven consecutive years. Cobb schools averaged a score of 79.6 in 2018, exceeding the state average of 76.6 by three percentage points. We are also very proud that 19 of our schools had CCRPI scores above 90.

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 2017 (most recent figures available), Cobb County continued its trend of a growing population, which increased from 679,822 in 2008 to 755,754 in 2017. The unemployment rate remained low at 4.4%. Student enrollment for the 2017 fiscal year was 111,482.

We are pleased by the positive increase in property values in fiscal year 2018 and expect this trend to continue into fiscal year 2019. In fiscal year 2018 the District's gross property digest increased by 6.6% over the 2017 fiscal year's digest as compared to an increase of 6.3% the previous year. This sustained increase in property valuations provides a stable and growing revenue source.

In regards to state funding, the District experienced a \$10.4 million reduction in QBE formula earnings in fiscal year 2018 due to austerity cuts. This was just slightly less than last year's austerity reduction. We are very encouraged that no austerity cut was included in the state's budgeted funding for fiscal year 2019.

LONG-TERM FINANCIAL PLANNING

The District anticipates continuing to meet its projected capital improvement needs by means of county special sales tax revenues. On March 21, 2017, the voters of Cobb County approved the continuation of the Education Special Purpose Local Option Sales Tax (Ed-SPLOST V), beginning January 1, 2019 and ending December 31, 2023. The revenue generated from the 1% special education sales tax has been or will be used to construct new schools, improve existing schools, construct major additions to many schools, improve technology and security throughout the District and acquire land for future expansion. A schedule of District school buildings and their ages can be found on pages 144-151, in the statistical section. The District anticipates acquiring a short-term construction loan in the next fiscal year, which will expedite the completion of various construction projects authorized by the new SPLOST V Special Sales Tax Initiative. The District's exceptional Aaa credit rating, first issued by Moody's in 2015, and reaffirmed in 2017, should qualify the District for a competitive interest rate.

OTHER INFORMATION

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

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

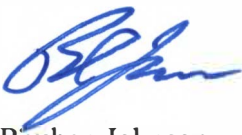
The active involvement and professional support of Mauldin & Jenkins, LLC Audit Manager, Christopher McKellar, and his auditing staff have been instrumental in the prompt completion of the associated audit of this report.

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, 2017

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Cobb County School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2017.**

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



A handwritten signature in black ink, reading 'Charles E. Peterson, Jr.' The signature is written in a cursive style and is positioned above a horizontal line.

Charles E. Peterson, Jr., SFO, RSBA, MBA
President

A handwritten signature in black ink, reading 'John D. Musso'. The signature is written in a cursive style and is positioned above a horizontal line.

John D. Musso, CAE
Executive Director

**COBB COUNTY SCHOOL DISTRICT
FUNCTION AND COMPOSITION
JUNE 30, 2018**

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, 2018, 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. Brad Wheeler	December 31, 2020
Vice-Chair	Mr. David Chastain	December 31, 2018
Board Member	Mr. Scott Sweeney	December 31, 2018
Board Member	Mrs. Susan Thayer	December 31, 2018
Board Member	Mr. David Morgan	December 31, 2020
Board Member	Mr. David Banks	December 31, 2020
Board Member	Mr. Randy Scamihorn	December 31, 2020

**COBB COUNTY SCHOOL DISTRICT
ELECTED OFFICIALS AND SUPERINTENDENT OF SCHOOLS
JUNE 30, 2018**



**RANDY
SCAMIHORN**

POST 1

6 Years Served



SUSAN THAYER

POST 2

4 Years Served



DAVID MORGAN

POST 3

10 Years Served



**DAVID
CHASTAIN**

POST 4

4 Years Served



DAVID BANKS

POST 5

10 Years Served



SCOTT SWEENEY

POST 6

8 Years Served



BRAD WHEELER

POST 7

6 Years Served



CHRIS RAGSDALE

SUPERINTENDENT

**COBB COUNTY SCHOOL DISTRICT
SUPERINTENDENT'S EXECUTIVE CABINET
JUNE 30, 2018**

Chris Ragsdale	CCSD Superintendent
John Adams	Deputy Superintendent of Human Resources & Operations
Alice Stouder	Deputy Superintendent of Leadership & Accountability
Dr. Kevin Daniel	Chief of Staff
Jennifer Lawson	Interim Chief Academic Officer
John Floresta	Chief Strategy & Accountability Officer
Bradley Johnson	Chief Financial Officer

**COBB COUNTY SCHOOL DISTRICT
ORGANIZATIONAL CHART
JUNE 30, 2018**







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, 2018, 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, 2018, 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 15 and 16, the Cobb County Board of Education implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Post Employment Benefits Other Than Pensions*, as of July 1, 2017. This standard significantly changed the accounting for the Cobb County Board of Education's net other postemployment benefits (OPEB) 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 – Public School Employee Retirement System of Georgia, Schedule of Proportionate Share of the Net OPEB Liability – School OPEB Fund, and the Schedule of Contributions – School OPEB Fund on pages 5 through 16 and pages 66 through 73 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 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 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 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 December 4, 2018 on our consideration of the Cobb County Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Cobb County Board of Education's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Cobb County Board of Education's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 4, 2018

**MANAGEMENT'S
DISCUSSION
AND ANALYSIS**

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

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, 2018. The intent of this discussion and analysis is to look at the District's financial performance as a whole. Readers should also review the transmittal letter and complete financial statements, with notes, to enhance their understanding of the District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2018 are as follows:

- Total net position decreased from \$829.1 million in fiscal year 2017 to \$(19.3) million in fiscal year 2018, a decrease of \$848.4 million, primarily due to the additional liability of \$879.4 million in other post-employment benefits (OPEB). This is the first year the District is required to report this long-term liability under GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Employers are now required to report the long-term liability associated with providing medical and other insurance coverage to retirees.
- Total revenue increased from \$1,300.6 million in fiscal year 2017 to \$1,355.0 million in fiscal year 2018, an increase of \$54.4 million. The revenue increase was mainly from an increase in property taxes due to higher property valuations and an increase in state funding.
- Total expenses increased from \$1,278.5 million in fiscal year 2017 to \$1,304.0 million in fiscal year 2018, an increase of \$25.5 million. The increased expense was largely due to higher instructional salaries and benefits. All permanent employees received a one-time 1.1% salary bonus. Increased employer contribution costs for the TRS retirement program and health insurance for classified employees resulted in a significant increase in employee benefit expense.

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.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

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.

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

Fund Financial Statements

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

Governmental Funds

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

Proprietary Funds

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

Fiduciary Funds

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

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

District-wide Financial Analysis

The Condensed Statement of Net Position Table (Table I), presented on the following page, summarizes and compares the Statement of Net Position for fiscal year 2017 and fiscal year 2018.

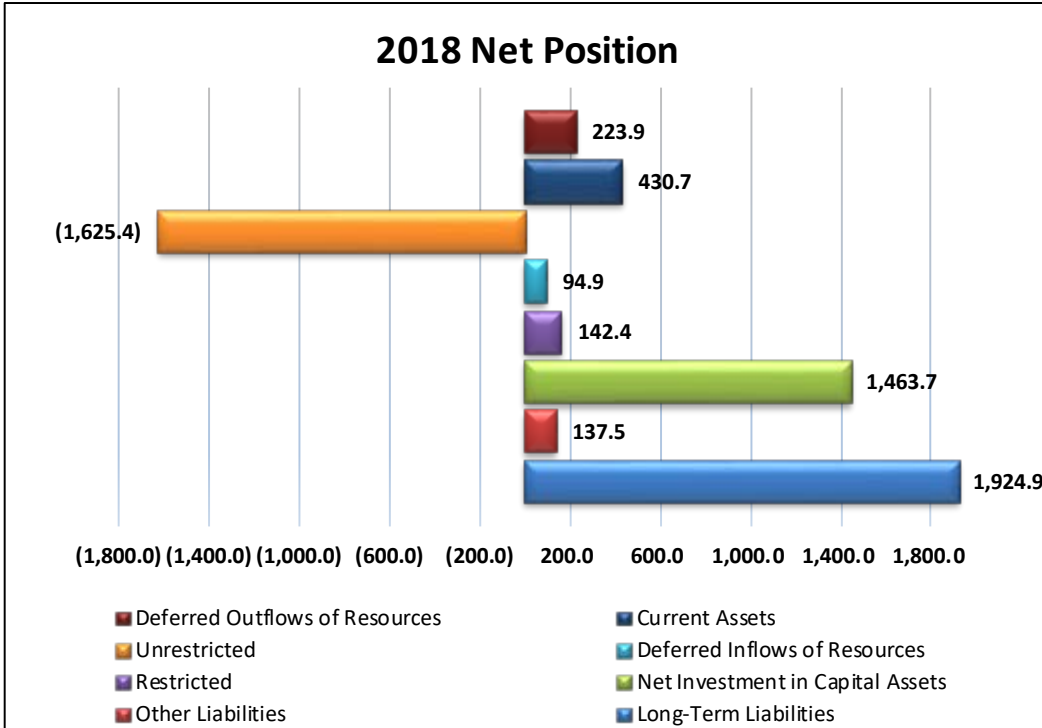
In fiscal year 2018, the District's net position increased 72.6%, or \$51.1 million, over the prior year. This resulted primarily from a decrease in the long-term liability for other post-employment benefits, specifically retiree health insurance, after restatement of the prior year to account for post-employment benefits.

Total current and other assets reflected a net increase of 19.9%, or \$71.4 million, largely due to an increase in cash as a result of higher tax revenue and increased state funding. Capital Assets increased by 2.7%, or \$38.8 million, which was chiefly attributable to capital improvements to local school buildings financed by SPLOST sales taxes.

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

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

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



Governmental Activities	2017	2018	Percentage Change
Assets:			
Current and Other Assets	\$ 359.3	\$ 430.7	19.9
Capital Assets	1,444.6	1,483.4	2.7
Total Assets	<u>1,803.9</u>	<u>1,914.1</u>	6.1
Deferred Outflows of Resources	347.1	223.9	(35.5)
Liabilities:			
Long-Term Liabilities	\$ 2,100.8	\$ 1,924.9	(8.4)
Other Liabilities	103.1	137.5	33.4
Total Liabilities	<u>2,203.9</u>	<u>2,062.4</u>	(6.4)
Deferred Inflows of Resources	17.5	94.9	442.3
Net Position:			
Net Investment in Capital Assets	\$ 1,444.6	\$ 1,463.7	(0.1)
Restricted	115.8	142.4	40.5
Unrestricted	(1,630.8)	(1,625.4)	0.3
Total Net Position	<u><u>\$ (70.4)</u></u>	<u><u>\$ (19.3)</u></u>	72.6

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

Changes in Net Position from Operating Results

The Changes in Net Position from Operating Results Table (Table II), presented on the following page, summarizes and compares the Statement of Activities for fiscal year 2017 and fiscal year 2018.

Revenues

In fiscal year 2018, the District's total revenues increased 4.2%, or \$54.4 million, over the prior year due primarily to an increase in state and federal funding and greater property tax revenue.

- Operating grants and contributions increased by 2.9%, or \$17.8 million, largely due to an increase in state instructional program revenue.
- Capital grants and contributions decreased by 72.2%, or \$7.0 million, primarily due to a substantial reduction in state-funded school construction grant requests over the previous year.
- General property taxes increased 6.4%, or \$30.3 million, mainly due to a 9.6% increase in the real property tax digest.
- Charges for services increased by 17.0% or \$10.6 million.
- Other revenue decreased by 71.6%, or \$4.8 million. However, the previous fiscal year was unusually large because of several non-recurring transactions, such as a \$1.7 million capital gain and a \$1.0 million donation.

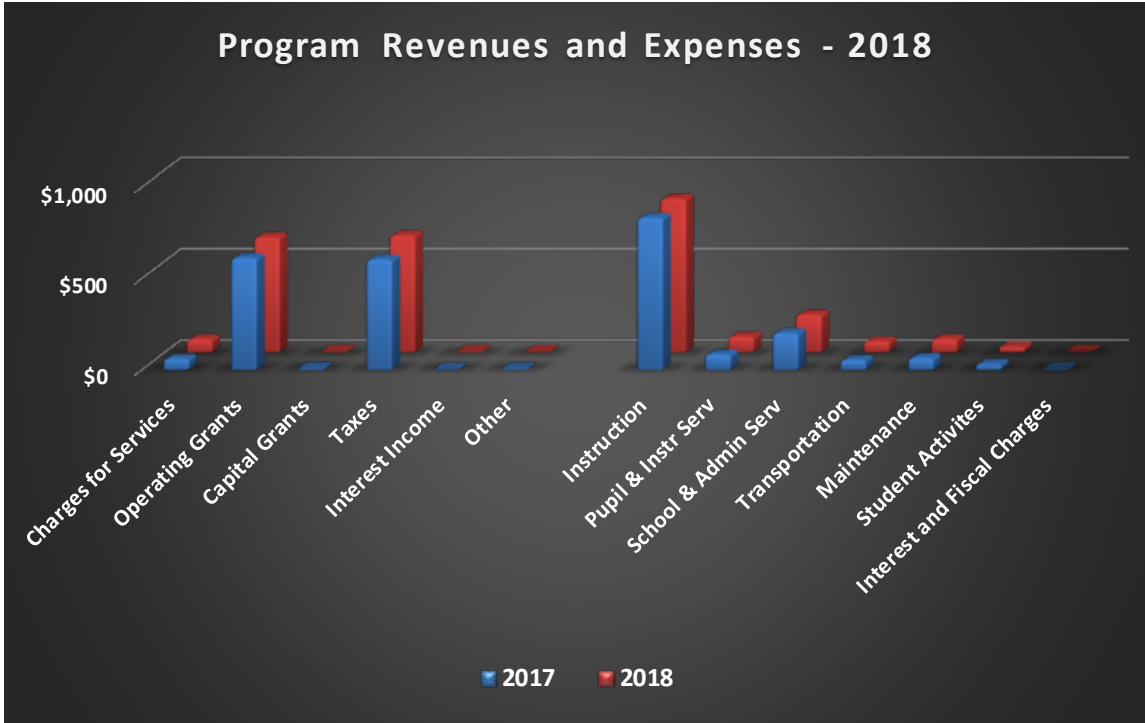
Expenses

In fiscal year 2018, the District's total expenses increased 2.0%, or \$25.4 million, due for the most part to an increase in instructional and school administrative salaries and employer-paid benefits, as well as increased operational costs in school support operations.

- Instruction increased by 1.0%, or \$8.1 million, largely due to a 1.1% one-time salary bonus and a 17.8% increase in required employer contributions to the TRS teacher retirement plan.
- School and administrative services increased 2.0%, or \$4.0 million, mainly due to the bonus, the increase in employer retirement contributions, and additionally a 12.5% increase in employer health insurance contributions for classified employees.
- Student transportation increased by 9.6%, or \$5.4 million, due to increased salary and benefit costs, along with increased fuel costs.
- Maintenance and operations increased by 10.3% or \$6.9 million, mostly due to increased salary and benefit costs.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

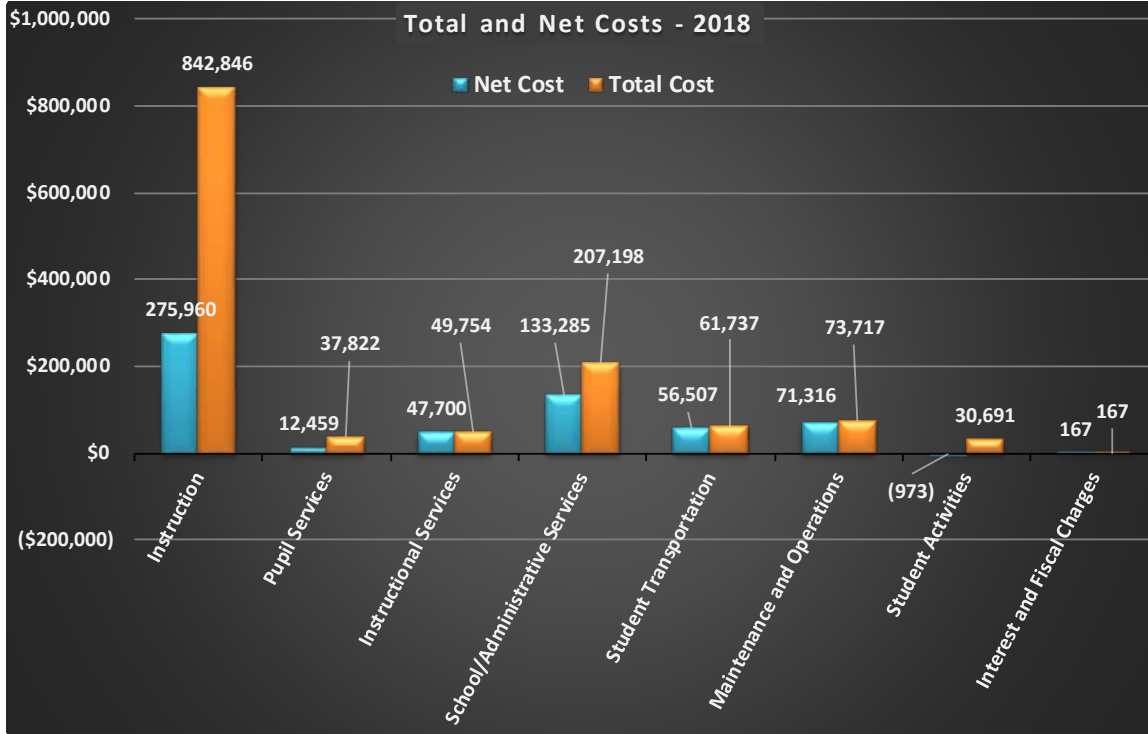
Table II
Changes in Net Position from Operating Results
 (amounts expressed in millions)



<u>Governmental Activities</u>	2017	2018	Change 2017-2018
Revenues:			
Program Revenues:			
Charges for Services	\$ 62.2	\$ 72.8	17.0%
Operating Grants and Contributions	614.3	632.1	2.9%
Capital Grants and Contributions	9.7	2.7	-72.2%
General Revenues:			
Taxes	605.9	641.8	5.9%
Interest Income	1.8	3.7	105.6%
Other	6.7	1.9	-71.6%
Total Revenues	1,300.6	1,355.0	4.2%
Expenses:			
Instruction	\$ 834.7	\$ 842.8	1.0%
Pupil and Instructional Services	86.5	87.6	1.3%
School and Administrative Services	203.1	207.2	2.0%
Student Transportation	56.3	61.7	9.6%
Maintenance and Operations	66.8	73.7	10.3%
Student Activities	31.1	30.7	-1.3%
Interest and Fiscal Charges	-	0.2	100.0%
Total Expenses	1,278.5	1,303.9	2.0%
Increase (Decrease) in Net Position	\$ (877.4)	\$ 51.1	-105.8%
Beginning Net Position, as Restated	807.0	(70.4)	-108.7%
Ending Net Position	\$ (70.4)	\$ (19.3)	72.6%

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

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



	Total Cost of Services		Change 2017-2018	Net Cost of Services		Change 2017-2018
	2017	2018		2017	2018	
Instruction	\$ 834,731	\$ 842,846	1.0%	\$ 281,938	\$ 275,960	-2.1%
Pupil Services	36,683	37,822	3.1%	10,510	12,459	18.5%
Instructional Services	49,846	49,754	-0.2%	47,649	47,700	0.1%
School/Administrative Services	203,091	207,198	2.0%	135,142	133,285	-1.4%
Student Transportation	56,325	61,737	9.6%	51,078	56,507	10.6%
Maintenance and Operations	66,763	73,717	10.4%	65,865	71,316	8.3%
Student Activities	31,075	30,691	-1.2%	98	(973)	-1092.9%
Interest and Fiscal Charges	-	167	100.0%	-	167	100.0%
Total	\$ 1,278,514	1,303,932	2.0%	\$ 592,280	\$ 596,421	0.7%

Governmental Activities

The Net Cost of Governmental Activities Table (Table III) presents the total and net cost of eight major District activities for fiscal year ended June 30, 2018: Instruction, Pupil Services, Instructional Services, School and Administrative Services, Student Transportation, Maintenance and Operations, Student Activities, and Interest and Fiscal Charges.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

Net Cost of Services is the total cost less fees generated by the activities and intergovernmental revenue provided for specific programs. The net cost shows the financial burden on the District's taxpayers by each activity. The total cost of governmental services in fiscal year 2018 was \$1,303.9 million. Users of the District's programs financed \$72.8 million of the costs. Federal and State grants, subsidized programs and contributions funded \$634.7 million of the costs. Lastly, District taxpayers financed the remaining costs of fiscal year 2018, which totaled \$596.4 million.

The School District's Funds

The District ended fiscal year 2018 with a healthy fund balance in its governmental funds. The combined balance of all governmental funds, at \$280.8 million, was 14.2% higher than 2017's ending balance of \$245.8 million. The General Fund's fund balance increased by \$27.5 million, or 24.3%, due primarily to increased property tax revenue. SPLOST IV increased its fund balance by 13.6% from the prior year, or \$11.9 million, as capital outlay expenditures decreased, while revenues remained relatively unchanged. The nonmajor governmental fund balances decreased in the aggregate by \$4.5 million, or 10.0%. Much of this decrease was in SPLOST III, as it no longer had sales tax revenue and neared the 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.

The final amended budget for revenues was unchanged from the original budget. The final amended budget for expenditures was only 1.5% greater in total than the original budget. The only significant revised budget line item was for transfers from the General Fund. The final amended budget for transfers was \$14.7 million, an \$11.7 million increase over the original budget of \$3.0 million. Budgeted transfers were increased for anticipated property purchases and improvements specifically approved by the Cobb County Board of Education. Actual transfers from the General Fund totaled \$8.1 million, significantly under budget.

Revenue for local property taxes and state student funding were both higher in fiscal year 2018, by \$30.2 million and \$17.8 million, respectively. This reflected a rebound in property tax values and increased tax collections at the state level. Although we budgeted a decrease in General Fund Balance of \$18.9 million, due to higher than expected revenues and lower than expected expenditures, the General Fund Balance, in fact, increased by \$27.5 million. Actual revenue exceeded budget by \$30.0 million, and actual expenditures were below budget by \$16.4 million. This netted a favorable budget variance of \$46.4 million.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

General Fund Balance

The unassigned General Fund balance at June 30, 2018 was \$109.2 million. This represents approximately 39 days of general fund expenditures. The Board of Education made a concerted effort to maintain adequate reserves for the District.

Other Governmental Funds

Capital Projects Funds

The District uses Capital Projects Funds to account for school construction and improvement projects which, prior to 1999, were financed primarily through bond issues. SPLOST III and IV focus on revitalizing schools. For SPLOST III, collections of the tax began on January 1, 2009 and ended on December 31, 2013. The SPLOST III fund, which is included with nonmajor governmental funds, had expenditures of \$4.9 million and an ending fund balance of \$4.3 million in 2018.

SPLOST IV began January 1, 2014 and will end on December 31, 2018. The SPLOST IV fund had expenditures of \$128.4 million and an ending fund balance of \$99.3 million. A full listing of SPLOST III and SPLOST IV projects can be located on pages 112-115.

On March 21, 2018, the voters of Cobb County approved the continuation of the Education Special Purpose Local Option Sales Tax (Ed-SPLOST V) beginning January 1, 2019.

Nonmajor Governmental Funds

The Nonmajor Governmental Funds, including the SPLOST III Fund mentioned above, had aggregate expenditures of \$165.1 million and aggregate fund balances of \$40.6 million in fiscal year 2018. Within the Nonmajor Governmental Funds, the Funds with the highest expenditures in fiscal year 2018 were School Nutrition at \$53.2 million, Local School Funds at \$30.7 million, Title I (of the Elementary and Secondary Education Act) at \$21.7 million, and Special Education at \$21.1 million. Nonmajor Governmental Funds ending the year with the highest fund balances were School Nutrition at \$18.9 million, Local School Funds at \$9.4 million, and After School Program at \$4.3 million. The fund balance of Nonmajor Governmental Funds, in aggregate, decreased from \$45.1 million in fiscal year 2017 to \$40.6 million in fiscal year 2018, a decrease of \$4.5 million. Descriptions of these funds can be located on pages 74-76.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

Capital Assets and Debt Administration

Capital Assets

The Capital Assets, Net of Depreciation (Table IV), presented on the following page, summarizes and compares the capital assets for fiscal year 2017 and fiscal year 2018.

Capital assets increased 2.7% from \$1,444.6 million in fiscal year 2017 to \$1,483.4 million in fiscal year 2018, an increase of \$38.8 million. Construction in Progress increased by \$38.8 million, or 31.4%. Land increased by \$1.0 million, or 0.8%, as land was acquired for future school expansion. Furthermore, Library and Textbooks increased by \$1.7 million, or 9.7%. And Equipment decreased by \$11.3 million, or 13.8%.

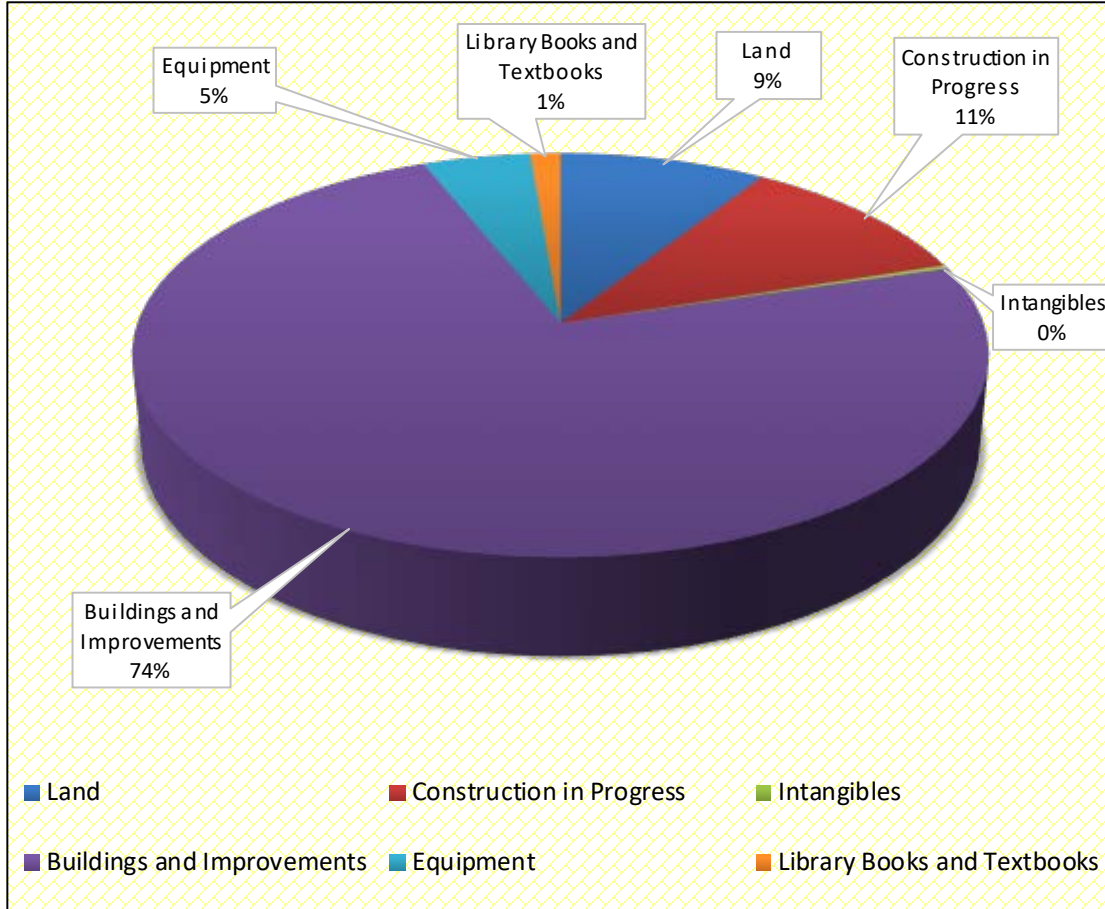
More detailed information about capital assets can be found in Note 5 of the *Notes to the Basic Financial Statements*.

Long-Term Obligations

As of June 30, 2018, the District had \$10.4 million in outstanding long-term obligations for compensated absences, a net pension liability of \$1,028.2 million, and other post-employment benefits of \$879.4 million. More detailed information about long-term obligations can be found in Notes 10, 11, 14 and 15 of the *Notes to the Basic Financial Statements*.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

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



	<u>2017</u>	<u>2018</u>	<u>Change</u> <u>2017-2018</u>
Capital Assets:			
Land	\$ 133,818	\$ 134,853	0.8%
Construction in Progress	123,542	162,340	31.4%
Intangibles	3,967	4,273	7.7%
Buildings and Improvements	1,083,451	1,091,692	0.8%
Equipment	81,722	70,423	-13.8%
Library Books and Textbooks	18,079	19,837	9.7%
Total	<u>\$ 1,444,579</u>	<u>\$ 1,483,418</u>	2.7%

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2018

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 Ed-SPLOST V capital financing initiative that will enable the financing of new schools for the approximate 2,000 new students projected to enter the District in the next five years and for needed building improvements to existing schools. Our District is committed to working as one team for the goal of student success, and we greatly appreciate the support of our schools by the public and by local community organizations.

Contacting the District's Financial Management

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

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COBB COUNTY SCHOOL DISTRICT
 STATEMENT OF NET POSITION
 JUNE 30, 2018

(amounts expressed in thousands)

	<u>Governmental Activities</u>
<u>ASSETS:</u>	
Cash and Cash Equivalents	\$ 308,930
Receivables (net of allowance for uncollectables):	
Taxes	20,046
Intergovernmental	97,740
Accounts	602
Prepays	336
Inventories	3,016
Capital Assets:	
Land	134,853
Construction in Progress	162,340
Intangibles	7,449
Buildings and Improvements	1,954,597
Equipment	207,082
Library Books and Textbooks	73,783
Less: Accumulated Depreciation	<u>(1,056,686)</u>
Total Assets	<u>1,914,088</u>
 <u>DEFERRED OUTFLOWS OF RESOURCES:</u>	
Related to Defined Benefit Pension Plans	191,568
Related to Other Post-Employment Benefits	<u>32,336</u>
Total Deferred Outflows of Resources	<u>223,904</u>
 <u>LIABILITIES:</u>	
Accounts Payable and Other Current Liabilities	20,283
Intergovernmental Payables	275
Accrued Salaries and Benefits	75,632
Notes Payable	40,000
Accrued Interest Payable	406
Unearned Revenue	876
Noncurrent Liabilities:	
Due Within One Year	8,141
Due In More Than One Year	9,157
Other Post-Employment Benefits (OPEB)	879,418
Net Pension Liability	<u>1,028,202</u>
Total Liabilities	<u>2,062,390</u>
 <u>DEFERRED INFLOWS OF RESOURCES:</u>	
Related to Defined Benefit Pension Plans	24,143
Related to Other Post-Employment Benefits	<u>70,736</u>
Total Deferred Inflows of Resources	<u>94,879</u>
 <u>NET POSITION:</u>	
Net Investment in Capital Assets	1,463,720
Restricted for:	
Capital Projects	123,455
School Nutrition Services	18,910
Unrestricted (Deficit)	<u>(1,625,362)</u>
Total Net Position	<u>\$ (19,277)</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018**

(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	\$ 842,846	\$ 1,239	\$ 564,386	\$ 1,261	\$ (275,960)
Pupil Services	37,822	9	25,326	28	(12,459)
Instructional Services	49,754	-	1,998	56	(47,700)
School and Administrative Services	207,198	37,472	35,128	1,313	(133,285)
Student Transportation	61,737	-	5,230	-	(56,507)
Maintenance and Operations	73,717	2,401	-	-	(71,316)
Student Activities	30,691	31,664	-	-	973
Interest and Fiscal Charges	167	-	-	-	(167)
Total Governmental Activities	<u>\$ 1,303,932</u>	<u>\$ 72,785</u>	<u>\$ 632,068</u>	<u>\$ 2,658</u>	<u>\$ (596,421)</u>
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 504,117
Sales Tax					137,708
Interest Income					3,741
Other					<u>1,964</u>
Total General Revenues					<u>647,530</u>
Change in Net Position					<u>51,109</u>
Net Position - Beginning of Year, As Originally Presented					829,062
Restatements - Changes in Accounting Principles					<u>(899,448)</u>
Net Position - Beginning of Year, Restated					<u>(70,386)</u>
Net Position - End of Year					<u>\$ (19,277)</u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018

(amounts expressed in thousands)

	General	Special Purpose Local Option Sales Tax IV	System Wide/ County- Wide	Nonmajor Governmental Funds	Total Governmental Funds
Assets:					
Cash and Cash Equivalents	\$ 116,129	\$ 120,667	\$ 20,706	\$ 40,965	\$ 298,467
Receivables (net of allowance for uncollectables):					
Taxes	8,057	11,989	-	-	20,046
Intergovernmental	83,611	1,365	-	12,764	97,740
Accounts	358	-	-	244	602
Due from Other Funds	8,761	-	-	795	9,556
Prepays	168	-	-	24	192
Inventories	812	-	-	2,204	3,016
Total Assets	<u>\$ 217,896</u>	<u>\$ 134,021</u>	<u>\$ 20,706</u>	<u>\$ 56,996</u>	<u>\$ 429,619</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:					
Liabilities:					
Accounts Payable	\$ 3,989	\$ 14,832	\$ -	\$ 933	\$ 19,754
Intergovernmental Payables	65	-	-	210	275
Accrued Payroll and Payroll Withholdings	48,484	-	-	3,798	52,282
Notes Payable	-	19,459	20,541	-	40,000
Accrued Employee Benefits	21,563	-	-	1,779	23,342
Accrued Interest Payable	-	406	-	-	406
Due to Other Funds	795	-	-	8,761	9,556
Unearned Revenue	-	-	-	876	876
Total Liabilities	<u>74,896</u>	<u>34,697</u>	<u>20,541</u>	<u>16,357</u>	<u>146,491</u>
Deferred Inflows of Resources:					
Unavailable Revenue - Property Taxes	2,279	-	-	-	2,279
Total Deferred Inflows of Resources	<u>2,279</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,279</u>
Fund Balances:					
Nonspendable	980	-	-	2,228	3,208
Restricted	-	99,324	165	21,003	120,492
Committed	-	-	-	17,042	17,042
Assigned	30,535	-	-	390	30,925
Unassigned	109,206	-	-	(24)	109,182
Total Fund Balances	<u>140,721</u>	<u>99,324</u>	<u>165</u>	<u>40,639</u>	<u>280,849</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 217,896</u>	<u>\$ 134,021</u>	<u>\$ 20,706</u>	<u>\$ 56,996</u>	<u>\$ 429,619</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, 2018**

(amounts expressed in thousands)

Total Fund Balances-Governmental Funds \$ 280,849

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

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

Cost of capital assets	\$ 2,540,104	
Accumulated depreciation	<u>(1,056,686)</u>	1,483,418

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

Net Pension Liability	(1,028,202)	
Deferred Outflows of Resources - Pension Related Items	191,568	
Deferred Inflows of Resources - Pension Related Items	<u>(24,143)</u>	(860,777)

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

Net Other Post-Employment Benefits Liability (OPEB)	(879,418)	
Deferred Outflows of Resources - OPEB	32,336	
Deferred Inflows of Resources - OPEB	<u>(70,736)</u>	(917,818)

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

Property Taxes		2,279
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Internal service funds are used by management to charge the costs of insurance. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.

3,217

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>(10,445)</u>	
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Total Net Position-Governmental Activities \$ (19,277)

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, 2018**

(amounts expressed in thousands)

	General	Special Purpose Local Option Sales Tax IV	System Wide/ County- Wide	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:					
Taxes	\$ 502,801	\$ 137,708	\$ -	\$ -	\$ 640,509
Intergovernmental	543,085	1,401	-	88,968	633,454
Tuition and Fees	9	-	-	59,170	59,179
Interest Income	3,352	1,174	165	306	4,997
Rentals	1,932	-	-	-	1,932
Athletic Ticket Sales	-	-	-	3,528	3,528
Other	1,860	-	-	1,015	2,875
Total Revenues	<u>1,053,039</u>	<u>140,283</u>	<u>165</u>	<u>152,987</u>	<u>1,346,474</u>
EXPENDITURES:					
Current:					
Instruction	725,698	-	-	28,725	754,423
Pupil Services	27,891	-	-	5,818	33,709
Instructional Services	29,124	-	-	17,273	46,397
School and Administrative Services	113,283	5,804	-	69,399	188,486
Student Transportation	50,455	-	-	2,008	52,463
Maintenance and Operations	68,235	-	-	1,532	69,767
Student Activities	-	-	-	30,691	30,691
Capital Outlay	3,119	122,422	-	9,639	135,180
Debt Service:					
Interest	-	167	-	-	167
Total Expenditures	<u>1,017,805</u>	<u>128,393</u>	<u>-</u>	<u>165,085</u>	<u>1,311,283</u>
Excess (deficiency) of Revenues Over (Under) Expenditures	35,234	11,890	165	(12,098)	35,191
Other Financing Sources (Uses):					
Transfers-In	123	-	-	7,759	7,882
Transfers-Out	(8,132)	-	-	(123)	(8,255)
Proceeds from Sale of Capital Assets	258	-	-	17	275
Total Other Financing Sources (Uses)	<u>(7,751)</u>	<u>-</u>	<u>-</u>	<u>7,653</u>	<u>(98)</u>
Net Change in Fund Balances	27,483	11,890	165	(4,445)	35,093
Fund Balances, Beginning of Year	<u>113,238</u>	<u>87,434</u>	<u>-</u>	<u>45,084</u>	<u>245,756</u>
Fund Balances, End of Year	<u>\$ 140,721</u>	<u>\$ 99,324</u>	<u>\$ 165</u>	<u>\$ 40,639</u>	<u>\$ 280,849</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, 2018**

(amounts expressed in thousands)

Total Net Change in Fund Balances-Governmental Funds \$ 35,093

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	\$ 134,515	
Depreciation expense	<u>(91,214)</u>	43,301

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. (6,897)

In the governmental funds, current year expenditures related to OPEB are comprised solely of amounts contributed to the plan for the current year. However, in the statement of activities, expenses related to OPEB include amounts that do not require the use of current financial resources. This amount represents the difference in the required accounting treatment of OPEB and related items. (18,370)

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

Property taxes	1,316	
Intergovernmental	<u>(911)</u>	405

The net effect of various miscellaneous transactions involving capital assets (i.e., sales and disposals) is to decrease net position. (4,462)

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. 2,438

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. (399)

Change in Net Position of Governmental Activities \$ 51,109

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, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 490,627	\$ 490,961	\$ 509,679	\$ 18,718
State	525,903	525,569	537,122	11,553
Federal	5,753	5,753	5,964	211
Other	1,117	1,117	655	(462)
Total Revenues	1,023,400	1,023,400	1,053,420	30,020
<u>EXPENDITURES:</u>				
Instruction	740,731	741,368	726,735	14,633
Pupil Services	25,516	25,792	27,891	(2,099)
Improvement of Instructional Services	12,825	13,604	13,897	(293)
Educational Media Services	17,163	17,179	15,834	1,345
General Administration	10,623	11,659	10,769	890
School Administration	73,210	73,105	75,311	(2,206)
Business Services	5,625	6,426	7,775	(1,349)
Maintenance and Operation of Plant	70,920	70,428	68,797	1,631
Student Transportation	49,524	50,350	51,150	(800)
Central Operations	17,275	17,526	19,064	(1,538)
Other Support Services	91	107	87	20
School Nutrition	-	-	409	(409)
Community Service Operations	86	86	86	-
Transfers	2,985	14,706	8,132	6,574
Total Expenditures	1,026,574	1,042,336	1,025,937	16,399
Net Change in Fund Balance	(3,174)	(18,936)	27,483	46,419
Fund Balance, Beginning of Year	113,238	113,238	113,238	-
Fund Balance, End of Year	\$ 110,064	\$ 94,302	\$ 140,721	\$ 46,419

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2018**

(amounts expressed in thousands)

	Governmental Activities
	Internal Service Funds
<u>Assets:</u>	
Current Assets:	
Cash and Cash Equivalents	\$ 10,463
Prepays	<u>144</u>
Total Current Assets	<u>10,607</u>
<u>Liabilities:</u>	
Current Liabilities:	
Accounts Payable	529
Claims Payable, due within one year	2,248
Accrued Payroll and Payroll Withholdings	2
Accrued Employee Benefits	<u>6</u>
Total Current Liabilities	<u>2,785</u>
Noncurrent Liabilities:	
Claims payable, due in more than one year	<u>4,605</u>
Total Liabilities	<u>7,390</u>
<u>Net Position:</u>	
Unrestricted	<u>\$ 3,217</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, 2018**

(amounts expressed in thousands)

	Governmental Activities
	Internal Service Funds
<u>OPERATING REVENUES:</u>	
Charges for Services	\$ 8,146
Total Operating Revenues	<u>8,146</u>
<u>OPERATING EXPENSES:</u>	
School and Administrative Services	<u>6,081</u>
Total Operating Expenses	<u>6,081</u>
Operating Income	2,065
Transfers-In	<u>373</u>
Change in Net Position	2,438
Total Net Position, Beginning of Year	<u>779</u>
Total Net Position, End of Year	<u><u>\$ 3,217</u></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, 2018**

(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	\$ 8,146
Payments to Suppliers	(144)
Payments for Medical Fees and Insurance Claims	(6,137)
Payments to Employees	<u>(590)</u>
Net Cash Provided by Operating Activities	<u>1,275</u>
<u>Cash Flows from Noncapital Financing Activities:</u>	
Transfers-In	<u>373</u>
Net Cash Provided by Noncapital Financing Activities	<u>373</u>
Net Change in Cash and Cash Equivalents	1,648
Cash and Cash Equivalents at Beginning of Year	<u>8,815</u>
Cash and Cash Equivalents at End of Year	<u>10,463</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income	\$ 2,065
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Increase in Prepays	(130)
Decrease in Claims Payable	(917)
Increase in Accounts Payable	259
Decrease in Accrued Payroll and Payroll Withholdings	<u>(2)</u>
Total Adjustments	<u>(790)</u>
Net Cash Provided by Operating Activities	<u>\$ 1,275</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2018**

(amounts expressed in thousands)

	<u>Agency Funds</u>
<u>Assets:</u>	
Cash and Cash Equivalents	\$ 40,686
Total Assets	<u>\$ 40,686</u>
<u>Liabilities:</u>	
Due to Student Groups	\$ 1,642
Payroll Withholdings Payable	<u>39,044</u>
Total Liabilities	<u>\$ 40,686</u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Cobb County School District (District) was established under the laws of the State of Georgia and operates under the guidance of a school board elected by the voters of Cobb County and has a superintendent appointed by the Board. The Board is organized as a separate legal entity and has the power to levy taxes and issue bonds. Its budget is not subject to approval by any other entity. Accordingly, the District is a primary government and consists of all the organizations that compose its legal entity.

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

B. Basis of Presentation

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

District-wide Statements

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

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Fund Financial Statements

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

The District reports the following major governmental funds:

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

Additionally, the District reports the following fund types:

- Special revenue funds account for restricted or committed specific revenues and their related expenditures. Special revenues for the District include various federal and state grants, donations to the District, rental of District facilities, charges for after-school programs, adult high school, and performing arts.
- 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, 2018

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, 2018

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, 2018

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, 2018, were purchased with a maturity date less than one year from the date of purchase.

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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. Intergovernmental and Taxes Receivables at June 30, 2018 were as follows:

(amounts expressed in thousands)

	General Fund	Special Purpose Local Option Sales Tax IV	Nonmajor Governmental	Total
Federal Receivables	\$ -	\$ -	\$ 11,709	\$ 11,709
State / Local Receivables	83,611	1,365	1,055	86,031
Intergovernmental Receivables	\$ 83,611	\$ 1,365	\$ 12,764	\$ 97,740

	General Fund	Special Purpose Local Option Sales Tax IV	Nonmajor Governmental	Total
Taxes Receivables	\$ 8,982	\$ 11,989	\$ -	\$ 20,971
Allowances	(925)	-	-	(925)
Net Taxes Receivables	\$ 8,057	\$ 11,989	\$ -	\$ 20,046

G. Property Taxes

The Cobb County Board of Commissioners fixed the property tax levy for the 2017 tax digest year (calendar year) in July 2017 (levy date) based on property values as of January 1, 2017. Taxes were due on October 16, 2017 (lien date). Taxes collected within the current fiscal year or within 60 days after year-end on the 2017 tax digest are reported as revenue in the governmental funds for fiscal year 2018. 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, 2018 totaled \$502,801,000.

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 2017 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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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 \$132,299,025 has been collected or on December 31, 2018, whichever occurs first.

I. Tax Abatements

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

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

For the fiscal year ended June 30, 2018, the tax abatement programs noted above abated property taxes due to the School District that were levied on January 1, 2017 and due on October 15, 2017 totaling \$1,859,837. Included in the amount abated, the following are individual tax abatement agreements that each exceeded 10 percent of the total amount abated:

<u>Tax Abatement Project</u>	<u>% Abated</u>	<u>Amount of Taxes Abated (in thousands)</u>
Genuine Parts	100	\$ 291,170
Home Depot USA - Real	99	399,256
Home Depot USA	100	413,201
HighWoods Realty LP	100	435,025

J. Inventories

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

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

K. Prepaid Items

Payments made to vendors for services that will benefit periods subsequent to June 30, 2018, are recorded as prepaid, according to the consumption method.

L. Capital Assets

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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	\$25,000	20 to 50 Years
Equipment	\$10,000	5 to 10 Years
Intangible Assets	\$1,000,000	10 Years
Library Books and Textbooks	All	5 Years

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

M. Deferred Outflows/Inflows of Resources

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

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

N. Pensions

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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

O. Other Postemployment Benefits (OPEB)

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

P. Net Position

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

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

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Q. Fund Balance

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

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Committed Fund Balances

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

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

Assigned Fund Balances

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

Spending Prioritization

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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>System Wide/ Countywide</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Fund Balances:					
Nonspendable:					
Inventory	\$ 812,000			\$ 2,204,000	\$ 3,016,000
Prepays	168,000			24,000	\$ 192,000
Restricted for:					
Capital Projects		\$ 99,324,000	\$ 165,000	4,268,000	\$ 103,757,000
School Nutrition				16,706,000	\$ 16,706,000
Miscellaneous Grants				29,000	\$ 29,000
Committed to:					
Donations for the Benefit of School Programs				204,000	\$ 204,000
Facility Use and Public Safety Programs				1,330,000	\$ 1,330,000
Performing Arts and Art Career and Cultural				307,000	\$ 307,000
Tuition School / Adult High School				1,585,000	\$ 1,585,000
After School Program				4,257,000	\$ 4,257,000
Local School Activities				9,359,000	\$ 9,359,000
Assigned to:					
Appropriation for Next Year's Budget	7,800,000				\$ 7,800,000
Instruction	15,029,000				\$ 15,029,000
Instructional Services	733,000				\$ 733,000
School and Administrative Services	727,000				\$ 727,000
Support Services - Business	812,000				\$ 812,000
Maintenance and Operations	731,000				\$ 731,000
Other Support Services	643,000				\$ 643,000
Capital Outlay	4,060,000				\$ 4,060,000
GNETS				326,000	\$ 326,000
Districtwide				64,000	\$ 64,000
Unassigned:	109,206,000			(24,000)	\$ 109,182,000
Total Fund Balance	<u>\$ 140,721,000</u>	<u>\$ 99,324,000</u>	<u>\$ 165,000</u>	<u>\$ 40,639,000</u>	<u>\$ 280,849,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 2. LEGAL COMPLIANCE – BUDGETS

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

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

The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the function level within individual funds. The District makes certain reclassification of revenues and expenditures presented on a budgetary basis conform to GAAP basis financial statements. Several supplementary appropriations were necessary during the fiscal year ended June 30, 2018.

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

Reconciliation of GAAP to Budget Basis	General Fund
Actual Revenues GAAP Basis	\$ 1,053,039,000
Other Financing Sources budgeted as revenues	381,000
Budgeted Revenues, Budgetary Basis	<u>1,053,420,000</u>
Actual Expenditures GAAP Basis	1,017,805,000
Other Financing Uses budgeted as expenditures	8,132,000
Budgetary Expenditures, Budgetary Basis	<u>1,025,937,000</u>
Net Change in Fund Balance, Budgetary Basis	<u>\$ 27,483,000</u>
Net Change in Fund Balance, GAAP Basis	<u>\$ 27,483,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 2. LEGAL COMPLIANCE – BUDGETS (Continued)

For the year ended June 30, 2018, 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:	
Pupil Services	\$ 2,099,000
Improvement of Instructional Services	293,000
School Administration	2,206,000
Business Services	1,349,000
Student Transportation	800,000
Central Operations	1,538,000
School Nutrition	409,000
Donations:	
Other Support Services	22,000
After School Program:	
Instruction	409,000
Tuition School/Adult High School:	
Improvement of Instructional Services	13,000
Maintenance and Operation of Plant	8,000
Miscellaneous Grants:	
Student Transportation	11,000
Special Education:	
Instruction	4,075,000
Student Transportation	1,692,000
Title IV:	
Business Support Services	1,000

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 3. CASH EQUIVALENTS, DEPOSITS AND INVESTMENTS

COLLATERALIZATION OF DEPOSITS

Official Code of Georgia Annotated (OCGA) Section 45-8-12 provides that there shall not be on deposit at any time in any depository for a time longer than ten days a sum of money which has not been secured by surety bond, by guarantee of insurance or by collateral. The aggregate of the face value of such surety bond and the market value of securities pledged shall be equal to not less than 110 percent of the public funds being secured after the deduction of the amount of deposit insurance. If a depository elects the pooled method (OCGA 45-8-13.1) the aggregate of the market value of the securities pledged to secure a pool of public funds shall be not less than 110 percent of the daily pool balance. OCGA Section 45-8-11 (b) provides an officer holding public funds may, in his discretion, waive the requirement for security in the case of operating funds placed in demand deposit checking accounts. State statutes also allow deposits and investments (other than federal or state government instruments) amounts that exceed standard depository insurance limits to be collateralized by participation in the State of Georgia Secure Deposit Program. As of June 30, 2018, the financial institution holding some of the District's deposits is a participant in the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State.

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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

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

Cash Equivalents and Deposits

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

Custodial credit risk-deposits and investments

Custodial credit risk is the risk that in the event of bank failure, the District's cash equivalents and deposits may not be returned to the District. At June 30, 2018, the District had deposits with a carrying amount of \$179,341,852 and a bank balance of \$187,563,689. The bank balance was covered entirely by Federal depository insurance, by collateral held by the District or the District's agent in the District's name, or by a multiple financial institution collateral pool authorized by the State of Georgia that insures public deposits.

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

Investments

As of June 30, 2018, the District's investments included \$170,274,446 in a local government investment pool account called Georgia Fund 1, the combined state general fund and local government investment pool managed by the Office of the State Treasurer. On that date, these funds had a weighted average maturity of 10 days. In addition, the District had \$269,856 in certificates of deposit in various financial institutions. These investments are reported as cash equivalents.

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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

Georgia Fund 1's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). The pool is not registered with the SEC as an investment company. Asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair market value as of year-end and the District's investment in the Georgia Fund 1 is reported at fair value. As of June 30, 2018, the District considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

Fair Value Measurements

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

Credit Risk

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

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

Concentration of Credit Risk

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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

Interest Rate Risk

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

Foreign Currency Risk

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

Note 4. NON-MONETARY TRANSACTIONS

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

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COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 5. CAPITAL ASSETS

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

	<u>Balance June 30, 2017</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2018</u>
<u>Governmental Activities</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 133,818,000	\$ 1,727,000	\$ (692,000)	\$ 134,853,000
Construction In Progress	123,542,000	110,852,000	(72,054,000)	162,340,000
Total Capital Assets Not Being Depreciated	<u>257,360,000</u>	<u>112,579,000</u>	<u>(72,746,000)</u>	<u>297,193,000</u>
Capital Assets Being Depreciated:				
Buildings and Improvements	1,890,450,000	68,203,000	(4,056,000)	1,954,597,000
Intangibles	5,791,000	1,658,000	-	7,449,000
Equipment	201,261,000	13,355,000	(7,534,000)	207,082,000
Library/Textbooks	95,602,000	8,581,000	(30,400,000)	73,783,000
Total Capital Assets Being Depreciated	<u>2,193,104,000</u>	<u>91,797,000</u>	<u>(41,990,000)</u>	<u>2,242,911,000</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	806,999,000	58,759,000	(2,853,000)	862,905,000
Intangibles	1,824,000	1,352,000	-	3,176,000
Equipment	119,539,000	24,280,000	(7,160,000)	136,659,000
Library/Textbooks	77,523,000	6,823,000	(30,400,000)	53,946,000
Total Accumulated Depreciation	<u>1,005,885,000</u>	<u>91,214,000</u>	<u>(40,413,000)</u>	<u>1,056,686,000</u>
Total Capital Assets Being Depreciated Net	<u>1,187,219,000</u>	<u>583,000</u>	<u>(1,577,000)</u>	<u>1,186,225,000</u>
Governmental Capital Assets, Net	<u>\$ 1,444,579,000</u>	<u>\$ 113,162,000</u>	<u>\$ (74,323,000)</u>	<u>\$ 1,483,418,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 5. CAPITAL ASSETS (Continued)

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

Instruction	\$ 68,016
Pupil Services	3,452
Instructional Services	2,811
School and Administrative Services	8,763
Pupil Transportation	8,128
Maintenance and Operations	44
	<u>\$ 91,214</u>

Note 6. INTERFUND ASSETS AND LIABILITIES

Interfund receivable and payable balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. All interfund balances will be paid within one year. The \$8,761,000 receivable due to the General Fund from various nonmajor governmental funds was primarily for the financing of federal and state grant expenditures whose reimbursements were pending at year-end, as detailed below. The \$795,000 receivable due to Local Schools from the General Fund largely represented local school excess cash reserves invested with interest, net of the interfund payable. Interfund receivable and payable balances by fund as of June 30, 2018 are disclosed in the following schedule:

	<u>Receivable</u>	<u>Payable</u>
Governmental Funds:		
General Fund	<u>\$ 8,761,000</u>	<u>\$ 795,000</u>
Nonmajor Governmental Funds:		
Miscellaneous Grants	-	192,000
Adult Education	-	228,000
GNETS	-	68,000
Title I	-	3,583,000
Special Ed Federal Grant	-	3,440,000
Vocational Education	-	198,000
Title II	-	539,000
Homeless Grant	-	19,000
Title III	-	68,000
Title IV	-	426,000
Local Schools	795,000	-
Total Nonmajor Governmental Funds	<u>795,000</u>	<u>8,761,000</u>
Total	<u>\$ 9,556,000</u>	<u>\$ 9,556,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 7. INTERFUND TRANSFERS

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

Interfund transfers for the year ended June 30, 2018, consisted of the following:

<u>Transfers Out:</u>	<u>Transfers In:</u>	<u>Amount</u>
General Fund:		
General Fund	Countywide Building Fund	\$ 6,540,000
General Fund	Facility Use / Public Safety Fund	949,000
General Fund	Tuition School / Adult High School Fund	270,000
General Fund	Self-Insurance Fund	373,000
Total General Fund		<u>\$ 8,132,000</u>
Nonmajor Governmental Funds:		
Facility Use / Public Safety Fund	General Fund	123,000
Total Nonmajor Governmental Funds		<u>\$ 123,000</u>
Total for All Funds		<u>\$ 8,255,000</u>

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 converted to present value using an interest rate of 3%.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 8. RISK MANAGEMENT (Continued)

Estimated claims for the next fiscal year total \$2,248,000 and the non-current liability for succeeding years is \$4,605,000. 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
2017	\$	6,983,000	\$ 4,847,000	\$ (4,060,000)	\$ 7,770,000
2018	\$	7,770,000	\$ 3,112,000	\$ (4,029,000)	\$ 6,853,000

Note 9. SHORT-TERM NOTES

In March 2018, the District issued \$40,000,000 in revenue-anticipation notes to be applied to the current expenses of constructing, equipping and upgrading various school facilities and improvements as voted upon by District stakeholders in the Special Purpose Local Option Sales Tax referendum on March 19, 2013. The short-term construction notes bear an interest rate of 2.0% with a maturity date of December 20, 2018. The District will repay the notes with proceeds from the local option sales tax collected in calendar year 2018. The principal and interest payment on December 20, 2018, will total \$40,642,222.

The following represents the activity related to short-term notes during fiscal year ended June 30, 2018.

Beginning Balance	Additions	Deletions	Ending Balance
\$ -	\$ 40,000,000	\$ -	\$ 40,000,000
\$ -	\$ 40,000,000	\$ -	\$ 40,000,000

Note 10. COMPENSATED ABSENCES

It is the District's policy to allow employees to accumulate earned but unused vacation benefits. Employees are compensated for qualifying vacation benefits upon termination of their employment with the District. A liability for these vacation benefits are accrued and includes social security, medicare, and workers compensation. Employees are not compensated for sick leave benefits upon termination of their employment. Therefore, no liability is reported for earned but unused sick leave benefits.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 11. LONG-TERM OBLIGATIONS

Fiscal year 2018 long-term obligations are as follows:

	Balance 6/30/2017	Increases	Decreases	Balance 6/30/2018	Current Amounts Due Within One Year	Long-term Amounts Due After One Year
Accrued Vacation Pay	\$ 10,046,000	\$ 6,067,000	\$ 5,668,000	\$ 10,445,000	\$ 5,893,000	\$ 4,552,000
Net OPEB Liability	\$ 932,084,000	\$ 50,706,000	\$ 103,372,000	\$ 879,418,000	\$ -	\$ 879,418,000
Net Pension Liability	\$ 1,150,862,000	\$ 137,509,000	\$ 260,169,000	\$ 1,028,202,000	\$ -	\$ 1,028,202,000
Total	\$ 2,092,992,000	\$ 194,282,000	\$ 369,209,000	\$ 1,918,065,000	\$ 5,893,000	\$ 1,912,172,000

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

Note 12. ON-BEHALF PAYMENTS

The State of Georgia makes certain health insurance and pension plan payments on behalf of the District for its employees. The District records these payments as both a revenue and expenditure in the General Fund. The total of the on-behalf payments for the fiscal year ended June 30, 2018 was \$1,847,935.

Note 13. COMMITMENTS AND CONTINGENCIES

The District makes various contractual commitments on an ongoing basis for construction and remodeling of its capital assets. The major outstanding commitments as of June 30, 2018, included additions and renovations at one elementary school, one middle school, and six high schools. As of June 30, 2018, the contract price and expenditures to date for the largest projects were as follows:

<u>Project</u>	<u>Contract Price</u>	<u>Expenditures To Date</u>
Additions/Modifications Campbell HS	\$ 11,433,508	\$ 10,391,594
Additions/Modifications Harrison HS	23,539,237	2,775,262
Additions/Modifications North Cobb HS	25,525,453	24,864,117
Additions/Modifications South Cobb HS	10,051,076	7,986,310
New Replacement School Brumby ES	24,933,059	23,444,793
New Replacement School East Cobb MS	31,162,414	29,357,931
New Replacement School Osborne HS	55,062,326	6,025,634
New Replacement School Walton HS	88,088,183	56,636,598

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 13. COMMITMENTS AND CONTINGENCIES (Continued)

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In addition, the collectability of any related receivable at June 30, 2018, may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; for this reason, no provision has been recorded in the accompanying combined financial statements for such contingencies.

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney and management, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

Note 14. RETIREMENT PLANS

Teachers Retirement System of Georgia (TRS)

Plan Description

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

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, 2018

Note 14. RETIREMENT PLANS (Continued)

Contributions

Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Pursuant to O.C.G.A. §47-3-63, the employer contributions for certain full-time public school support personnel are funded on behalf of the employer by the State of Georgia. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Plan members are currently required to contribute 6.00 percent of their annual covered payroll and the District is currently required to contribute 16.81 percent of the covered payroll. The District's contributions to TRS for the year ended June 30, 2018 was \$107,389,386.

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

At June 30, 2018, 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	\$ 1,028,202,243
State of Georgia's proportionate share of the net pension liability associated with the District	693,418
Total	\$ 1,028,895,661

The net pension liability was measured as of June 30, 2017. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2016. An expected total pension liability as of June 30, 2017 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, 2017. At June 30 2017, the District's proportion was 5.532339%, which was a decrease of 0.045424% from its proportion measured as of June 30, 2016.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 14. RETIREMENT PLANS (Continued)

For the year ended June 30, 2018, the District recognized pension expense of \$114,380,657 and revenue of \$10,589 for support provided by the State of Georgia for certain support personnel. At June 30, 2018, 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>
Differences between expected and actual experience	\$ 38,461,097	\$ 3,880,327
Changes of Assumptions	22,539,468	-
Net difference between projected and actual earnings on pension plan investments	-	7,075,751
Changes in proportion and differences between District contributions and proportionate share of contributions	23,178,372	13,186,747
District contributions subsequent to the measurement date	<u>107,389,386</u>	<u>-</u>
Total	<u>\$ 191,568,323</u>	<u>\$ 24,142,825</u>

District contributions subsequent to the measurement date of \$107,389,386 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, 2019. 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:	
2019	\$ (4,915,991)
2020	58,947,121
2021	32,265,453
2022	(26,728,553)
2023	468,082
Total	<u>\$ 60,036,112</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 14. RETIREMENT PLANS (Continued)

Actuarial assumptions: The total pension liability as of June 30, 2017 was determined by an actuarial valuation as of June 30, 2016 using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

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

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 14. 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 \$	1,687,400,517	\$ 1,028,202,243	\$ 485,171,027

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, 2018, the District reported a payable of \$12,133,177 for the outstanding amount of contributions to the TRS pension plan required for the year ended June 30, 2018.

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/financials.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 14. RETIREMENT PLANS (Continued)

Benefits Provided

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

Upon retirement, the member will receive a monthly benefit of \$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.

Plan members who became members prior to July 1, 2012 contribute \$4 per month for nine months each fiscal year. Individuals who became members on or after July 1, 2012 contribute \$10 per month for nine months each fiscal year. The State of Georgia, although not the employer of PSERS members, is required by statute to make employer contributions actuarially determined and approved and certified by the PSERS Board of Trustees. The District does not make an annual contribution to PSERS.

Employees who are covered by PSERS are eligible to participate in a supplemental defined contribution plan. If the employee contributes 1% of salary to the 403b plan administered by VALIC, s/he will receive a contribution equal to 2% of salary each month to match, for a total contribution of 3% of salary. The District's contributions to the supplemental defined contribution plan for the year ended June 30, 2018 was \$505,815 with an average number of participants of 1,094.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 14. RETIREMENT PLANS (Continued)

Pension Liabilities and Pension Expense

At June 30, 2018, the District did not have a liability for a proportionate share of the net pension liability because of the related State of Georgia support. The amount of the State's proportionate share of the net pension liability associated with the District is as follows:

State of Georgia's porportionate share of the Net Pension Liability associated with the District	<u>\$9,299,926</u>
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The net pension liability was measured as of June 30, 2017. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2016. An expected total pension liability as of June 30, 2017 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, 2017.

For the year ended June 30, 2018, the District recognized pension expense of \$1,874,297 and revenue of \$1,874,297 for support provided by the State of Georgia.

Actuarial assumptions: The total pension liability was determined by an actuarial valuation as of June 30, 2016, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	N/A
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 14. RETIREMENT PLANS (Continued)

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

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

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

Note 15. OTHER POST EMPLOYMENT BENEFITS (OPEB)

Plan Description

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

Benefits

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

Contributions

As established by the Board of Community Health, the School OPEB Fund is substantially funded on a pay-as-you-go basis; that is, annual cost of providing benefits will be financed in the same year as claims occur. Contributions required and made to the School OPEB Fund from the District were \$32,079,432 for the year ended June 30, 2018. Active employees are not required to contribute to the School OPEB Fund.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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

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

Effective July 1, 2017, the District implemented the provisions of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, which significantly changed the District's accounting for OPEB amounts. The information disclosed in this note is presented in accordance with this new standard.

At June 30, 2018, the District reported a liability of \$879,418,172 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2017. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2016. An expected total OPEB liability as of June 30, 2017 was determined using standard roll-forward techniques. The District's proportion of the net OPEB liability was actuarially determined based on employer contributions to the School OPEB Fund during the fiscal year ended June 30, 2017. At June 30 2017, the District's proportion was 6.259222%, which was a decrease of 0.03% (or 0.030020)% from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized OPEB expense of \$50,449,682. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	\$ -	\$ 66,965,449
Net difference between projected and actual earnings on OPEB plan investments	257,216	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	3,770,841
District contributions subsequent to the measurement date	32,079,432	-
Total	\$ 32,336,648	\$ 70,736,290

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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

District contributions subsequent to the measurement date of \$32,079,432 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	
2019	\$ (12,658,051)
2020	(12,658,051)
2021	(12,658,051)
2022	(12,658,051)
2023	(12,722,354)
2024	(7,124,516)
Total	\$ (70,479,074)

Actuarial assumptions: The total OPEB liability as of June 30, 2017 was determined by an actuarial valuation as of June 30, 2016 using the following actuarial assumptions and other inputs, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2017:

Inflation	2.75%
Salary increases	TRS - 3.25 – 9.00%, including inflation PSERS – N/A
Long-term expected rate of return	3.88%, compounded annually, net of investment expense, and including inflation
Healthcare cost trend rate:	
Pre-Medicare Eligible	7.75%
Medicare Eligible	5.75%
Ultimate trend rate	
Pre-Medicare Eligible	5.00%
Medicare Eligible	5.00%
Year of Ultimate trend rate	2022

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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

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

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the pension system, which covered the five-year period ending June 30, 2014.

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

Additionally, there was a change that affected measurement of the total OPEB liability since the prior measurement date. The methodology used to determine employee and retiree participation in the School OPEB Fund is based on their current or last employer payroll location. Current and former employees of public school districts, libraries, regional educational service agencies, and community colleges are allocated to the School OPEB Fund irrespective of retirement system affiliation.

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

Long-Term Expected

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Real Rate of Return</u>
Local Government Investment Pool	100%	3.88%

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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

Discount rate: The discount rate has changed since the prior measurement date from 3.07% to 3.58%. In order to measure the total OPEB liability for the School OPEB Fund, a single equivalent interest rate of 3.58% was used as the discount rate. This is comprised mainly of the yield or index rate for 20 year tax-exempt general obligation municipal bonds with an average rating of AA or higher (3.56% per the Bond Buyer Index). The projection of cash flows used to determine the discount rate assumed that the current sharing of costs between the employer and the member will continue and that contributions from the employer will be made at the current level as averaged over the last five years, adjusted for annual projected changes in headcount. Projected future benefit payments for all current plan members were projected through 2115. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make OPEB payments for inactive employees through year 2029. Therefore, the long-term expected rate of return on OPEB plan investments was applied to discount projected benefit payments until 2029. The discount rate of 3.58% was the single rate which, when applied to all projected benefit payments, resulted in the same present value of benefit payments when the above discussed calculations are combined. The calculated discount rate of 3.58% was applied to all periods of projected benefit payments to determine the total OPEB liability.

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

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 3.58%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.58%) or 1-percentage-point higher (4.58%) than the current rate:

	1% Decrease (2.58%)	Current Discount Rate (3.58%)	1 % Increase (4.58%)
District's proportionate share of the net pension liability	\$ 1,044,151,550	\$ 879,418,172	\$ 749,410,172

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2018

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

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

The following table presents the District's proportionate share of the net OPEB liability calculated using the healthcare cost trend rates of 5.00% to 7.75%. The table also shows what the District's proportionate share of the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.00% to 6.75%) and 1-percentage-point higher (6.00% to 8.75%) than the current rates:

	<u>1%</u> <u>Decrease</u> <u>(4.00% to 6.75%)</u>	<u>Current</u> <u>Discount Rate</u> <u>(5.00% to 7.75%)</u>	<u>1 %</u> <u>Increase</u> <u>(6.00% to 8.75%)</u>
District's proportionate share of the net pension liability	\$ 728,937,474	\$ 879,418,172	\$ 1,075,343,810

Note 16. CHANGE IN ACCOUNTING PRINCIPLE

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (other postemployment benefits or OPEB), the District is required to change its accounting treatment of OPEB liabilities and the related OPEB expense. The new standard requires that the District's proportionate share of the net OPEB liability be recorded on the Statement of Net Position. Therefore, in conjunction with the implementation of Statement No. 75, the following restatement was required to the beginning net position of the Governmental Activities to properly recognize the District's net OPEB liability and related deferred outflows of resources for contributions subsequent to the measurement date as of the end of the prior period:

	<u>Governmental</u> <u>Activities</u>
Net Position - beginning, as previously reported	\$ 829,062,000
Recognition of the Net OPEB Liability related to the OPEB plan, in accordance with GASB Statement No. 75	(932,084,000)
Recognition of the beginning of the measurement period deferred outflows of resources for contributions subsequent to the measure- ment period, in accordance with GASB Statement No. 75	32,636,000
	<u>\$ (70,386,000)</u>

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2018

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

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

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

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2018

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Contractually required contribution	\$ 107,389	\$ 90,646	\$ 87,340	75,145	66,741	63,011	58,156	57,920	58,052	56,849
Contributions in relation to the contractually required contribution	<u>107,389</u>	<u>90,646</u>	<u>87,340</u>	<u>75,145</u>	<u>66,741</u>	<u>63,011</u>	<u>58,156</u>	<u>57,920</u>	<u>58,052</u>	<u>56,849</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 payroll	\$ 638,999	\$ 635,179	\$ 612,318	570,929	544,177	551,528	564,936	565,694	594,769	612,597
Contributions as a percentage of covered payroll	16.81%	14.27%	14.26%	13.16%	12.26%	11.42%	10.29%	10.24%	9.76%	9.28%

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

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2018

Notes to Required Supplementary Information
For the Year Ended June 30

Teacher Retirement System of Georgia

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

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

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2018

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

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

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

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2018

Notes to Required Supplementary Information
For the Year Ended June 30

Public Schools Employees Retirement System

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

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

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2018

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

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

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

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2018

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

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

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

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2018

Notes to Required Supplementary Information
For the Year Ended June 30

School OPEB Fund

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

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

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

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

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COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds

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

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

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

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

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

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

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

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

Title IV

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

Local School Funds

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

Capital Projects Funds

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

**COBB COUNTY SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2018**

(amounts expressed in thousands)

	<u>Special Revenue</u>			
	<u>Donations</u>	<u>Facility Use/ Public Safety</u>	<u>After School Program</u>	<u>Performing Arts/ Art Career and Cultural</u>
<u>ASSETS:</u>				
Cash and Cash Equivalents	\$ 224	\$ 1,355	\$ 4,304	\$ 307
Intergovernmental Receivable	-	-	-	-
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Prepaid Expenditures	-	-	-	-
Inventories	-	-	-	-
Total Assets	<u>\$ 224</u>	<u>\$ 1,355</u>	<u>\$ 4,304</u>	<u>\$ 307</u>
 <u>LIABILITIES AND FUND BALANCES:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 20	\$ 16	\$ 45	\$ -
Intergovernmental Payables				
Accrued Payroll and Payroll Withholdings	-	8	1	-
Accrued Employee Benefits	-	1	1	-
Due to Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	<u>20</u>	<u>25</u>	<u>47</u>	<u>-</u>
 <u>Fund Balances:</u>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	204	1,330	4,257	307
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>204</u>	<u>1,330</u>	<u>4,257</u>	<u>307</u>
Total Liabilities and Fund Balances	<u>\$ 224</u>	<u>\$ 1,355</u>	<u>\$ 4,304</u>	<u>\$ 307</u>

Special Revenue

Tuition School/ Adult High School	Misc. Grants	School Nutrition	PRE K Lott	Adult Education	GNETS
\$ 1,861	\$ -	\$ 19,341	\$ 9	\$ -	\$ -
-	258	-	-	286	725
-	184	60	-	-	-
-	-	-	-	-	-
-	-	-	-	1	-
-	-	2,204	-	-	-
<u>\$ 1,861</u>	<u>\$ 442</u>	<u>\$ 21,605</u>	<u>\$ 9</u>	<u>\$ 287</u>	<u>\$ 725</u>

\$ 12	\$ -	\$ 83	\$ -	\$ 7	\$ 2
	210				
242	10	1,025	6	41	221
22	1	711	3	11	108
-	192	-	-	228	68
-	-	876	-	-	-
<u>276</u>	<u>413</u>	<u>2,695</u>	<u>9</u>	<u>287</u>	<u>399</u>

-	-	2,204	-	1	-
-	29	16,706	-	-	-
1,585	-	-	-	-	-
-	-	-	-	-	326
-	-	-	-	(1)	-
<u>1,585</u>	<u>29</u>	<u>18,910</u>	<u>-</u>	<u>-</u>	<u>326</u>
<u>\$ 1,861</u>	<u>\$ 442</u>	<u>\$ 21,605</u>	<u>\$ 9</u>	<u>\$ 287</u>	<u>\$ 725</u>

Continued---

**COBB COUNTY SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2018**

(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	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivable	5,087	4,930	192	683
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Prepaid Expenditures	13	-	6	-
Inventories	-	-	-	-
Total Assets	<u>\$ 5,100</u>	<u>\$ 4,930</u>	<u>\$ 198</u>	<u>\$ 683</u>
 <u>LIABILITIES</u>				
<u>AND FUND BALANCES:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 53	\$ -	\$ -	\$ 16
Intergovernmental Payables				
Accrued Payroll and Payroll Withholdings	1,081	994	-	104
Accrued Employee Benefits	383	496	-	24
Due to Other Funds	3,583	3,440	198	539
Unearned Revenue	-	-	-	-
Total Liabilities	<u>5,100</u>	<u>4,930</u>	<u>198</u>	<u>683</u>
 <u>Fund Balances:</u>				
Nonspendable	13	-	6	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	<u>(13)</u>	<u>-</u>	<u>(6)</u>	<u>-</u>
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 5,100</u>	<u>\$ 4,930</u>	<u>\$ 198</u>	<u>\$ 683</u>

Special Revenue

Homeless Grant	USDA Fruits and Vegetables	Title III	Title IV	Local School Funds
\$ -	\$ -	\$ -	\$ -	\$ 8,564
19	-	125	459	-
-	-	-	-	-
-	-	-	-	795
-	-	-	4	-
-	-	-	-	-
<u>\$ 19</u>	<u>\$ -</u>	<u>\$ 125</u>	<u>\$ 463</u>	<u>\$ 9,359</u>

\$ -	\$ -	\$ 2	\$ 9	\$ -
-	-	39	26	-
-	-	16	2	-
19	-	68	426	-
-	-	-	-	-
<u>19</u>	<u>-</u>	<u>125</u>	<u>463</u>	<u>-</u>

-	-	-	4	-
-	-	-	-	-
-	-	-	-	9,359
-	-	-	-	-
-	-	-	(4)	-
-	-	-	-	9,359
<u>\$ 19</u>	<u>\$ -</u>	<u>\$ 125</u>	<u>\$ 463</u>	<u>\$ 9,359</u>

Continued---

**COBB COUNTY SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2018**

(amounts expressed in thousands)

	<u>Capital Projects</u>		
	<u>District- wide Building</u>	<u>Special Purpose Local Option Sales Tax III</u>	<u>Total</u>
<u>ASSETS:</u>			
Cash and Cash Equivalents	\$ 619	\$ 4,381	\$ 40,965
Intergovernmental Receivable	-	-	12,764
Accounts Receivable	-	-	244
Due From Other Funds	-	-	795
Prepaid Expenditures	-	-	24
Inventories	-	-	2,204
Total Assets	<u>\$ 619</u>	<u>\$ 4,381</u>	<u>\$ 56,996</u>
 <u>LIABILITIES AND FUND BALANCES:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$ 555	\$ 113	\$ 933
Intergovernmental Payables			210
Accrued Payroll and Payroll Withholdings	-	-	3,798
Accrued Employee Benefits	-	-	1,779
Due to Other Funds	-	-	8,761
Unearned Revenue	-	-	876
Total Liabilities	<u>555</u>	<u>113</u>	<u>16,357</u>
 <u>Fund Balances:</u>			
Nonspendable	-	-	2,228
Restricted	-	4,268	21,003
Committed	-	-	17,042
Assigned	64	-	390
Unassigned	-	-	(24)
Total Fund Balances	<u>64</u>	<u>4,268</u>	<u>40,639</u>
Total Liabilities and Fund Balances	<u>\$ 619</u>	<u>\$ 4,381</u>	<u>\$ 56,996</u>

Concluded.

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**COBB COUNTY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2018**

(amounts expressed in thousands)

	Special Revenue			
	Donations	Facility Use/ Public Safety	After School Program	Performing Arts/Art Career and Culture
REVENUES:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Tuition and Fees	-	1,314	9,742	355
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	137	-	-	1
Total Revenues	<u>137</u>	<u>1,314</u>	<u>9,742</u>	<u>356</u>
EXPENDITURES:				
Current:				
Instruction	43	-	1,288	350
Pupil Services	17	-	-	-
Instructional Services	20	-	-	-
School and Administrative Services	67	536	9,080	-
Student Transportation	-	-	-	-
Maintenance and Operation of Plant	-	1,512	-	-
Student Activities	-	-	-	-
Capital Outlay	22	-	138	-
Total Expenditures	<u>169</u>	<u>2,048</u>	<u>10,506</u>	<u>350</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(32)	(734)	(764)	6
Other Financing Sources (Uses):				
Transfers-In	-	949	-	-
Transfers-Out	-	(123)	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>826</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(32)	92	(764)	6
Fund Balances, Beginning of Year	<u>236</u>	<u>1,238</u>	<u>5,021</u>	<u>301</u>
Fund Balances, End of Year	<u>\$ 204</u>	<u>\$ 1,330</u>	<u>\$ 4,257</u>	<u>\$ 307</u>

Special Revenue

Tuition School/ Adult High School	Misc. Grants	School Nutrition	PRE K Lottery	Adult Education	GNETS
\$ -	\$ 421	\$ 33,939	\$ 104	\$ 1,114	\$ 5,771
934	-	18,689	-	-	-
-	-	214	-	-	-
-	-	-	-	-	-
-	643	112	-	-	74
<u>934</u>	<u>1,064</u>	<u>52,954</u>	<u>104</u>	<u>1,114</u>	<u>5,845</u>
565	153	-	104	-	4,680
-	-	-	-	-	681
142	279	-	-	-	264
254	18	53,222	-	1,114	207
-	11	-	-	-	16
10	-	-	-	-	7
-	-	-	-	-	-
-	27	27	-	-	1
<u>971</u>	<u>488</u>	<u>53,249</u>	<u>104</u>	<u>1,114</u>	<u>5,856</u>
(37)	576	(295)	-	-	(11)
270	-	-	-	-	-
-	-	-	-	-	-
-	-	7	-	-	-
<u>270</u>	<u>-</u>	<u>7</u>	<u>-</u>	<u>-</u>	<u>-</u>
233	576	(288)	-	-	(11)
<u>1,352</u>	<u>(547)</u>	<u>19,198</u>	<u>-</u>	<u>-</u>	<u>337</u>
<u>\$ 1,585</u>	<u>\$ 29</u>	<u>\$ 18,910</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 326</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, 2018**

(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>				
Intergovernmental	\$ 21,741	\$ 21,056	\$ 754	\$ 1,998
Tuition and Fees	-	-	-	-
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>21,741</u>	<u>21,056</u>	<u>754</u>	<u>1,998</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction	8,360	12,029	587	-
Pupil Services	2,686	2,001	-	-
Instructional Services	10,020	4,101	35	1,692
School and Administrative Services	481	1,213	11	280
Student Transportation	184	1,712	-	-
Maintenance and Operation of Plant	-	-	-	-
Student Activities	-	-	-	-
Capital Outlay	10	-	121	26
Total Expenditures	<u>21,741</u>	<u>21,056</u>	<u>754</u>	<u>1,998</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

Homeless Grant	USDA Fruit and Vegetables	Title III	Title IV	Local School Funds
\$ 79	\$ 77	\$ 1,171	\$ 743	\$ -
-	-	-	-	28,136
-	-	-	-	3
-	-	-	-	3,528
-	-	-	-	-
<u>79</u>	<u>77</u>	<u>1,171</u>	<u>743</u>	<u>31,667</u>
7	-	139	420	-
6	-	287	140	-
38	-	614	68	-
2	77	-	44	-
26	-	-	59	-
-	-	-	3	-
-	-	-	-	30,691
-	-	131	9	-
<u>79</u>	<u>77</u>	<u>1,171</u>	<u>743</u>	<u>30,691</u>
-	-	-	-	976
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	976
-	-	-	-	8,383
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,359</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, 2018**

(amounts expressed in thousands)

	<u>Capital Projects</u>		
	<u>District- Wide Building</u>	<u>Special Purpose Local Option Sales Tax III</u>	<u>Total</u>
<u>REVENUES:</u>			
Intergovernmental	\$ -	\$ -	\$ 88,968
Tuition and Fees	-	-	59,170
Interest Income	7	82	306
Athletic Ticket Sales	-	-	3,528
Other	<u>48</u>	<u>-</u>	<u>1,015</u>
Total Revenues	<u>55</u>	<u>82</u>	<u>152,987</u>
<u>EXPENDITURES:</u>			
Current:			
Instruction	-	-	28,725
Pupil Services	-	-	5,818
Instructional Services	-	-	17,273
School and Administrative Services	798	1,995	69,399
Student Transportation	-	-	2,008
Maintenance and Operation of Plant	-	-	1,532
Student Activities	-	-	30,691
Capital Outlay	<u>6,192</u>	<u>2,935</u>	<u>9,639</u>
Total Expenditures	<u>6,990</u>	<u>4,930</u>	<u>165,085</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,935)	(4,848)	(12,098)
Other Financing Sources (Uses):			
Transfers-In	6,540	-	7,759
Transfers-Out	-	-	(123)
Proceeds from Sale of Capital Assets	<u>10</u>	<u>-</u>	<u>17</u>
Total Other Financing Sources (Uses)	<u>6,550</u>	<u>-</u>	<u>7,653</u>
Net Change in Fund Balances	(385)	(4,848)	(4,445)
Fund Balances, Beginning of Year	<u>449</u>	<u>9,116</u>	<u>45,084</u>
Fund Balances, End of Year	<u>\$ 64</u>	<u>\$ 4,268</u>	<u>\$ 40,639</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, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 137	\$ 137	\$ 137	\$ -
Total Revenues	<u>137</u>	<u>137</u>	<u>137</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Instruction	57	57	43	14
Pupil Services	49	49	17	32
Improvement of Instructional Services	81	81	20	61
General Administration	3	3	-	3
School Administration	4	4	2	2
Business Services	2	2	-	2
Central Operations	158	158	56	102
Other Support Services	9	9	31	(22)
Community Services Operations	<u>1</u>	<u>1</u>	<u>-</u>	<u>1</u>
Total Expenditures	364	364	169	195
Net Change in Fund Balance	(227)	(227)	(32)	195
Fund Balance, Beginning of Year	<u>236</u>	<u>236</u>	<u>236</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 9</u>	<u>\$ 9</u>	<u>\$ 204</u>	<u>\$ 195</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, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 1,319	\$ 1,348	\$ 1,314	\$ (34)
Other	<u>949</u>	<u>961</u>	<u>949</u>	<u>(12)</u>
Total Revenues	<u>2,268</u>	<u>2,309</u>	<u>2,263</u>	<u>(46)</u>
<u>EXPENDITURES:</u>				
Maintenance and Operation of Plant	1,558	1,594	1,512	82
Community Service Operations	<u>710</u>	<u>715</u>	<u>659</u>	<u>56</u>
Total Expenditures	<u>2,268</u>	<u>2,309</u>	<u>2,171</u>	<u>138</u>
Net Change in Fund Balance	-	-	92	92
Fund Balance, Beginning of Year	<u>1,238</u>	<u>1,238</u>	<u>1,238</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,238</u>	<u>\$ 1,238</u>	<u>\$ 1,330</u>	<u>\$ 92</u>

**COBB COUNTY SCHOOL DISTRICT
 AFTER SCHOOL PROGRAM-SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 9,703	\$ 9,703	\$ 9,742	\$ 39
Total Revenues	<u>9,703</u>	<u>9,703</u>	<u>9,742</u>	<u>39</u>
<u>EXPENDITURES:</u>				
Instruction	879	879	1,288	(409)
Community Service Operations	<u>8,824</u>	<u>12,995</u>	<u>9,218</u>	<u>3,777</u>
Total Expenditures	<u>9,703</u>	<u>13,874</u>	<u>10,506</u>	<u>3,368</u>
Net Change in Fund Balance	-	(4,171)	(764)	3,407
Fund Balance, Beginning of Year	<u>5,021</u>	<u>5,021</u>	<u>5,021</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 5,021</u>	<u>\$ 850</u>	<u>\$ 4,257</u>	<u>\$ 3,407</u>

**COBB COUNTY SCHOOL DISTRICT
PERFORMING ARTS/ART CAREER AND CULTURAL PROGRAM-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 411	\$ 411	\$ 356	\$ (55)
Total Revenues	<u>411</u>	<u>411</u>	<u>356</u>	<u>(55)</u>
<u>EXPENDITURES:</u>				
Instruction	411	411	350	61
Total Expenditures	<u>411</u>	<u>411</u>	<u>350</u>	<u>61</u>
Net Change in Fund Balance	-	-	6	6
Fund Balance, Beginning of Year	<u>301</u>	<u>301</u>	<u>301</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 301</u>	<u>\$ 301</u>	<u>\$ 307</u>	<u>\$ 6</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, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 822	\$ 831	\$ 934	\$ 103
Other	270	270	270	-
Total Revenues	1,092	1,101	1,204	103
<u>EXPENDITURES:</u>				
Instruction	627	635	565	70
Improvement of Instructional Services	129	129	142	(13)
Educational Media Services	7	7	-	7
School Administration	22	22	3	19
Maintenance and Operation of Plant	1	2	10	(8)
Central Operations	3	3	3	-
Community Services Operations	303	303	248	55
Total Expenditures	1,092	1,101	971	130
Net Change in Fund Balance	-	-	233	233
Fund Balance, Beginning of Year	1,352	1,352	1,352	-
Fund Balance, End of Year	\$ 1,352	\$ 1,352	\$ 1,585	\$ 233

**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, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 15	\$ 39	\$ 619	\$ 580
State	-	702	421	(281)
Federal	-	-	-	-
Other Sources	<u>376</u>	<u>298</u>	<u>24</u>	<u>(274)</u>
Total Revenues	<u>391</u>	<u>1,039</u>	<u>1,064</u>	<u>25</u>
<u>EXPENDITURES:</u>				
Instruction	-	686	180	506
Improvement of Instructional Services	391	334	279	55
General Administration	-	9	8	1
Student Transportation	-	-	11	(11)
Community Services	<u>-</u>	<u>10</u>	<u>10</u>	<u>-</u>
Total Expenditures	<u>391</u>	<u>1,039</u>	<u>488</u>	<u>551</u>
Net Change in Fund Balance	-	-	576	576
Fund Balance, Beginning of Year	<u>(547)</u>	<u>(547)</u>	<u>(547)</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ (547)</u></u>	<u><u>\$ (547)</u></u>	<u><u>\$ 29</u></u>	<u><u>\$ 576</u></u>

**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, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 19,412	\$ 19,412	\$ 18,903	\$ (509)
State	1,322	1,322	1,359	37
Federal	34,982	34,982	32,580	(2,402)
Other	7	7	119	112
Total Revenues	<u>55,723</u>	<u>55,723</u>	<u>52,961</u>	<u>(2,762)</u>
<u>EXPENDITURES:</u>				
School Nutrition Program	<u>58,577</u>	<u>58,619</u>	<u>53,249</u>	<u>5,370</u>
Total Expenditures	<u>58,577</u>	<u>58,619</u>	<u>53,249</u>	<u>5,370</u>
Net Change in Fund Balance	(2,854)	(2,896)	(288)	2,608
Fund Balance, Beginning of Year	<u>19,198</u>	<u>19,198</u>	<u>19,198</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 16,344</u>	<u>\$ 16,302</u>	<u>\$ 18,910</u>	<u>\$ 2,608</u>

**COBB COUNTY SCHOOL DISTRICT
 PRE K LOTTERY-SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 104	\$ 104	\$ 104	\$ -
Total Revenues	<u>104</u>	<u>104</u>	<u>104</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Instruction	<u>104</u>	<u>104</u>	<u>104</u>	<u>-</u>
Total Expenditures	<u>104</u>	<u>104</u>	<u>104</u>	<u>-</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
ADULT EDUCATION-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
State	\$ 515	\$ 493	\$ 468	\$ (25)
Federal	681	704	646	(58)
Total Revenues	<u>1,196</u>	<u>1,197</u>	<u>1,114</u>	<u>(83)</u>
<u>EXPENDITURES:</u>				
Community Service Operations	<u>1,196</u>	<u>1,197</u>	<u>1,114</u>	<u>83</u>
Total Expenditures	<u>1,196</u>	<u>1,197</u>	<u>1,114</u>	<u>83</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
GNETS-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
State	\$ 5,126	\$ 5,333	\$ 5,303	\$ (30)
Federal	415	905	468	(437)
Other	31	104	74	(30)
Total Revenues	<u>5,572</u>	<u>6,342</u>	<u>5,845</u>	<u>(497)</u>
<u>EXPENDITURES:</u>				
Instruction	4,071	4,934	4,680	254
Pupil Services	849	849	681	168
Improvement of Instructional Services	411	296	264	32
General Administration	51	53	53	-
School Administration	153	155	154	1
Business Services	10	20	1	19
Maintenance and Operation of Plant	7	7	7	-
Student Transportation	20	28	16	12
Total Expenditures	<u>5,572</u>	<u>6,342</u>	<u>5,856</u>	<u>486</u>
Net Change in Fund Balance	-	-	(11)	(11)
Fund Balance, Beginning of Year	<u>337</u>	<u>337</u>	<u>337</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 337</u>	<u>\$ 337</u>	<u>\$ 326</u>	<u>\$ (11)</u>

**COBB COUNTY SCHOOL DISTRICT
TITLE I-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2018**

(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>REVENUES:</u>				
Federal	\$ 22,610	\$ 28,625	\$ 21,741	\$ (6,884)
Total Revenues	<u>22,610</u>	<u>28,625</u>	<u>21,741</u>	<u>(6,884)</u>
<u>EXPENDITURES:</u>				
Instruction	8,588	10,679	8,370	2,309
Pupil Services	2,468	3,217	2,686	531
Improvement of Instructional Services	10,140	12,908	9,430	3,478
Federal Grant Administration	752	1,032	590	442
General Administration	453	593	481	112
Student Transportation	209	196	184	12
Total Expenditures	<u>22,610</u>	<u>28,625</u>	<u>21,741</u>	<u>6,884</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, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 20,041	\$ 22,209	\$ 21,056	\$ (1,153)
Total Revenues	<u>20,041</u>	<u>22,209</u>	<u>21,056</u>	<u>(1,153)</u>
<u>EXPENDITURES:</u>				
Instruction	8,003	7,954	12,029	(4,075)
Pupil Services	5,003	6,420	2,001	4,419
Improvement of Instructional Services	5,073	6,496	4,101	2,395
General Administration	1,076	1,319	1,213	106
Student Transportation	<u>886</u>	<u>20</u>	<u>1,712</u>	<u>(1,692)</u>
Total Expenditures	<u>20,041</u>	<u>22,209</u>	<u>21,056</u>	<u>1,153</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, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 708	\$ 754	\$ 754	\$ -
Total Revenues	<u>708</u>	<u>754</u>	<u>754</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Instruction	647	708	708	-
Improvement of Instructional Services	51	26	26	-
Federal Grant Administration	8	11	11	-
General Administration	<u>2</u>	<u>9</u>	<u>9</u>	<u>-</u>
Total Expenditures	<u>708</u>	<u>754</u>	<u>754</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, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 1,702	\$ 3,083	\$ 1,998	\$ (1,085)
Total Revenues	<u>1,702</u>	<u>3,083</u>	<u>1,998</u>	<u>(1,085)</u>
<u>EXPENDITURES:</u>				
Improvement of Instructional Services	1,225	2,368	1,610	758
General Administration	35	69	44	25
Support Services - Central	277	494	236	258
Federal Grant Administration	165	152	108	44
Total Expenditures	<u>1,702</u>	<u>3,083</u>	<u>1,998</u>	<u>1,085</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, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 69	\$ 94	\$ 79	\$ (15)
Total Revenues	<u>69</u>	<u>94</u>	<u>79</u>	<u>(15)</u>
<u>EXPENDITURES:</u>				
Instructional	8	7	7	-
Pupil Services	5	10	6	4
General Administration	1	2	2	-
Student Transportation	23	29	26	3
Federal Grant Administration	<u>32</u>	<u>46</u>	<u>38</u>	<u>8</u>
Total Expenditures	<u>69</u>	<u>94</u>	<u>79</u>	<u>15</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, 2018**

(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>REVENUES:</u>				
Federal	\$ 16	\$ 77	\$ 77	\$ -
Total Revenues	<u>16</u>	<u>77</u>	<u>77</u>	<u>-</u>
<u>EXPENDITURES:</u>				
School Nutrition	16	77	77	-
Total Expenditures	<u>16</u>	<u>77</u>	<u>77</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, 2018**

(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>REVENUES:</u>				
Federal	\$ 1,539	\$ 2,185	\$ 1,171	\$ (1,014)
Total Revenues	<u>1,539</u>	<u>2,185</u>	<u>1,171</u>	<u>(1,014)</u>
<u>EXPENDITURES:</u>				
Instruction	136	612	270	342
Pupil Services	845	501	287	214
Improvement of Instructional Services	532	1,023	592	431
Student Transportation	5	7	-	7
Federal Grant Administration	21	42	22	20
Total Expenditures	<u>1,539</u>	<u>2,185</u>	<u>1,171</u>	<u>1,014</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, 2018**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	<u>\$ 516</u>	<u>\$ 1,356</u>	<u>\$ 743</u>	<u>\$ (613)</u>
Total Revenues	<u>516</u>	<u>1,356</u>	<u>743</u>	<u>(613)</u>
<u>EXPENDITURES:</u>				
Instruction	283	721	429	292
Pupil Services	135	344	140	204
Improvement of Instructional Services	6	85	26	59
Federal Grant Administration	36	61	42	19
General Administration	11	31	17	14
Business Support Services	17	17	18	(1)
Maintenance	-	4	3	1
Student Transportation	28	72	59	13
Other Support Service	-	21	9	12
Total Expenditures	<u>516</u>	<u>1,356</u>	<u>743</u>	<u>613</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Internal Service Funds

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

**COBB COUNTY SCHOOL DISTRICT
 COMBINING STATEMENT OF FUND NET POSITION
 INTERNAL SERVICE FUNDS
 JUNE 30, 2018**

(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Self- Insurance Fund</u>	<u>Total</u>
<u>Assets:</u>			
Current Assets:			
Cash	\$ 671	\$ 9,792	\$ 10,463
Prepays	<u>-</u>	<u>144</u>	<u>144</u>
Total Current Assets	<u>671</u>	<u>9,936</u>	<u>10,607</u>
<u>Liabilities:</u>			
Current Liabilities:			
Accounts Payable	14	515	529
Claims Payable, due within one year	-	2,248	2,248
Accrued Payroll and Payroll Withholdings	-	2	2
Accrued Employee Benefits	<u>-</u>	<u>6</u>	<u>6</u>
Total Current Liabilities	<u>14</u>	<u>2,771</u>	<u>2,785</u>
Noncurrent liabilities:			
Claims payable, due in more than one year	<u>-</u>	<u>4,605</u>	<u>4,605</u>
 Total Liabilities	<u>14</u>	<u>7,376</u>	<u>7,390</u>
<u>Net Position:</u>			
Unrestricted	<u><u>\$ 657</u></u>	<u><u>\$ 2,560</u></u>	<u><u>\$ 3,217</u></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, 2018

(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Self- Insurance Fund</u>	<u>Total</u>
<u>OPERATING REVENUES:</u>			
Charges for Services	\$ 70	\$ 8,076	\$ 8,146
Total Revenues	<u>70</u>	<u>8,076</u>	<u>8,146</u>
<u>OPERATING EXPENSES:</u>			
School and Administrative Services	44	6,037	6,081
Total Expenditures	<u>44</u>	<u>6,037</u>	<u>6,081</u>
Operating Income	26	2,039	2,065
Transfers-In	<u>-</u>	<u>373</u>	<u>373</u>
Change in Net Position	26	2,412	2,438
Total Net Position, Beginning of Year	<u>631</u>	<u>148</u>	<u>779</u>
Total Net Position, End of Year	<u>\$ 657</u>	<u>\$ 2,560</u>	<u>\$ 3,217</u>

**COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

(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	\$ 70	\$ 8,076	\$ 8,146
Payments to Suppliers	-	(144)	(144)
Payments for Medical Fees and Insurance Claims	(36)	(6,101)	(6,137)
Payments to Employees	<u>-</u>	<u>(590)</u>	<u>(590)</u>
Net Cash Provided by Operating Activities	<u>34</u>	<u>1,241</u>	<u>1,275</u>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers-In	<u>-</u>	<u>373</u>	<u>373</u>
Net Cash Provided by Noncapital Financing Activities	<u>-</u>	<u>373</u>	<u>373</u>
Net Change in Cash and Cash Equivalents	34	1,614	1,648
Cash and Cash Equivalents at Beginning of Year	<u>637</u>	<u>8,178</u>	<u>8,815</u>
Cash and Cash Equivalents at End of Year	<u>\$ 671</u>	<u>\$ 9,792</u>	<u>\$ 10,463</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:			
Operating Income	\$ 26	\$ 2,039	\$ 2,065
Adjustments to Reconcile Operating Income			
Net Cash Provided by Operating Activities:			
Increase in Prepaid Items	-	(130)	(130)
Decrease in Claims Payables	-	(917)	(917)
Increase in Accounts Payable	8	251	259
Decrease in Accrued Payroll and Payroll Withholdings	<u>-</u>	<u>(2)</u>	<u>(2)</u>
Total Adjustments	<u>8</u>	<u>(798)</u>	<u>(790)</u>
Net Cash Provided by Operating Activities	<u>\$ 34</u>	<u>\$ 1,241</u>	<u>\$ 1,275</u>

Fiduciary Funds

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

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2018

(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	\$ <u>1,642</u>	\$ <u>39,044</u>	\$ <u>40,686</u>
Total Assets	<u>\$ 1,642</u>	<u>\$ 39,044</u>	<u>\$ 40,686</u>
 <u>LIABILITIES:</u>			
Due to Student Groups	\$ 1,642	\$ -	\$ 1,642
Payroll Withholdings Payable	<u>-</u>	<u>39,044</u>	<u>39,044</u>
Total Liabilities	<u>\$ 1,642</u>	<u>\$ 39,044</u>	<u>\$ 40,686</u>

**COBB COUNTY SCHOOL DISTRICT
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
 FIDUCIARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2018**

(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	\$ 1,592	\$ 40,310	\$ 41,902
Additions	1,764	547,617	549,381
Deductions	(1,714)	(548,883)	(550,597)
Balance, End of Year	<u>\$ 1,642</u>	<u>\$ 39,044</u>	<u>\$ 40,686</u>
<u>LIABILITIES:</u>			
Due to Student Groups:			
Balance, Beginning of Year	\$ 1,592	\$ -	\$ 1,592
Additions	1,764	-	1,764
Deductions	(1,714)	-	(1,714)
Balance, End of Year	<u>1,642</u>	<u>-</u>	<u>1,642</u>
Payroll Withholdings Payable:			
Balance, Beginning of Year	-	40,310	40,310
Additions	-	547,617	547,617
Deductions	-	(548,883)	(548,883)
Balance, End of Year	<u>-</u>	<u>39,044</u>	<u>39,044</u>
Total Liabilities:			
Balance, Beginning of Year	1,592	40,310	41,902
Additions	1,764	547,617	549,381
Deductions	(1,714)	(548,883)	(550,597)
Balance, End of Year	<u>\$ 1,642</u>	<u>\$ 39,044</u>	<u>\$ 40,686</u>

**COBB COUNTY SCHOOL DISTRICT
 SPLOST 3 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
 FISCAL YEAR 2018**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/18	Expended FY18	Encumbered as of 6/30/18	Uncommitted
Acworth Intermediate	\$ 496,193	\$ 1,108,522	\$ 1,108,514	\$ -	\$ -	8
Addison ES	1,043,331	1,396,810	1,396,802	-	-	8
Adult Education Center	397,104	1,368,772	1,368,766	-	-	6
Allatoona HS	-	2,480,809	2,480,801	-	-	8
Argyle ES	1,318,244	2,274,182	2,274,174	-	-	8
Austell ES	113,337	689,768	689,760	-	-	8
Awtrey MS	4,154,806	4,513,362	4,510,870	-	-	2,492
Baker ES	3,436,575	4,559,499	4,545,993	-	10,508	2,998
Baker Road Bus Shop	721,525	810,587	810,586	-	-	1
Barber MS	651,496	1,581,390	1,581,385	-	-	5
Bells Ferry ES	7,076,214	6,180,294	6,180,285	-	-	9
Belmont Hills ES	1,327,563	1,475,999	1,475,993	-	-	6
Big Shanty ES	2,013,432	2,392,584	2,392,576	22,043	-	8
Birney ES	3,942,821	3,901,147	3,901,141	-	-	6
Blackwell ES	377,384	1,205,364	1,205,358	-	-	6
Brumby ES	1,080,925	1,428,768	1,428,761	-	-	7
Brumby Replacement ES	-	4,263,409	4,192,272	878,863	70,462	675
Bryant ES	1,040,025	2,262,325	2,258,001	-	4,008	316
Bullard ES	106,366	1,130,657	1,130,651	-	-	6
Campbell HS	4,883,357	6,003,393	5,992,253	7,375	10,653	487
Campbell MS	5,799,494	6,585,224	6,585,216	-	-	8
Chalker ES	1,449,276	1,948,220	1,946,482	2,089	-	1,738
Cheatham Hill ES	3,113,452	3,597,195	3,597,187	-	-	8
Clarkdale ES	946,788	184,107	184,107	-	-	-
Clarkdale Replacement ES	-	6,046,433	6,046,428	-	-	5
Clay ES	514,377	992,997	992,990	-	-	7
Compton ES	1,427,439	2,121,587	2,121,581	3,284	-	6
Cooper MS	1,101,700	1,907,394	1,907,387	-	-	7
Daniell MS	6,180,190	6,424,047	6,424,035	-	-	12
Davis ES	3,827,240	3,189,835	3,189,148	7,423	-	687
Dickerson MS	1,885,533	2,437,722	2,437,710	-	-	12
Dodgen MS	1,662,303	2,574,829	2,574,815	-	-	14
Dowell ES	2,198,797	2,527,560	2,527,553	15,000	-	7
Due West ES	1,210,036	1,600,327	1,597,843	-	2,471	13
Durham MS	1,460,314	2,422,184	2,422,174	-	-	10
East Cobb MS	3,613,109	2,409,522	2,409,060	63,547	-	462
East Cobb Replacement MS	-	450,000	403,664	403,664	34,400	11,936
East Side ES	-	541,642	541,640	-	-	2
East Side Replacement ES	27,030,976	20,229,489	20,229,479	-	-	10
Eastvalley ES	991,794	1,506,228	1,506,220	-	-	8
Fair Oaks ES	1,455,706	1,543,929	1,543,924	-	-	5
Floyd MS	2,259,564	3,314,056	3,314,048	-	-	8
Ford ES	3,535,560	4,041,265	4,041,259	-	-	6
Frey ES	1,335,206	1,562,652	1,562,646	-	-	6
Garrett MS	14,734,437	10,960,147	10,960,133	-	-	14
Garrison Mill ES	3,796,410	4,112,967	4,112,959	-	-	8
Green Acres ES	1,237,190	1,755,452	1,755,445	-	-	7
Griffin MS	2,064,731	2,478,017	2,464,900	66,970	11,805	1,312
Harmony Leland ES	591,860	1,374,419	1,374,411	-	-	8
Harrison HS	4,240,110	21,634,447	21,634,429	-	-	18
Haven @ Fitzhugh Lee	1,711,339	312,664	312,659	-	-	5
Haven @ Hawthorne	1,100,656	1,696,592	1,696,584	-	-	8
Haven at Sky View	-	847,433	823,349	345,439	-	24,084
Hayes ES	1,016,015	1,628,165	1,628,160	-	-	5
Hendricks ES	282,202	1,035,206	1,035,200	-	-	6
Hightower Trail MS	5,280,637	3,903,571	3,903,562	-	-	9
Hillgrove HS	176,890	3,018,751	3,018,740	-	-	11
Hollydale ES	1,061,830	1,389,659	1,389,652	-	-	7
Keheley ES	3,508,784	3,542,098	3,542,088	-	-	10
Kell HS	446,849	3,266,090	3,266,084	-	-	6
Kemp ES	882,673	1,433,983	1,433,976	-	-	7
Kennesaw ES	2,260,679	2,595,773	2,595,762	-	-	11
Kennesaw Mountain HS	3,347,006	6,143,738	6,143,728	-	-	10
Kennesaw Warehouse	21,244,784	17,743,913	17,743,904	9,268	-	9
Kincaid ES	3,458,008	3,464,479	3,463,290	2,419	-	1,189
King Springs ES	2,570,192	3,221,943	3,215,795	26,959	3,243	2,905
King Springs Primary (K-1)	1,077,413	1,532,904	1,510,375	184,870	-	22,529
LaBelle ES	537,008	1,289,855	1,289,850	-	-	5

**COBB COUNTY SCHOOL DISTRICT
 SPLOST 3 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
 FISCAL YEAR 2018**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/18	Expended FY18	Encumbered as of 6/30/18	Uncommitted
Lassiter HS	19,710,822	20,944,463	20,944,450	-	-	13
Lewis ES	1,078,833	2,229,817	2,229,808	-	-	9
Lindley 6th Grade Academy	2,194,040	2,198,828	2,198,821	-	-	7
Lindley MS	747,495	1,776,821	1,776,813	-	-	8
Lost Mountain MS	2,541,438	2,879,387	2,879,382	-	-	5
Lovinggood MS	78,500	1,498,856	1,498,851	-	-	5
Mableton ES	-	370,770	370,767	-	-	3
Mableton Replacement ES	28,150,542	22,114,487	22,114,481	-	-	6
Mabry MS	4,925,337	5,547,839	5,547,831	-	-	8
Maintenance Facility Argo Road	1,327,752	1,053,920	1,053,916	-	-	4
Mars Hill Road Bus Shop	820,382	699,219	699,217	-	-	2
Martha Moore Education Center	518,652	516,902	516,899	-	-	3
McCall Primary	110,691	759,330	758,225	1,368	-	1,105
McCleskey MS	18,904,274	11,818,030	11,818,019	-	-	11
McClure MS	690,684	1,580,384	1,580,378	-	-	6
McEachern HS	4,945,324	8,863,712	8,863,705	-	-	7
Milford ES	914,540	1,312,611	1,312,606	-	-	5
Mount Bethel ES	2,433,140	2,721,416	2,721,407	-	-	9
Mountain View ES	2,083,632	2,023,771	2,023,760	-	-	11
Mountain View Replacement ES	-	790,055	769,728	16,993	-	20,327
Murdock ES	3,828,525	3,704,163	3,695,330	3,281	7,726	1,107
Nicholson ES	937,614	1,311,402	1,311,394	-	-	8
Nickajack ES	3,006,933	2,592,387	2,588,617	41,960	-	3,770
North Cobb HS	29,811,178	22,305,640	22,144,724	453,406	56,208	104,708
Norton Park ES	1,924,009	2,922,610	2,922,601	5,700	-	9
Oakwood School	772,510	949,498	807,181	12,908	101,969	40,348
Osborne HS	7,299,608	3,609,167	3,609,157	-	-	10
Palmer MS	63,477	1,077,938	1,077,931	28,912	-	7
Pebblebrook HS	3,300,243	6,831,304	6,831,293	-	-	11
Pickett's Mill ES	-	699,216	699,211	-	-	5
Pine Mountain MS	17,072,723	9,073,926	9,073,913	-	-	13
Pitner ES	926,767	1,952,880	1,952,873	500,570	-	7
Pitts Transportation Center	26,949,449	22,588,170	22,588,160	-	-	10
Pope HS	17,804,561	14,085,596	14,085,580	-	-	16
Powder Springs ES	3,742,333	4,702,973	4,702,965	-	-	8
Powers Ferry ES	657,886	1,148,061	1,148,054	-	-	7
Riverside Intermediate	896,148	1,394,194	1,394,187	-	-	7
Riverside Primary	323,888	724,175	724,169	-	-	6
Rocky Mount ES	1,611,065	3,008,333	3,008,324	-	-	9
Rose Garden	372,663	423,253	423,249	-	-	4
Russell ES	786,539	1,853,682	1,853,672	-	-	10
Sanders ES	1,446,584	1,745,112	1,745,105	-	-	7
Sanders Road Bus Shop	1,415,981	1,012,526	1,012,521	-	-	5
Sedalia Park ES	1,057,753	1,444,178	1,444,173	-	-	5
Shallowford Falls ES	899,547	1,545,848	1,545,838	-	-	10
Simpson MS	19,920,740	11,279,695	11,279,682	-	-	13
Sky View Administration	-	242,194	242,193	-	-	1
Sky View ES	1,262,673	383,049	383,046	-	-	3
Smitha MS	5,472,621	7,677,002	7,665,771	-	-	11,231
Smyrna ES	28,170,146	31,748,956	31,748,948	-	-	8
Sope Creek ES	6,227,104	5,367,061	5,366,686	2,136	-	375
South Cobb HS	28,519,045	25,979,312	25,979,297	-	-	15
Sprayberry HS	25,333,056	15,890,596	15,890,583	-	-	13
Still ES	970,841	2,939,547	2,939,538	483,444	-	9
Systemwide	231,269,444	9,839,008	9,006,048	-	-	832,960
Tapp MS	6,640,133	6,005,369	6,005,361	-	-	8
Teasley ES	1,782,903	13,122,024	13,120,517	2,375	-	1,507
Timber Ridge ES	769,896	1,133,676	1,133,669	-	-	7
Tritt ES	1,473,177	1,982,906	1,982,900	5,700	-	6
Varner ES	4,070,429	3,270,561	3,270,551	-	-	10
Vaughn ES	613,490	1,381,882	1,381,874	-	-	8
Walton HS	3,456,045	7,292,733	7,292,724	-	-	9
Walton Replacement HS	-	8,300	-	-	8,287	13
West Cobb 9th Grade Center	18,303,208	-	-	-	-	-
Wheeler HS	9,409,088	29,485,221	29,485,204	-	-	17
440 Glover Street	379,955	14,816,726	12,232,516	1,238,997	2,521,793	62,417
514 Glover Street	491,861	8,040,661	7,770,998	57,656	17,500	252,163
538 Glover Street	229,503	560,989	560,983	35,857	-	6
590 Commerce Park Drive	-	79,827	79,826	-	-	1
650 South Cobb Dr	-	10,743	10,743	-	-	-
TOTAL PROJECT EXPENDITURES	\$ 797,656,675	\$ 634,513,239	\$ 630,245,517	\$ 4,930,476	\$ 2,861,033	\$ 1,406,689

**COBB COUNTY SCHOOL DISTRICT
 SPLOST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
 FISCAL YEAR 2018**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/18	Expended FY18	Encumbered as of 06/30/18	Uncommitted
Acworth Intermediate	\$ 508,194	\$ 1,231,113	\$ 1,100,164	\$ 72,184	\$ 81,633	\$ 49,316
Addison ES	2,332,467	1,149,658	796,109	33,194	278,034	75,515
Adult Education Center	143,982	379,253	364,712	9,326	-	14,541
Allatoona HS	285,769	2,131,924	1,967,557	416,796	-	164,367
Argyle ES	247,408	732,580	702,343	78,871	-	30,237
Austell ES	212,135	772,491	737,646	78,944	-	34,845
Awtrey MS	3,733,047	1,228,219	1,202,060	154,217	-	26,159
Baker ES	761,365	1,655,730	1,600,441	486,782	-	55,289
Baker Road Bus Shop	-	35,767	35,767	-	-	-
Barber MS	162,172	1,228,412	1,155,657	113,237	43,188	29,567
Bells Ferry ES	292,368	1,299,567	1,251,967	470,668	-	47,600
Belmont Hills ES	25,663	1,010,416	720,190	43,191	231,967	58,259
Big Shanty ES	559,312	1,307,818	1,257,595	149,403	(500)	50,723
Birney ES	461,049	1,481,671	1,420,054	108,271	-	61,617
Blackwell ES	149,157	1,111,831	1,025,939	59,188	-	85,892
Brumby ES	403,159	1,171,708	1,171,708	34,326	-	-
Brumby Replacement ES	23,330,216	27,124,821	25,510,320	14,409,791	701,284	913,217
Bryant ES	3,311,777	1,324,403	1,250,029	156,315	-	74,374
Bullard ES	487,680	1,422,016	1,341,146	261,724	-	80,870
Campbell HS	26,034,595	19,038,975	14,638,218	9,586,008	576,964	3,823,793
Campbell MS	6,032,596	6,342,027	6,294,098	271,248	-	47,929
Career Academy	-	29,497,911	425,441	127,764	796,068	28,276,402
Chalker ES	372,035	1,014,510	970,185	79,785	-	44,325
Cheatham Hill ES	1,004,221	2,721,229	2,348,831	660,895	267,276	105,122
Clarkdale Replacement ES	-	1,086,043	1,029,953	183,540	-	56,090
Clay ES	1,402,438	915,886	681,530	71,524	180,119	54,237
Compton ES	713,483	1,262,341	889,558	52,907	300,855	71,928
Cooper MS	972,053	1,322,442	1,289,575	141,396	-	32,867
Daniell MS	5,304,276	1,477,322	1,434,192	116,769	7,229	35,901
Davis ES	575,203	1,108,871	982,671	157,536	71,860	54,340
Dickerson MS	1,391,811	1,545,767	1,493,300	249,502	9,035	43,432
Dodgen MS	3,105,288	3,668,997	3,626,005	964,805	2,850	40,142
Dowell ES	3,455,215	1,491,961	1,424,061	169,517	-	67,900
Due West ES	57,742	1,082,654	748,798	35,375	259,990	73,866
Durham MS	459,338	1,224,129	1,191,727	214,437	-	32,402
East Cobb MS	3,661,474	1,068,286	1,057,603	133,339	10,582	101
East Cobb Replacement MS	29,125,616	39,309,083	37,117,716	16,573,902	1,030,269	1,161,098
East Side Replacement ES	54,534	1,335,789	1,200,367	64,539	47,945	87,477
Eastvalley ES	117,079	954,383	896,890	69,665	-	57,493
Fair Oaks ES	277,470	1,336,528	1,273,248	151,356	-	63,280
Floyd MS	1,412,827	1,149,010	1,118,207	129,785	-	30,803
Ford ES	984,706	1,435,613	1,377,427	142,275	-	58,186
Frey ES	725,907	2,717,413	2,660,336	25,317	-	57,077
Garrett MS	3,743,963	1,151,379	1,110,623	207,150	-	40,756
Garrison Mill ES	320,873	1,177,629	1,130,658	204,137	-	46,971
Green Acres ES	534,205	2,272,458	1,954,827	727,379	216,028	101,603
Griffin MS	1,500,906	3,117,651	3,072,585	212,553	-	45,066
Harmony Leland ES	86,000	984,885	933,297	64,057	-	51,588
Harmony Leland/Clay Replacement ES	-	10,083	10,083	-	-	-
Harrison HS	27,497,531	28,214,763	5,524,690	3,261,094	20,573,053	2,117,020
Haven @ Hawthorne	25,663	29,423	20,827	-	-	8,596
Haven at Sky View	-	896,067	722,010	103,059	132,932	41,125
Hawthorne Center	-	247,876	240,647	62,259	7,229	-
Hayes ES	4,742,176	6,043,362	5,810,404	773,308	151,417	81,541
Hendricks ES	383,330	1,815,025	1,769,033	447,785	(4,551)	50,543
Hightower Trail MS	2,519,268	3,765,662	3,730,698	260,448	-	34,964
Hillgrove HS	580,902	3,199,901	3,039,036	567,023	7,229	153,636
Hollydale ES	788,445	1,144,653	1,096,934	151,541	-	47,719
Keheley ES	1,418,099	1,072,063	1,036,364	167,060	-	35,699
Kell HS	613,703	2,549,114	2,413,966	352,533	-	135,148
Kemp ES	327,289	1,305,527	1,239,823	130,397	-	65,704
Kennesaw ES	2,908,159	1,007,526	966,973	32,440	-	40,553
Kennesaw Mountain HS	1,479,566	3,019,966	2,836,723	453,478	-	183,243
Kennesaw Warehouse	6,500,000	13,776,404	12,183,775	4,240,660	-	1,592,629
Kincaid ES	3,816,562	980,106	930,397	37,981	-	49,709
King Springs ES	361,762	1,331,488	1,253,133	94,579	-	78,355

**COBB COUNTY SCHOOL DISTRICT
 SPLOST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
 FISCAL YEAR 2018**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/18	Expended FY18	Encumbered as of 06/30/18	Uncommitted
King Springs Primary (K-1)	85,000	144,133	143,963	14,335	-	170
LaBelle ES	160,393	1,154,552	926,828	45,283	147,486	80,238
Lassiter HS	13,447,646	15,467,142	3,234,186	804,346	264,931	11,968,025
Lewis ES	3,396,001	1,785,785	1,206,693	287,491	391,260	187,832
Lindley 6th Grade Academy	876,943	870,646	834,876	61,032	15,049	20,721
Lindley MS	848,625	1,211,302	1,180,352	157,924	-	30,950
Lost Mountain MS	7,079,609	8,910,926	8,876,290	153,695	-	34,636
Lovinggood MS	32,079	1,491,278	1,434,377	232,329	3,956	52,945
Mableton Replacement ES	96,236	1,403,112	1,308,599	201,144	21,422	73,091
Mabry MS	938,206	2,010,570	1,980,172	154,071	-	30,398
Maintenance Facility Argo Road	-	37,889	37,874	-	-	15
Mars Hill Road Bus Shop	-	45,831	45,831	-	-	-
Martha Moore Education Center	-	14,682	14,682	-	-	-
McCall Primary	32,079	681,026	654,957	8,300	3,005	23,064
McCleskey MS	2,413,932	2,340,025	2,312,697	670,563	-	27,328
McClure MS	-	1,449,653	1,410,561	169,983	-	39,092
McEachern HS	8,737,474	11,165,681	10,888,593	503,888	129,873	147,215
Milford ES	64,157	788,005	759,793	34,770	-	28,212
Mount Bethel ES	3,744,478	1,339,506	1,262,129	39,637	-	77,377
Mountain View ES	2,695,904	735,377	735,372	5,000	-	5
Mountain View Replacement ES	23,330,216	31,813,922	31,695,581	601,300	-	118,341
Murdock ES	319,277	1,117,411	1,043,197	105,096	-	74,214
Nicholson ES	2,306,880	904,547	869,729	114,220	-	34,818
Nickajack ES	2,258,194	1,782,657	1,694,104	573,028	12,181	76,372
North Cobb HS	23,328,254	28,854,364	28,406,602	16,981,894	85,495	362,267
Norton Park ES	756,708	1,370,951	1,300,813	174,361	-	70,138
Oakwood School	386,339	849,167	699,241	93,274	145,399	4,527
Osborne HS	3,290,500	2,659,319	2,511,323	200,398	-	147,996
Osborne Replacement HS	29,900,000	61,373,307	6,464,619	5,713,440	48,676,697	6,231,991
Palmer MS	25,663	1,372,263	1,342,343	204,317	-	29,920
Pebblebrook HS	4,438,112	5,500,131	5,276,881	337,061	30,641	192,609
Pickett's Mill ES	28,870	1,116,787	1,042,036	25,577	-	74,751
Pine Mountain MS	2,677,281	1,013,313	990,843	149,447	-	22,470
Pitner ES	128,710	1,238,877	1,093,307	109,482	82,570	63,000
Pitts Transportation Center	30,000,000	27,106,114	26,984,518	149,740	106,830	14,766
Pope HS	20,943,137	29,215,842	28,015,062	8,944,213	103,968	1,096,812
Powder Springs ES	624,080	2,044,913	1,974,436	506,242	-	70,477
Powers Ferry ES	189,873	632,013	599,589	46,450	-	32,424
Riverside Intermediate	6,416	1,455,386	1,364,785	168,414	-	90,601
Riverside Primary	53,892	904,582	866,891	124,287	-	37,691
Rocky Mount ES	532,668	909,700	870,163	124,518	-	39,537
Rose Garden	-	13,600	13,012	13,012	-	588
Russell ES	3,334,456	1,063,627	1,015,592	98,057	-	48,035
Sanders ES	881,756	1,145,919	1,095,240	91,194	-	50,679
Sanders Road Bus Shop	-	1,685,070	1,440,932	1,397,191	120,441	123,697
Sedalia Park ES	28,870	1,498,088	1,007,704	67,111	375,399	114,985
Shallowford Falls ES	670,531	1,594,121	1,528,820	492,005	13,721	51,580
Simpson MS	470,438	1,154,392	1,124,271	282,652	-	30,121
Smitha MS	1,521,727	1,772,244	1,737,125	169,156	2,352	32,767
Smyrna ES	-	834,444	766,271	151,896	-	68,173
Sope Creek ES	3,469,077	1,605,946	1,525,026	75,065	-	80,920
South Cobb HS	17,960,694	13,559,208	11,198,788	8,065,726	1,590,902	769,518
Sprayberry HS	1,072,858	2,711,693	2,520,968	379,263	-	190,725
Still ES	3,383,412	1,199,517	1,145,760	200,432	-	53,757
Systemwide	231,771,535	26,000,103	8,423,275	2,520,903	-	17,576,828
Tapp MS	5,049,770	1,253,978	1,225,558	243,118	-	28,420
Teasley ES	4,749,141	5,571,381	5,483,753	132,737	23,226	64,402
Timber Ridge ES	534,845	984,536	946,606	110,675	-	37,930
Tritt ES	3,490,899	1,609,299	1,550,078	432,044	-	59,221
Varner ES	320,873	1,735,955	1,308,181	126,371	330,074	97,700
Vaughn ES	600,441	1,089,797	1,037,500	151,641	-	52,297
Walton HS	1,493,167	1,008,360	1,008,360	-	-	-
Walton Replacement HS	39,946,400	96,339,243	60,970,225	9,059,070	31,252,008	4,117,010
Wheeler HS	22,124,756	28,184,136	28,012,022	560,228	2,193	169,921
440 Glover Street	-	10,389,255	8,861,334	2,194,152	-	1,527,921
514 Glover Street	-	6,022,753	4,935,489	2,088,801	780,000	307,264
538 Glover Street	-	59,003	44,302	9,541	10,398	4,303
560 Glover Street	-	130,538	98,357	85,613	-	32,181
590 Commerce Park Drive	-	41,391	41,391	-	-	-
650 South Cobb Dr	-	284,844	284,754	143,924	-	90
TOTAL PROJECT EXPENDITURES	\$ 717,844,707	\$ 717,844,707	\$ 518,514,429	\$ 128,392,663	\$ 110,701,462	\$ 88,628,816

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STATISTICAL SECTION

STATISTICAL SECTION (Unaudited)

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

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

Sources:

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

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

(amounts expressed in thousands)

Net Position Components	Fiscal Year			
	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012
Investment in Capital Assets	\$ 1,060,388	\$ 1,054,911	\$ 1,066,545	\$ 1,230,853
Restricted for:				
Debt Service Fund	1,523	1,356	-	-
Capital Projects Fund	-	-	163,602	56,155
School Nutrition Service Fund	-	-	21,676	20,200
Miscellaneous Grants	-	-	-	-
Unrestricted (Deficit)	<u>244,178</u>	<u>285,849</u>	<u>171,646</u>	<u>147,483</u>
Total Net Position	<u>\$ 1,306,089</u>	<u>\$ 1,342,116</u>	<u>\$ 1,423,469</u>	<u>\$ 1,454,691</u>

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

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

Source: District Records

Fiscal Year					
<u>June 30, 2013</u>	<u>June 30, 2014</u>	<u>June 30, 2015 (1)</u>	<u>June 30, 2016</u>	<u>June 30, 2017</u>	<u>June 30, 2018 (2)</u>
\$ 1,262,788	\$ 1,256,656	\$ 1,329,345	\$ 1,371,599	\$ 1,444,579	\$ 1,463,720
-	-	-	-	-	-
49,860	110,228	92,760	117,940	96,550	123,455
20,924	19,213	19,295	19,200	19,198	18,910
20	3	43	64	-	-
<u>149,881</u>	<u>157,363</u>	<u>(710,349)</u>	<u>(701,830)</u>	<u>(731,265)</u>	<u>(1,625,362)</u>
<u>\$ 1,483,473</u>	<u>\$ 1,543,463</u>	<u>\$ 731,094</u>	<u>\$ 806,973</u>	<u>\$ 829,062</u>	<u>\$ (19,277)</u>

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

(amounts expressed in thousands)

	Fiscal Year			
	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012
<u>Governmental Activities</u>				
Expenses:				
Instruction	\$ 737,527	\$ 737,900	\$ 689,680	\$ 682,212
Pupil Services	29,467	31,584	30,563	30,031
Instructional Services	47,395	46,721	48,853	51,475
School and Administrative Services	182,836	165,345	152,083	175,717
Student Transportation	47,802	46,513	43,563	44,698
Maintenance and Operations	61,988	60,912	56,608	60,143
School Nutrition Program	-	-	-	-
Student Activities	-	-	28,930	29,746
Interest and Fiscal Charges	300	-	93	118
Total Governmental Expenses	\$ 1,107,315	\$ 1,088,975	\$ 1,050,373	\$ 1,074,140
 <u>Program Revenues</u>				
Charges For Services:				
Instruction	\$ 1,276	\$ 1,184	\$ 1,241	\$ 1,068
Pupil Services	11	10	13	11
School and Administrative Services	43,557	41,142	27,312	27,921
Maintenance and Operations	2,254	1,332	909	983
Student Activities	-	-	28,721	29,402
Operating Grants and Contributions	468,115	491,465	518,300	478,937
Capital Grants and Contributions	2,739	199	541	30,832
Total Governmental Expenses	\$ 517,952	\$ 535,332	\$ 577,037	\$ 569,154
 Governmental Net Expenses	 \$ (589,363)	 \$ (553,643)	 \$ (473,336)	 \$ (504,986)
 <u>General Revenues and Other Changes in Net Position</u>				
General Revenues				
Taxes:				
Property Taxes Levied for General Purposes	\$ 482,690	\$ 470,456	\$ 423,694	\$ 405,965
Property Taxes Levied for Debt Service	142	52	43	-
Sales Tax	110,242	112,395	113,739	122,557
Intergovernmental	7,307	2,323	1,475	1,079
Interest Income	5,931	2,979	3,070	2,076
Gain on Sale of Capital Assets	-	-	-	516
Other	876	953	2,962	4,015
Total General Revenues	\$ 607,188	\$ 589,158	\$ 544,983	\$ 536,208
Extraordinary Item:				
Gain after Insurance Recovery	-	512	-	-
 Change in Net Position	 \$ 17,825	 \$ 36,027	 \$ 71,647	 \$ 31,222

Source: District Records

Fiscal Year					
June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
\$ 685,671	\$ 677,187	\$ 704,451	\$ 754,427	\$ 834,731	\$ 842,846
27,093	26,938	27,468	31,201	36,683	37,822
53,389	45,115	47,475	45,668	49,846	49,754
156,481	161,460	173,717	186,859	202,694	207,198
46,888	49,563	49,975	52,503	56,325	61,737
70,437	63,398	53,469	59,762	66,763	73,717
-	419	-	-	397	-
28,525	30,780	32,164	31,116	31,075	30,691
-	-	-	-	-	167
<u>\$ 1,068,484</u>	<u>\$ 1,054,860</u>	<u>\$ 1,088,719</u>	<u>\$ 1,161,536</u>	<u>\$ 1,278,514</u>	<u>\$ 1,303,932</u>
\$ 1,101	\$ 913	\$ 1,121	\$ 1,192	\$ 1,187	\$ 1,239
10	13	10	11	11	9
29,104	28,035	27,963	29,008	29,135	37,472
1,842	2,004	1,830	1,127	898	2,401
28,608	30,970	31,193	31,169	30,977	31,664
504,819	512,800	545,592	579,489	614,312	632,068
7,524	8,085	5,867	18,902	9,714	2,658
<u>\$ 573,008</u>	<u>\$ 582,820</u>	<u>\$ 613,576</u>	<u>\$ 660,898</u>	<u>\$ 686,234</u>	<u>\$ 707,511</u>
<u>\$ (495,476)</u>	<u>\$ (472,040)</u>	<u>\$ (475,143)</u>	<u>\$ (500,638)</u>	<u>\$ (592,280)</u>	<u>\$ (596,421)</u>
\$ 400,271	\$ 404,759	\$ 421,043	\$ 443,533	\$ 473,864	\$ 504,117
-	-	-	-	-	-
121,008	121,712	126,923	128,980	132,036	137,708
-	-	-	-	-	-
1,632	1,697	1,352	1,242	1,754	3,741
-	175	-	-	1,694	-
1,347	3,687	1,769	2,762	5,021	1,964
<u>\$ 524,258</u>	<u>\$ 532,030</u>	<u>\$ 551,087</u>	<u>\$ 576,517</u>	<u>\$ 614,369</u>	<u>\$ 647,530</u>
-	-	-	-	-	-
<u>\$ 28,782</u>	<u>\$ 59,990</u>	<u>\$ 75,944</u>	<u>\$ 75,879</u>	<u>\$ 22,089</u>	<u>\$ 51,109</u>

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

(amounts expressed in thousands)

	Fiscal Year			
	June 30, 2009	June 30, 2010	June 30, 2011 (a)	June 30, 2012
General Fund				
Reserved	\$ 2,714	\$ 5,823	\$ -	\$ -
Unreserved	77,575	79,783	-	-
Nonspendable	-	-	324	353
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	46,256	34,396
Unassigned	-	-	99,863	98,637
Total General Fund	\$ 80,289	\$ 85,606	\$ 146,443	\$ 133,386
All Other Governmental Funds				
Reserved	\$ 24,165	\$ 67,008	\$ -	\$ -
Unreserved, reported in:				
Special Revenues Funds	20,470	22,966	-	-
Capital Projects Funds	115,594	108,716	-	-
Nonspendable	-	-	1,365	1,706
Restricted	-	-	136,076	76,355
Committed	-	-	11,646	11,883
Assigned	-	-	11,893	4,737
Unassigned	-	-	-	-
Total All Other Governmental Funds	\$ 160,229	\$ 198,690	\$ 160,980	\$ 94,681

(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.

Source: District Records

Fiscal Year					
June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
674	676	844	1,004	2,151	980
-	-	-	-	-	-
-	5,000	10,000	8,200	-	-
59,272	47,596	31,050	20,342	15,023	30,535
75,349	89,510	90,588	74,840	96,064	109,206
<u>\$ 135,295</u>	<u>\$ 142,782</u>	<u>\$ 132,482</u>	<u>\$ 104,386</u>	<u>\$ 113,238</u>	<u>\$ 140,721</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
1,848	1,464	1,844	1,922	1,993	2,228
70,804	129,444	110,264	135,367	113,764	120,492
12,577	14,790	14,990	16,169	16,531	17,042
2,289	1,557	1,468	1,487	786	390
-	-	(9)	(5)	(556)	(24)
<u>\$ 87,518</u>	<u>\$ 147,255</u>	<u>\$ 128,557</u>	<u>\$ 154,940</u>	<u>\$ 132,518</u>	<u>\$ 140,128</u>

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

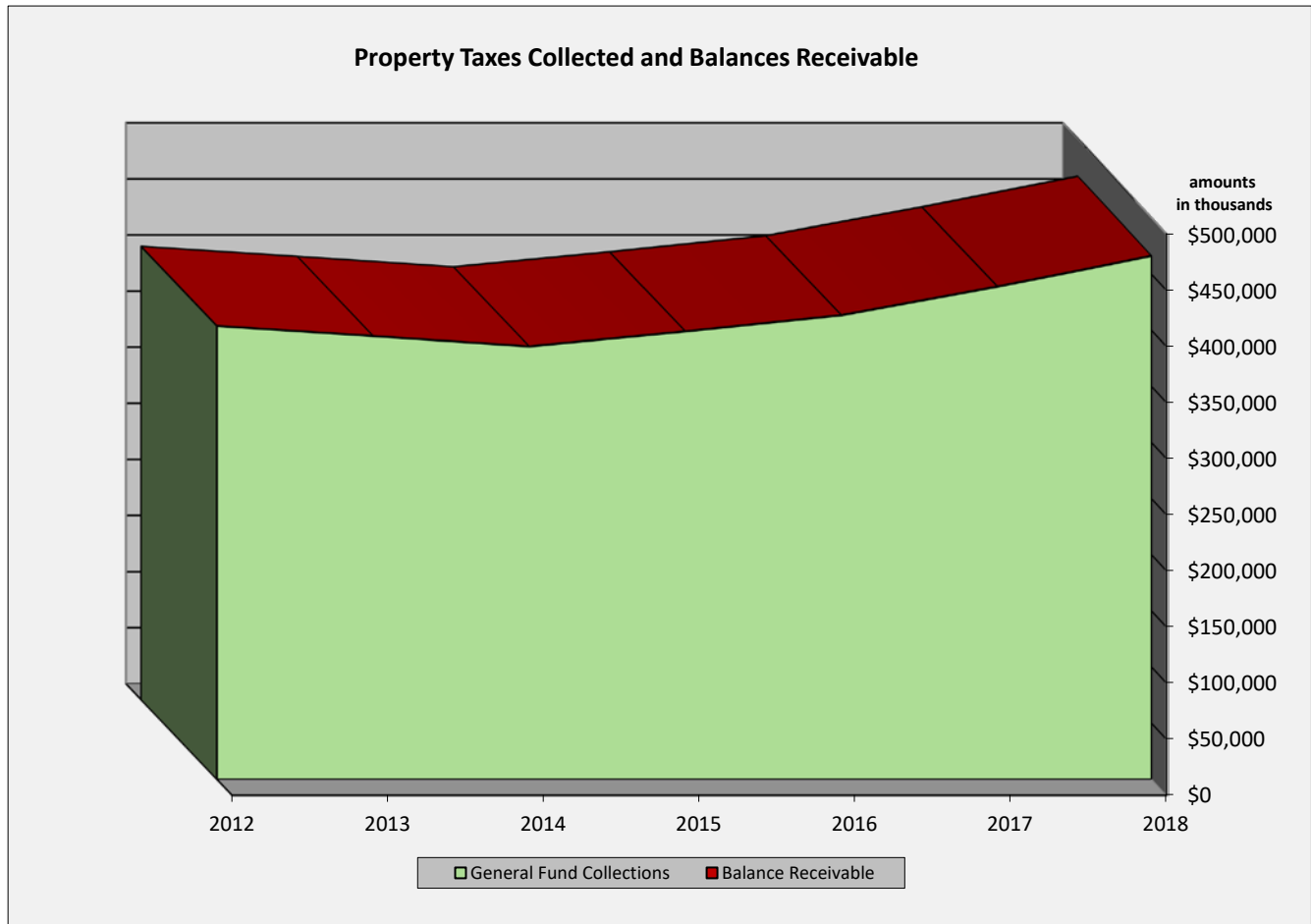
(amounts expressed in thousands)

	Fiscal Year			
	2009	2010	2011	2012
REVENUES:				
Taxes	\$ 585,637	\$ 574,944	\$ 540,938	\$ 530,686
Intergovernmental	477,654	493,883	520,316	510,582
Tuition and Fees	33,143	31,684	54,410	55,448
Interest Income	5,931	2,979	3,070	2,325
Insurance and Damage Recoveries	11	3	-	-
Rentals	1,824	897	466	526
Athletic Ticket Sales	-	-	3,320	3,410
Other	1,374	1,060	2,753	4,016
Total Revenues	<u>1,105,574</u>	<u>1,105,450</u>	<u>1,125,273</u>	<u>1,106,993</u>
EXPENDITURES:				
Current:				
Instruction	692,193	675,152	634,684	634,330
Pupil Services	25,770	26,636	25,611	25,740
Instructional Services	45,427	43,890	47,255	49,700
School and Administrative Services	164,325	142,959	148,066	169,535
Student Transportation	43,938	41,949	40,509	41,469
Maintenance and Operations	61,237	59,112	56,584	56,514
School Nutrition Program	-	-	-	-
Student Activities	-	-	28,930	29,746
Interest and Fiscal Charges	-	-	93	118
Capital Outlay	48,372	75,261	128,890	179,490
Debt Service:				
Principal Retirement	7,376	-	-	-
Interest and Fiscal Charges	300	-	-	-
Total Expenditures	<u>1,088,938</u>	<u>1,064,959</u>	<u>1,110,622</u>	<u>1,186,642</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>16,636</u>	<u>40,491</u>	<u>14,651</u>	<u>(79,649)</u>
Other Financing Sources (Uses):				
Transfers-In	3,576	3,492	27,953	24,930
Transfers-Out	(5,696)	(4,271)	(29,451)	(25,424)
Proceeds from Sale of Capital Assets	103	114	268	787
Total Other Financing Sources (Uses)	<u>(2,017)</u>	<u>(665)</u>	<u>(1,230)</u>	<u>293</u>
Extraordinary Item:				
Proceeds from Insurance Recovery	-	3,952	-	-
Net Change in Fund Balances	<u>\$ 14,619</u>	<u>\$ 43,778</u>	<u>\$ 13,421</u>	<u>\$ (79,356)</u>
Non-Capitalized Expenditures	\$ 1,050,220	\$ 1,019,111	\$ 994,729	\$ 1,010,754
Capitalized Expenditures	38,718	45,848	115,893	175,888
Total Expenditures	<u>\$ 1,088,938</u>	<u>\$ 1,064,959</u>	<u>\$ 1,110,622</u>	<u>\$ 1,186,642</u>
Debt Service as a Percentage of Non-Capitalized Expenditures	0.73%	0.00%	-	-

Source: District Records

Fiscal Year						
2013	2014	2015	2016	2017	2018	
\$ 518,604	\$ 527,683	\$ 548,738	\$ 572,621	\$ 607,871	\$ 640,509	
512,258	520,737	552,431	599,546	623,018	633,454	
56,088	57,170	57,750	59,022	58,844	59,179	
1,717	1,846	1,578	1,516	2,335	4,997	
-	-	-	-	-	-	
1,383	1,545	1,353	647	438	1,932	
3,194	3,219	3,013	2,749	2,925	3,528	
1,347	3,687	1,769	2,481	4,393	2,875	
<u>1,094,591</u>	<u>1,115,887</u>	<u>1,166,632</u>	<u>1,238,582</u>	<u>1,299,824</u>	<u>1,346,474</u>	
628,513	625,644	675,310	720,608	742,594	754,423	
23,067	23,572	25,373	29,098	32,321	33,709	
51,492	43,083	46,245	44,343	46,318	46,397	
152,266	157,034	172,304	185,351	189,124	188,486	
43,674	45,961	45,583	47,943	49,963	52,463	
59,473	60,286	63,466	66,190	68,023	69,767	
-	419	458	465	-	-	
28,525	30,780	32,164	31,116	31,075	30,691	
-	-	-	-	-	-	
113,346	61,466	134,408	115,357	157,248	135,180	
-	-	-	-	-	-	
-	-	-	-	-	167	
<u>1,100,356</u>	<u>1,048,245</u>	<u>1,195,311</u>	<u>1,240,471</u>	<u>1,316,666</u>	<u>1,311,283</u>	
<u>(5,765)</u>	<u>67,642</u>	<u>(28,679)</u>	<u>(1,889)</u>	<u>(16,842)</u>	<u>35,191</u>	
21,448	1,218	1,993	4,041	4,908	7,882	
(21,942)	(2,013)	(2,438)	(4,486)	(6,103)	(8,255)	
458	377	126	621	4,467	275	
<u>(36)</u>	<u>(418)</u>	<u>(319)</u>	<u>176</u>	<u>3,272</u>	<u>(98)</u>	
-	-	-	-	-	-	
\$ <u>(5,801)</u>	\$ <u>67,224</u>	\$ <u>(28,998)</u>	\$ <u>(1,713)</u>	\$ <u>(13,570)</u>	\$ <u>35,093</u>	
\$ 997,944	\$ 989,861	\$ 1,051,784	\$ 1,119,674	\$ 1,157,363	\$ 1,176,768	
102,412	58,384	143,527	120,797	159,303	134,515	
<u>\$ 1,100,356</u>	<u>\$ 1,048,245</u>	<u>\$ 1,195,311</u>	<u>\$ 1,240,471</u>	<u>\$ 1,316,666</u>	<u>\$ 1,311,283</u>	
-	-	-	-	-	-	

**COBB COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
JUNE 30, 2018**



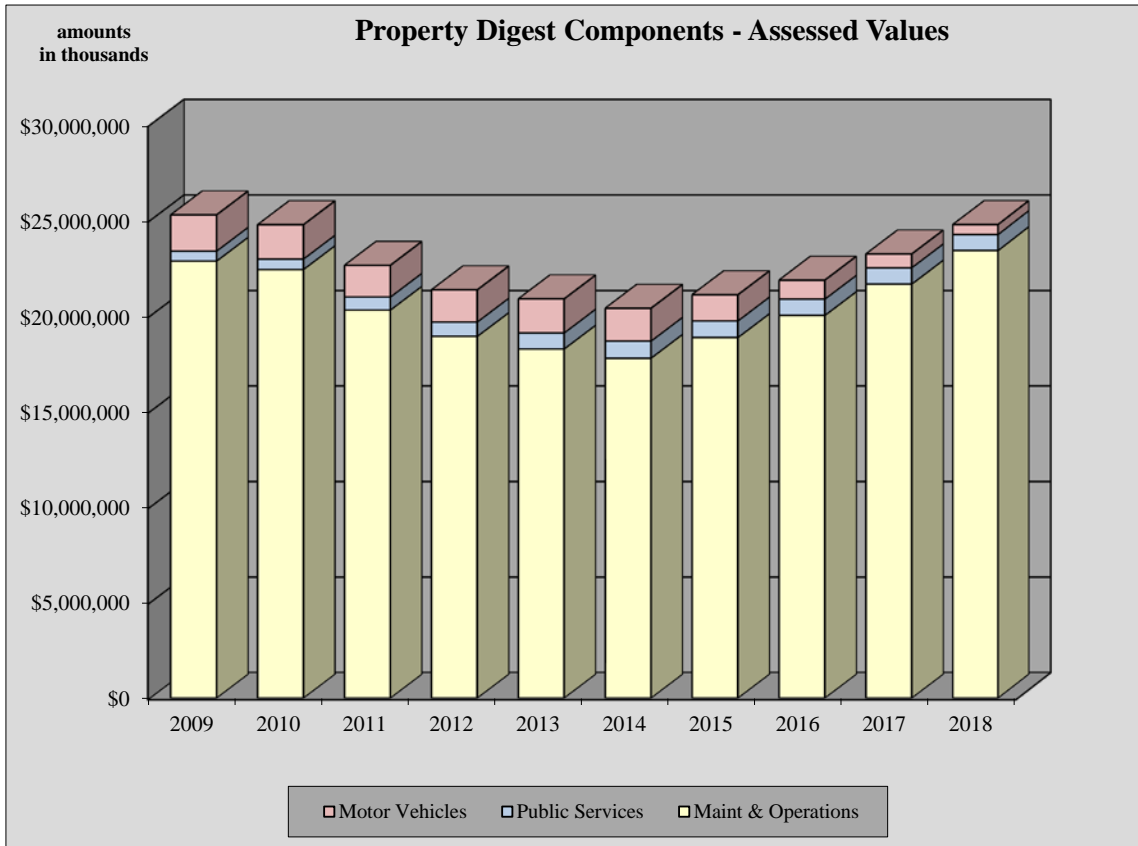
Balances as of June 30, 2018 (amounts expressed in thousands)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>Total</u>
General Fund:								
Total Taxes Levied	\$ 403,777	\$ 394,842	\$ 385,590	\$ 398,979	\$ 413,425	\$ 439,272	\$ 468,387	\$ 2,904,272
Collected Current Year	399,261	391,485	383,051	397,194	411,807	437,484	466,239	2,886,521
Percent of Taxes Collected	98.88%	99.15%	99.34%	99.55%	99.61%	99.59%	99.54%	99.39%
Subsequent Years Collected	\$ 4,446	\$ 3,285	\$ 2,462	\$ 1,668	\$ 1,435	\$ 1,343	\$ -	\$ 14,639
Total Collected All Years	<u>403,707</u>	<u>394,770</u>	<u>385,513</u>	<u>398,862</u>	<u>413,242</u>	<u>438,827</u>	<u>466,239</u>	<u>2,901,160</u>
Balance Receivable	\$ 70	\$ 72	\$ 77	\$ 117	\$ 183	\$ 445	\$ 2,148	\$ 3,112
Percent of Taxes Collected	99.98%	99.98%	99.98%	99.97%	99.96%	99.90%	99.54%	99.89%

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

Source: Office of Tax Commissioner, Cobb County

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



(amounts expressed in thousands)

<u>Net M&O</u>							
For Maintenance & Operations of Schools							
<u>Fiscal Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Public Services</u>	<u>Motor Vehicle</u>	<u>Total Assessed Value</u>	<u>Direct Rate</u>	<u>Estimated Actual Value</u>
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	20,401,547	1.890%	51,003,931
2015	17,266,640	1,607,722	870,412	1,365,200	21,109,974	1.890%	52,774,935
2016	18,421,285	1,607,041	855,371	990,609	21,874,306	1.890%	54,685,822
2017	19,947,408	1,722,374	853,860	718,250	23,241,892	1.890%	58,104,731
2018	21,599,228	1,825,340	839,298	518,534	24,782,400	1.890%	61,956,001

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**



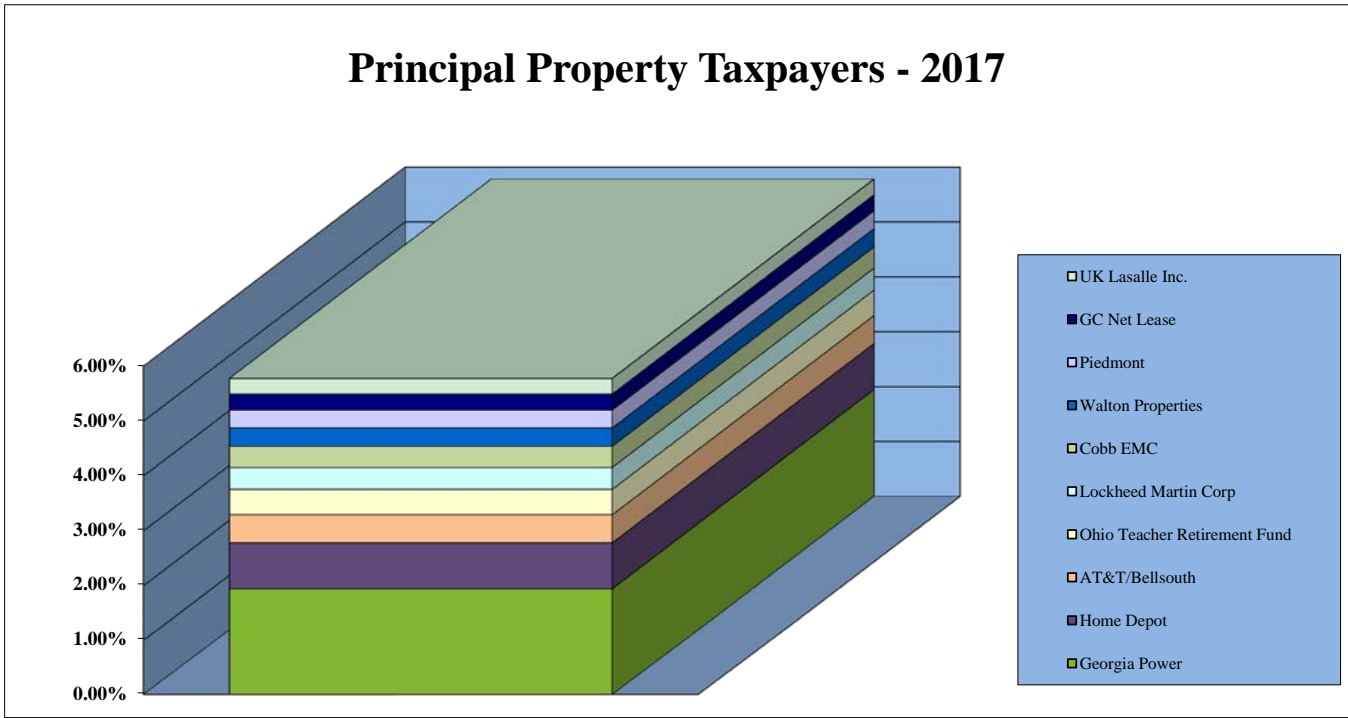
(all tax rates are per \$1000 assessed valuation)

<u>Fiscal Year</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>School District</u>										
Maint & Operations	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90
Total Direct Rate	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90
<u>County Government</u>										
General	6.82	6.82	6.82	7.72	7.72	7.52	7.32	7.12	6.66	6.76
Fire District	2.56	2.56	2.56	3.06	3.06	3.06	3.06	3.06	2.96	2.96
Debt Service	0.22	0.22	0.22	0.33	0.33	0.33	0.33	0.33	0.23	0.13
Total County Rate	9.60	9.60	9.60	11.11	11.11	10.91	10.71	10.51	9.85	9.85
State of Georgia	0.25	0.25	0.25	0.25	0.20	0.15	0.10	0.05	-	-
Total Overlapping Rate	9.85	9.85	9.85	11.36	11.31	11.06	10.81	10.56	9.85	9.85
<u>Additional Overlapping Rates</u>										
City of Acworth	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60
City of Austell	3.12	3.12	3.12	3.12	4.00	4.00	3.06	3.06	3.06	3.25
City of Kennesaw	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
City of Powder Spgs	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
City of Smyrna	8.99	8.99	8.99	8.99	8.99	8.99	8.99	8.99	8.99	8.99

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

Source: Cobb County Government, Georgia Department of Revenue

**COBB COUNTY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
DECEMBER 31, 2017 AND NINE YEARS AGO**



Taxpayer	Type of Business	Rank	December 31, 2017		December 31, 2008		
			Taxes Levied	Percent of Total Taxes Levied	Rank	Taxes Levied	Percent of Total Taxes Levied
Georgia Power	Utilities	1	\$ 9,111,978	1.945%	2	\$ 2,364,247	0.495%
Home Depot	Retail	2	3,928,032	0.839%	1	3,893,583	0.815%
AT&T/Bellsouth	Telecommunications	3	2,387,160	0.510%	3	1,953,458	0.409%
Ohio Teacher Retirement Fund	Investment	4	2,168,450	0.463%			
Lockheed Martin Corp	Aircraft	5	1,874,525	0.400%	6	1,625,246	0.340%
Cobb EMC	Utilities	6	1,808,226	0.386%	4	1,871,518	0.392%
Walton Properties	Real Estate	7	1,569,699	0.335%			
Piedmont	Medical	8	1,518,895	0.324%			
GC Net Lease	Real Estate	9	1,372,254	0.293%			
UK Lasalle Inc.	Real Estate	10	1,328,357	0.284%			
Wildwood Associates	Real Estate				5	1,805,519	0.378%
Post Properties	Real Estate				7	1,461,486	0.306%
Diversity Development Properties	Real Estate				8	1,322,961	0.277%
Diamondrock Waverly Owner, LLC	Real Estate				9	1,201,983	0.251%
CP Venture Five, LLC	Real Estate				10	1,184,025	0.248%
TOTAL			\$ 27,067,576	5.779%		\$ 18,684,026	3.911%

Note: School millage rate is 66% of total county rate.
Total taxes levied are multiplied by 66% to arrive at amount of school taxes.

Information is available only by calendar year; therefore, data reported is for December 31, 2017 and nine years earlier, December 31, 2008
Source: Office of Tax Commissioner, Cobb County, GA

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

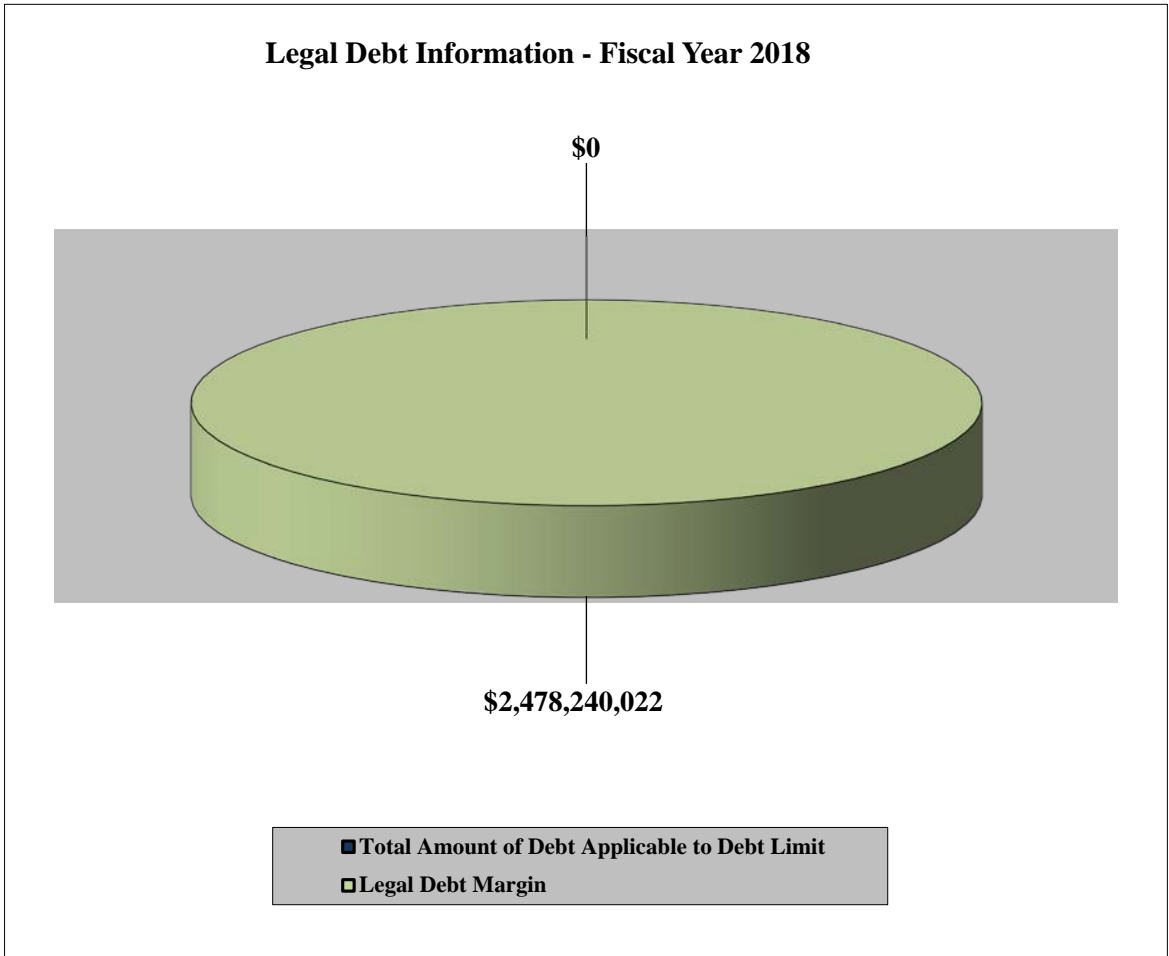
(amounts expressed in thousands)

	Fiscal Year				
	2009	2010	2011	2012	2013
Debt Limit	\$ 2,528,743	\$ 2,477,428	\$ 2,264,959	\$ 2,136,385	\$ 2,089,113
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	<u>\$ 2,528,743</u>	<u>\$ 2,477,428</u>	<u>\$ 2,264,959</u>	<u>\$ 2,136,385</u>	<u>\$ 2,089,113</u>
Total debt applicable as a percentage of debt limit	-	-	-	-	-

	Fiscal Year				
	2014	2015	2016	2017	2018
Debt Limit	\$ 2,040,157	\$ 2,110,997	\$ 2,187,433	\$ 2,324,189	\$ 2,478,240
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	<u>\$ 2,040,157</u>	<u>\$ 2,110,997</u>	<u>\$ 2,187,433</u>	<u>\$ 2,324,189</u>	<u>\$ 2,478,240</u>
Total debt applicable as a percentage of debt limit	-	-	-	-	-

Source: District Records

**COBB COUNTY SCHOOL DISTRICT
 LEGAL DEBT MARGIN INFORMATION
 FISCAL YEAR 2018**

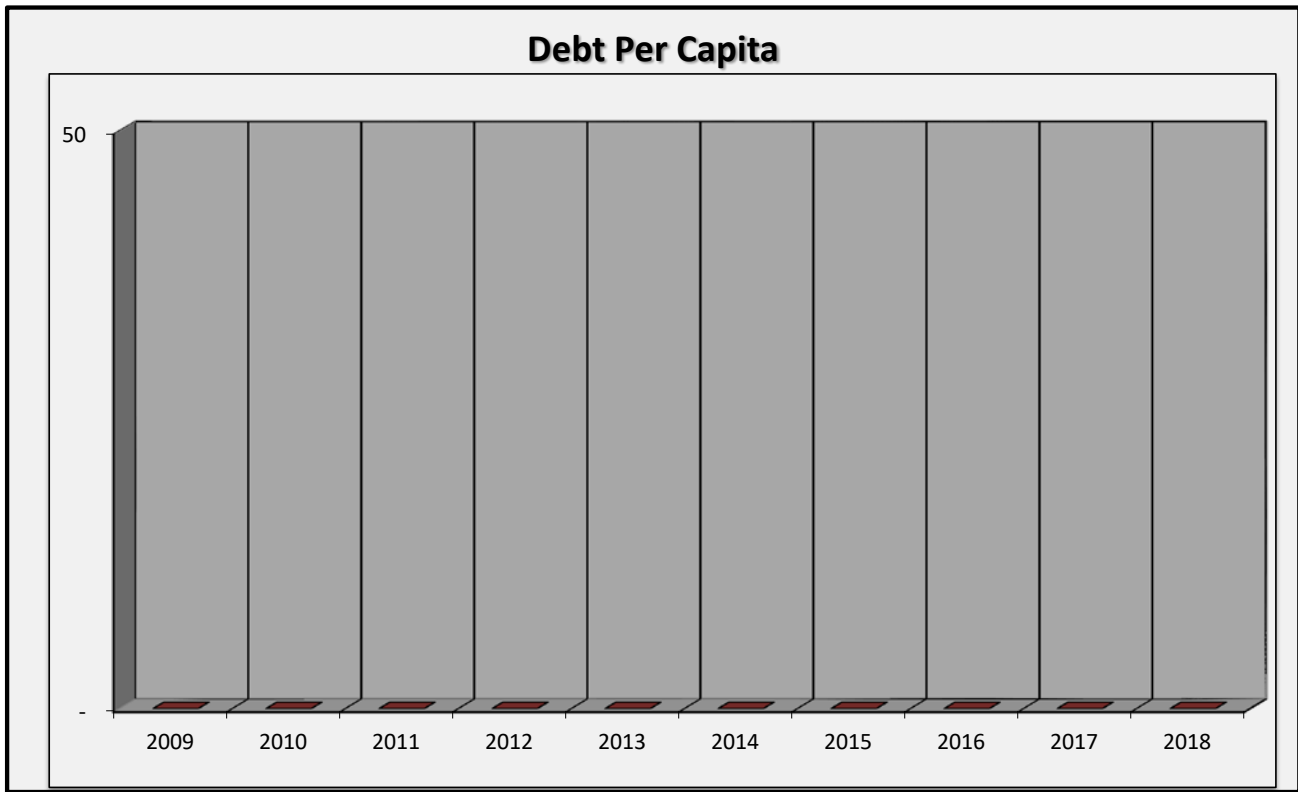


(amounts expressed in thousands)

Net Assessed Valuation, Cobb County School District, January 1, 2017	\$ 24,782,400,215
Debt Limit - 10% of Assessed Value	\$ 2,478,240,022
Amount of Debt Applicable to Debt Limit:	
Total Bonded Debt	\$ -
Total Amount of Debt Applicable to Debt Limit	\$ -
Legal Debt Margin	\$ 2,478,240,022

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
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	-	-
2016	-	-	-	36,400,450	682,267	-	-
2017	-	-	-	38,385,767	687,209	-	-
2018	-	-	-	40,281,455	694,706	-	-

Notes:

Cobb County School District information based on fiscal years beginning July 1 and ending June 30. Demographic and economic data provided by calendar year.

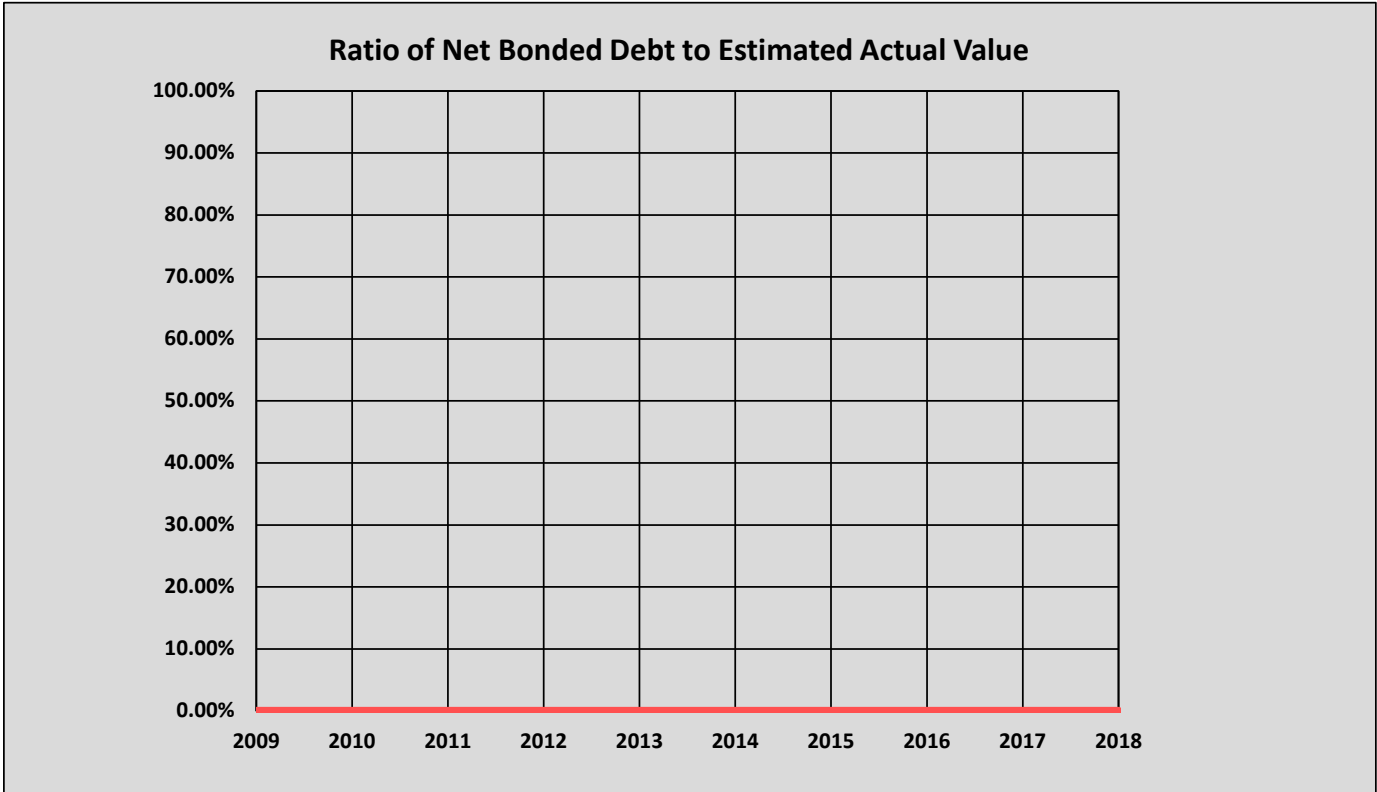
Population of 694,706 provided by the US Census Bureau (July 1, 2017 estimate); excludes the City of Marietta.

Annual Personal Income data is as of December 31st of the fiscal year.

NA - Information not available at time of publication.

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

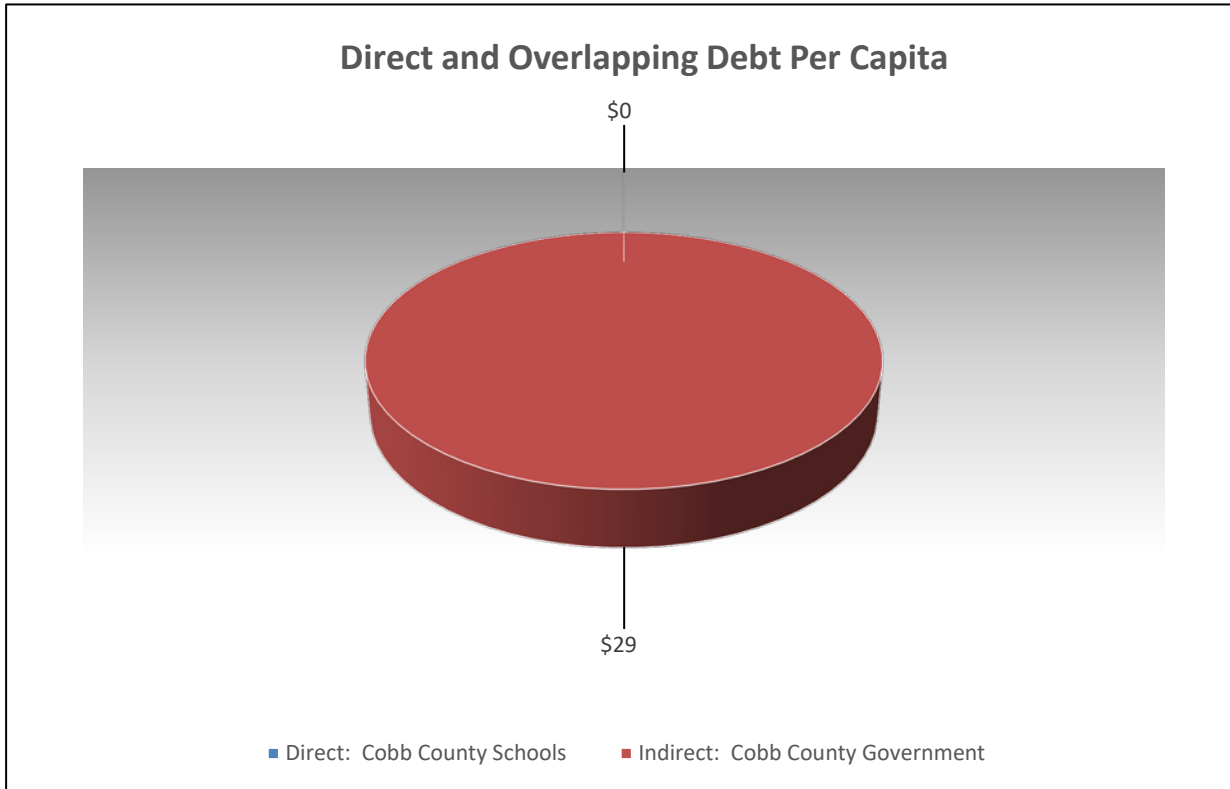
**COBB COUNTY SCHOOL DISTRICT
 RATIO OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUE
 AND NET BONDED DEBT PER CAPITA
 LAST TEN FISCAL YEARS**



Fiscal Year	Population	Estimated Actual Value	Gross Bonded Debt	Restricted for Bonded Debt	Net Bonded Debt	Ratio of Net Bonded Debt to Est. Actual Value	Net Bonded Debt Per Capita
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	-	-	-	-	-
2016	682,267	54,685,822,000	-	-	-	-	-
2017	687,209	58,104,731,000	-	-	-	-	-
2018	694,706	61,956,000,536	-	-	-	-	-

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

**COBB COUNTY SCHOOL DISTRICT
 COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT
 JUNE 30, 2018**

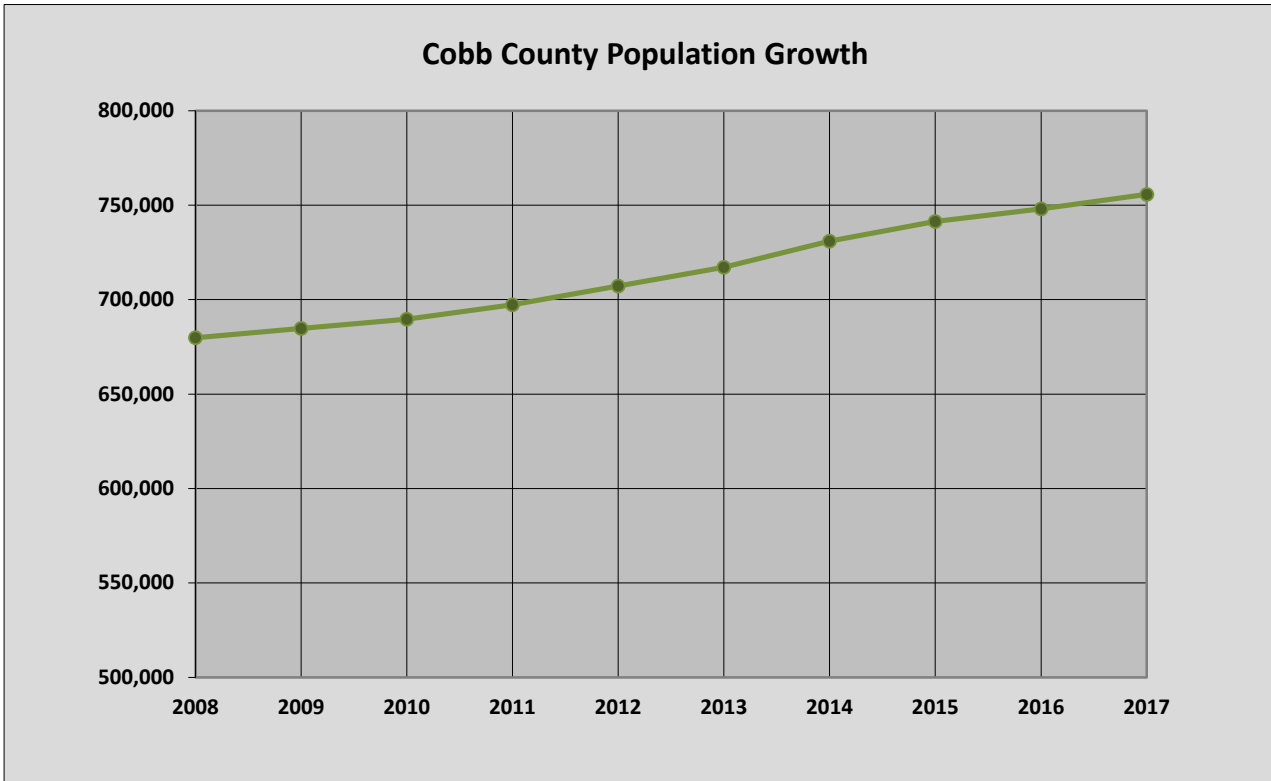


Direct General Obligation Debt:			
Gross Bonded Debt	\$	-	\$ -
Overlapping General Obligation Debt:			
Cobb County Government (97% of \$21,090,000)	\$	20,457,300	
			<u>\$ 20,457,300</u>
Total Direct and Overlapping General Obligation Debt			<u><u>\$ 20,457,300</u></u>
Debt Per Capita:*			
Direct General Obligation Debt	\$		-
Overlapping General Obligation Debt			<u>29</u>
Total	\$		<u><u>29</u></u>

*Population of 694,706 from US Census Bureau (less estimated population for City of Marietta).

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

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



Calendar Year	Population	Personal Income (In Thousands)	Per Capita Personal Income	Median Household Income	Median Age	Active Student Enrollment	Unemployment Rate
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%
2015	741,334	36,400,450	49,101	70,246	36.3	111,848	5.0%
2016	748,150	38,385,767	51,308	70,947	36.5	112,412	4.6%
2017	755,754	40,281,455	53,300	75,654	36.6	111,482	4.4%

Notes:

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

NA - Information not available at time of publication.

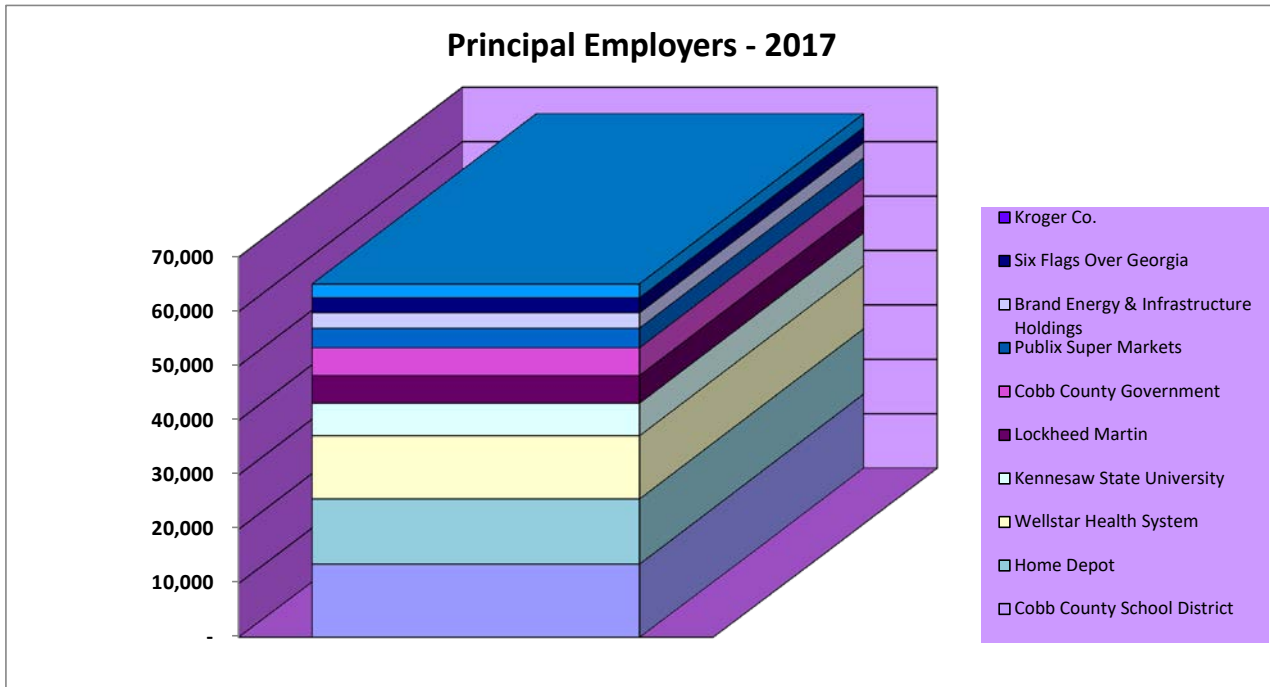
Sources:

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

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

Median Age from US Census Bureau.

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



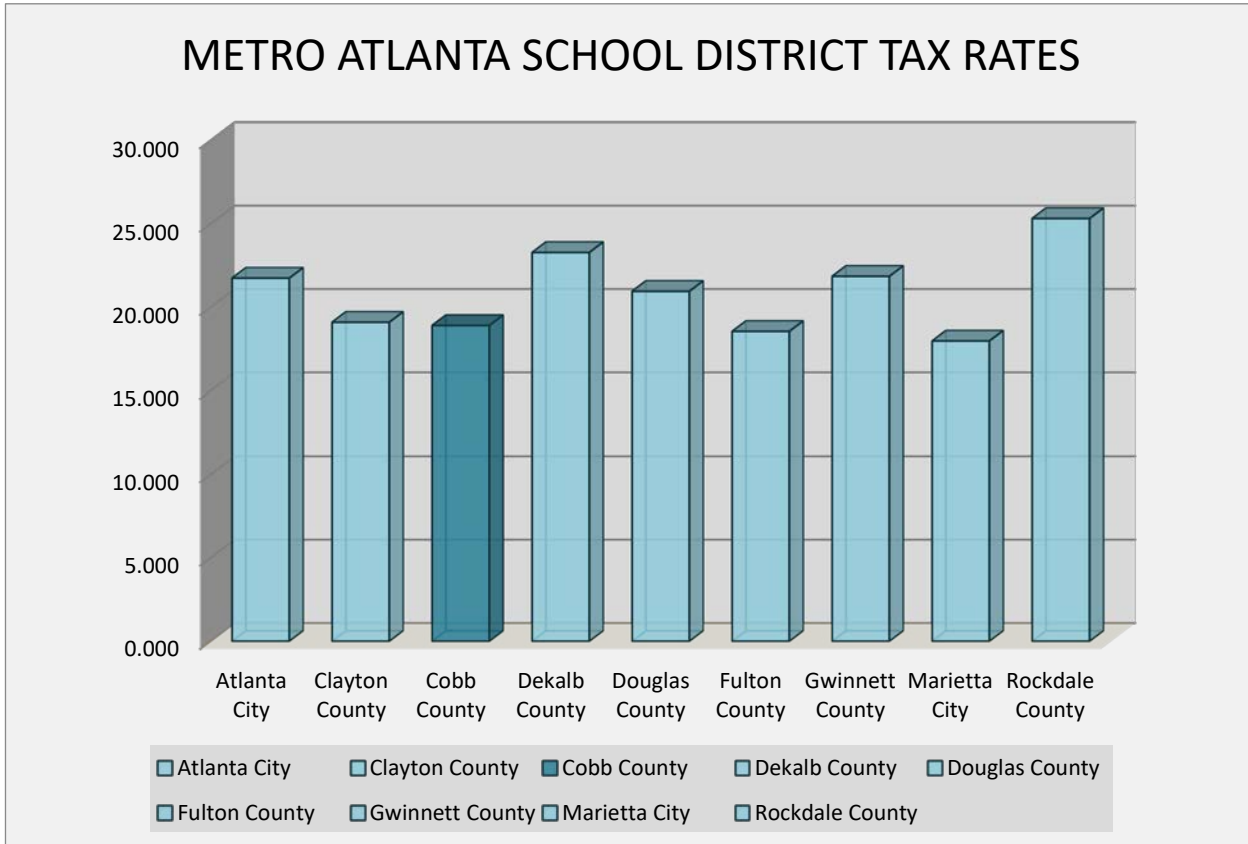
Employer	2017			2008		
	Rank	Employees	Percentage of Total County Employment	Rank	Employees	Percentage of Total County Employment
Cobb County School District	1	13,606	3.29%	1	15,452	4.44%
Home Depot	2	12,000	2.90%	5	6,400	1.84%
Wellstar Health System	3	11,596	2.81%	3	9,276	2.66%
Kennesaw State University	4	5,980	1.45%	7	3,734	1.07%
Lockheed Martin	5	5,100	1.23%	4	6,611	1.90%
Cobb County Government	6	5,086	1.23%	6	5,775	1.66%
Publix Super Markets	7	3,619	0.88%	8	3,062	0.88%
Brand Energy & Infrastructure Holdings	8	2,803	0.68%			
Six Flags Over Georgia	9	2,772	0.67%	10	2,492	0.72%
Kroger Co.	10	2,523	0.61%			
Dobbins Air Force Base				2	12,000	3.44%
Walmart				9	2,840	0.82%
Total		65,085	15.75%		67,642	19.43%

Information is available by calendar year; therefore, data reported is for years ended December 31, 2017, and nine years earlier, December 31, 2008. Principal Employers within the county provided by 2017 and 2008 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, 2018**

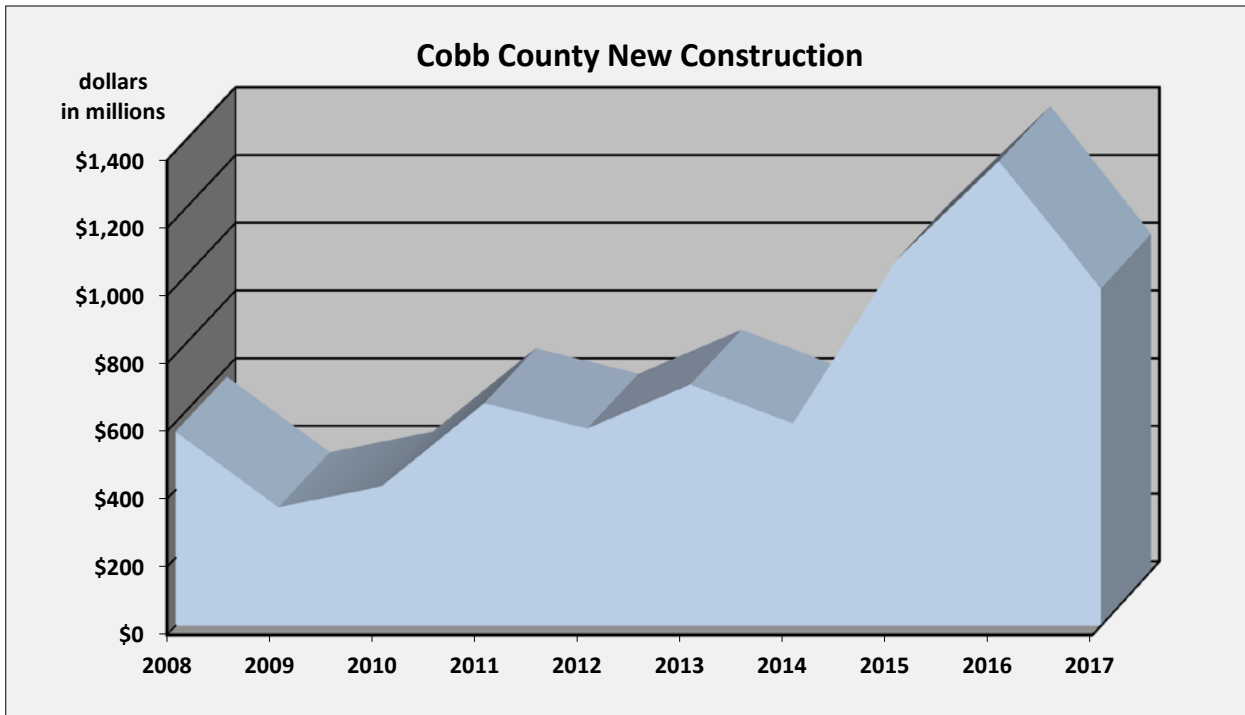


(all tax rates are per \$1000 assessed valuation)

<u>School District</u>	<u>Total Rate</u>	<u>Maintenance & Operations</u>	<u>Debt Service</u>
Atlanta City	21.740	21.740	0.000
Clayton County	19.095	19.095	0.000
Cobb County	18.900	18.900	0.000
Dekalb County	23.280	23.280	0.000
Douglas County	20.950	19.750	1.200
Fulton County	18.546	18.546	0.000
Gwinnett County	21.850	19.800	2.050
Marietta City	17.970	17.970	0.000
Rockdale County	25.320	25.320	0.000

Source: Georgia Department of Revenue

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



(dollars expressed in millions)

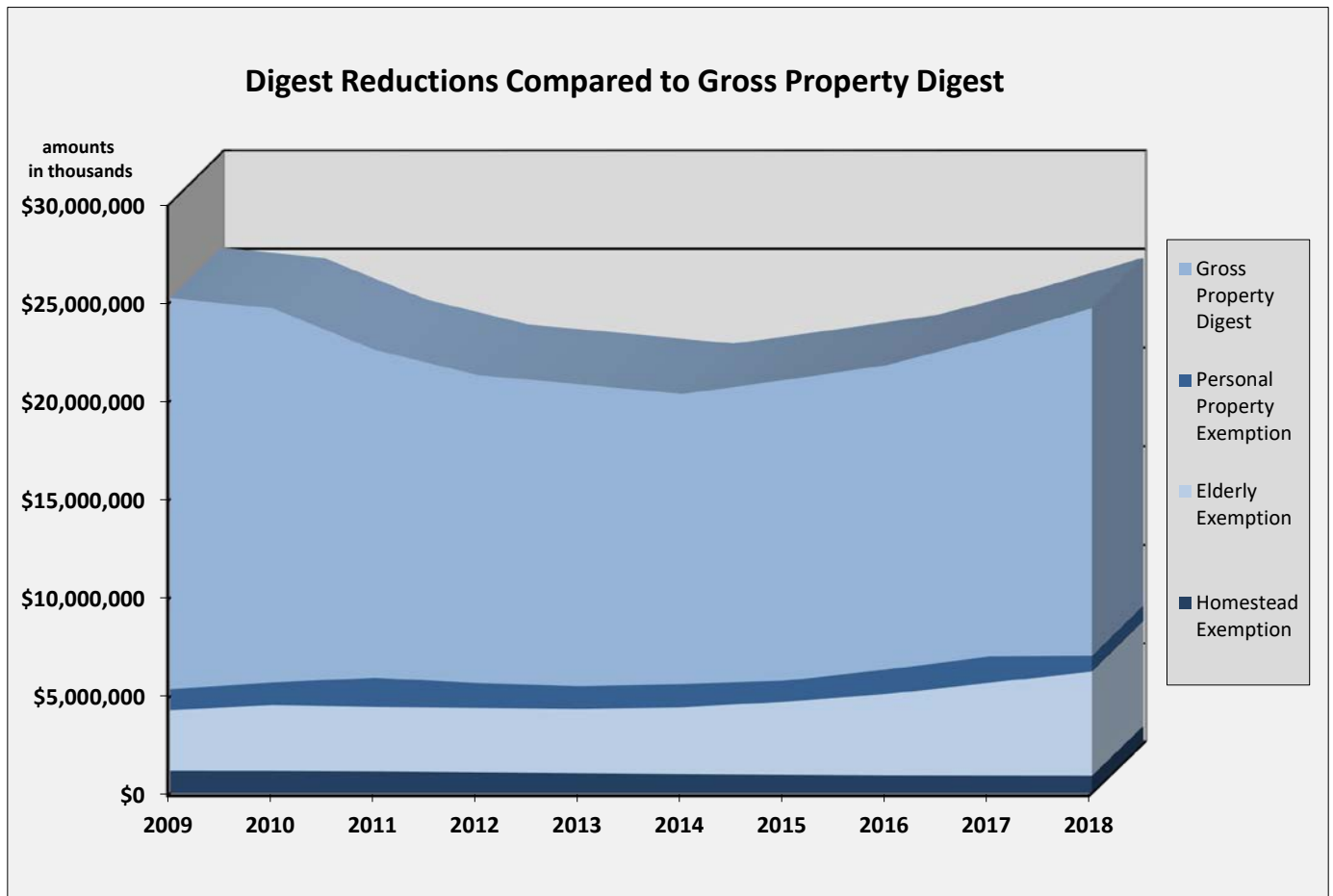
Calendar Year Ended	Bank Deposits (a)	Single-Family Residences (b)		Total New Construction (b)		Estimated Actual Value of Taxable Property (c)
		Number of Units	Market Value	Number of Permits	Market Value	
2008	10,739	510	118	7,019	572	63,219
2009	10,542	434	99	5,102	349	61,936
2010	9,468	491	114	5,594	410	56,624
2011	9,490	597	161	5,587	656	53,410
2012	10,269	734	204	5,667	581	52,227
2013	10,933	1,077	316	6,320	711	51,004
2014	11,936	938	277	7,352	596	52,775
2015	13,769	923	314	5,596	1,078	54,686
2016	13,797	939	311	5,725	1,371	58,105
2017	15,216	943	290	9,825	994	61,956

(a) Bank deposits as of June 30, 2008 and 2009, supplied by the Georgia Department of Banking and Finance. Bank deposits June 30, 2010 and after, are supplied by the Federal Deposit Insurance Corporation (FDIC).

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

Source: Cobb County Tax Commissioner.

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

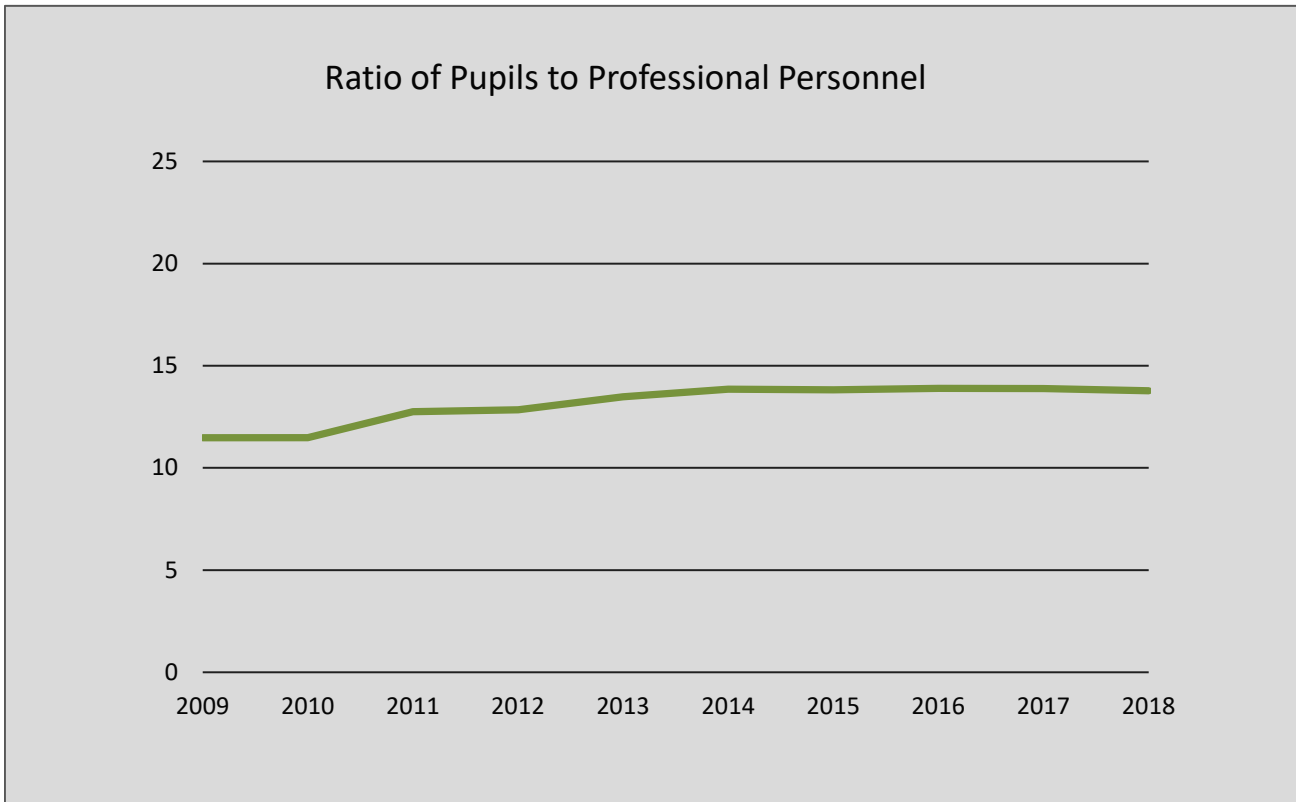


(amounts expressed in thousands)

Fiscal Year	Homestead Exemption	Elderly Exemption	Disabled Residents Exemption	Personal Property Exemption	Conservation Exemption	Total Digest Reductions	Gross Property Digest	Reductions as Percent of Gross Digest
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%
2016	935,568	4,177,064	21,587	1,249,680	54,339	6,438,238	21,874,329	29.43%
2017	918,620	4,764,134	26,027	1,330,396	59,702	7,098,879	23,241,892	30.54%
2018	903,943	5,350,772	31,221	793,748	66,325	7,146,009	24,782,400	28.84%

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
2009	9,213	3,391	3,049	15,653	105,742	11.5 to 1
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
2016	8,050	2,943	2,599	13,592	111,848	13.9
2017	8,099	2,953	2,613	13,665	112,412	13.9
2018	8,092	2,587	2,927	13,606	111,482	13.8

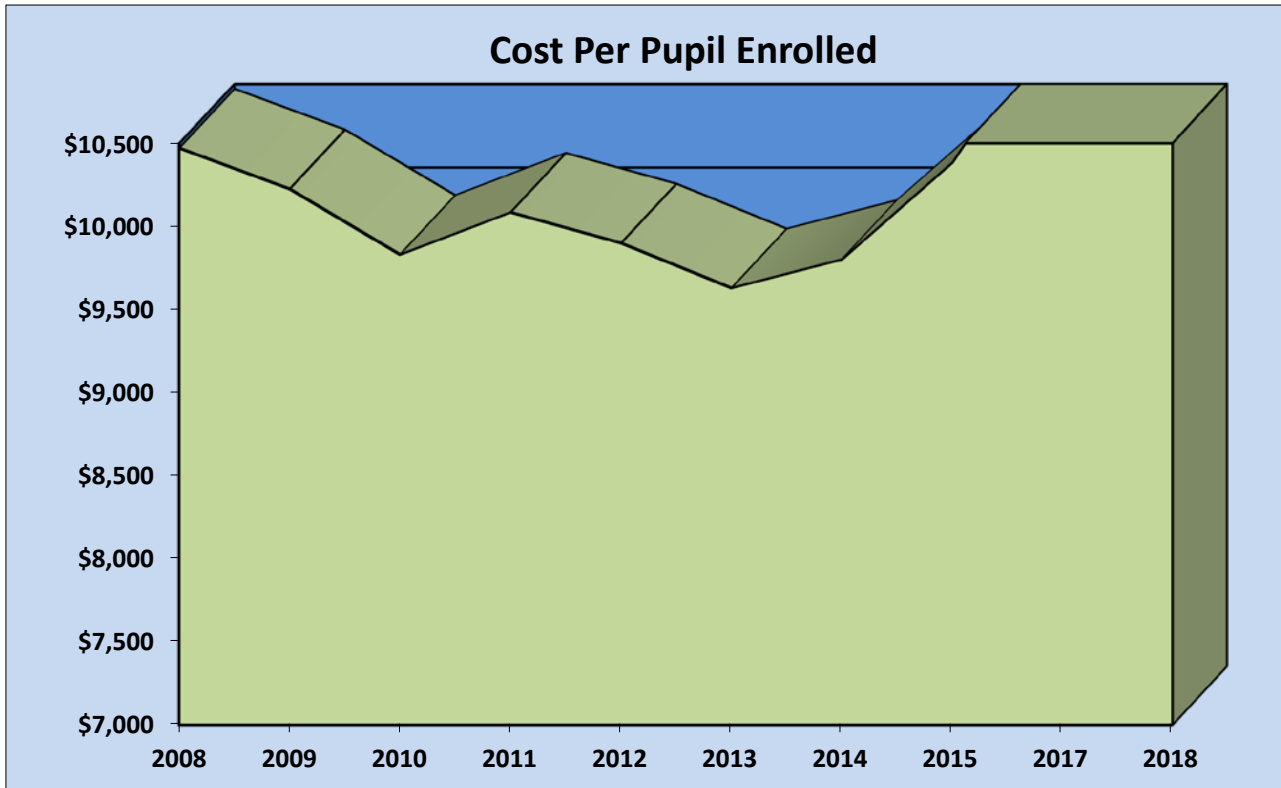
(a) Professional personnel consists of all certified personnel including teachers, librarians, counselors, supervisors, consultants, coordinators, principals, assistant principals and other leadership personnel.

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

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

Source: District Records

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

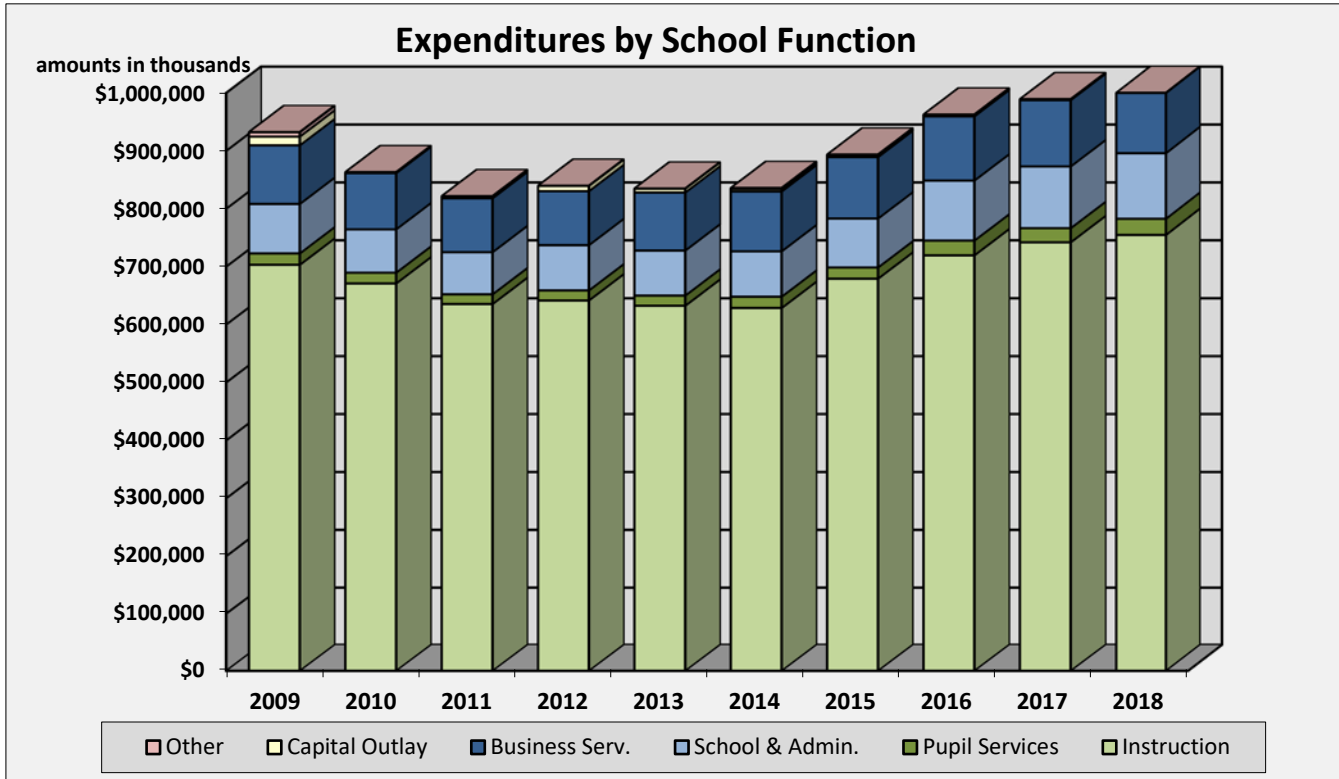


Fiscal Year	Active Student Enrollment	Cost Per Pupil Enrolled	Percentage of Change	Professional Personnel	Ratio of Pupils to Professional Personnel	
2008	1,107,315,000	105,742	10,472	-	9,213	11.5 to 1
2009	1,088,975,000	106,488	10,226	-2.35%	9,272	11.5
2010	1,050,373,000	106,836	9,832	-3.86%	8,378	12.8
2011	1,074,140,000	106,502	10,086	2.58%	8,290	12.8
2012	1,068,484,000	107,914	9,901	-1.83%	8,008	13.5
2013	1,054,860,000	109,529	9,631	-2.73%	7,907	13.9
2014	1,088,719,000	111,060	9,803	1.79%	8,036	13.8
2015	1,161,536,000	111,848	10,385	5.94%	8,050	13.9
2017	1,278,514,000	112,412	11,373	9.52%	8,099	13.9
2018	1,303,932,000	111,482	11,696	2.84%	8,092	13.8

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	
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
2016	719,560	25,478	103,673	110,845	2,546	465	962,567
2017	742,169	24,385	106,625	114,446	1,510	-	989,135
2018	754,822	27,891	113,283	118,690	3,119	-	1,017,805

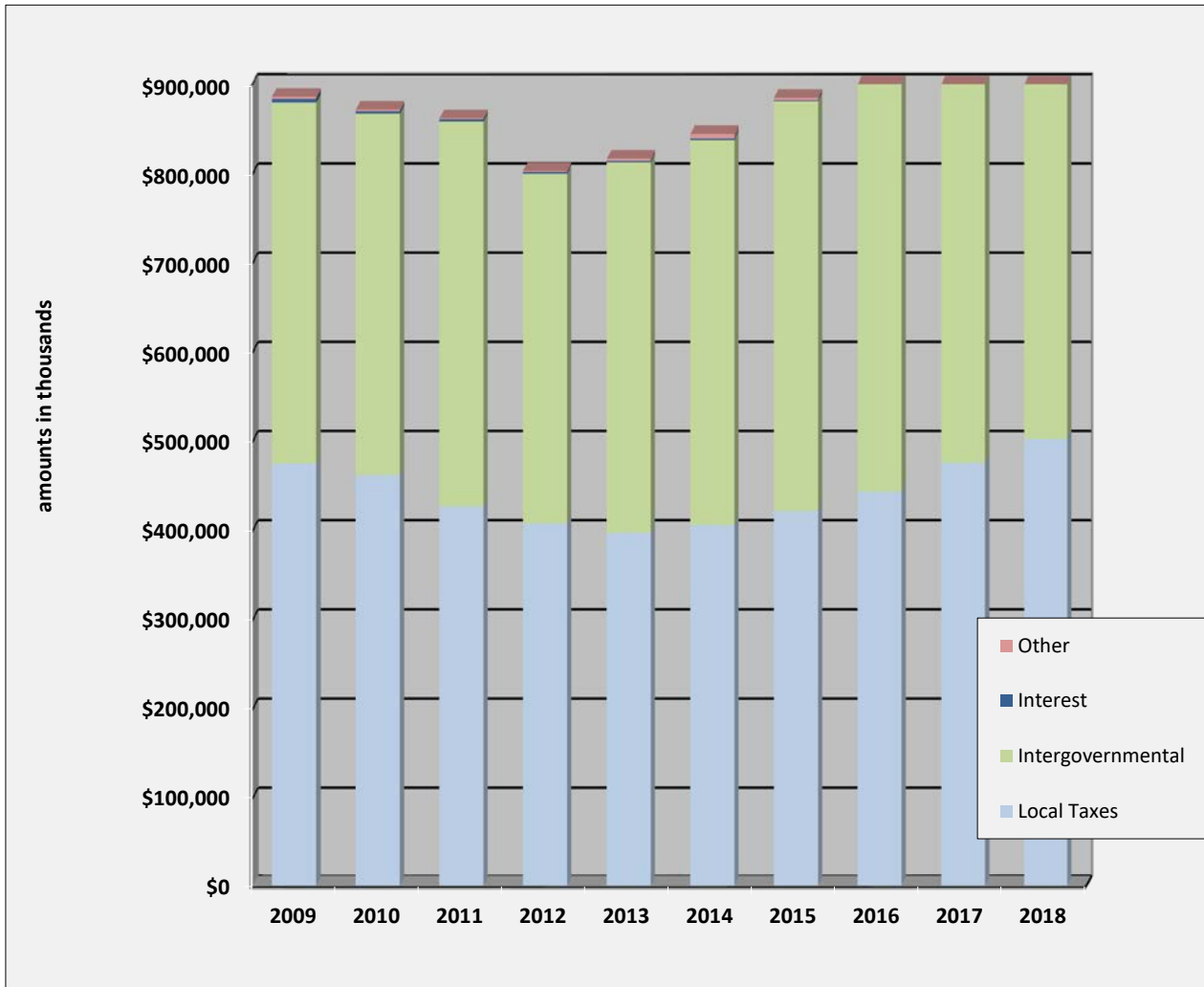
Instruction includes expenditures for Instruction and Instructional Services.

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**



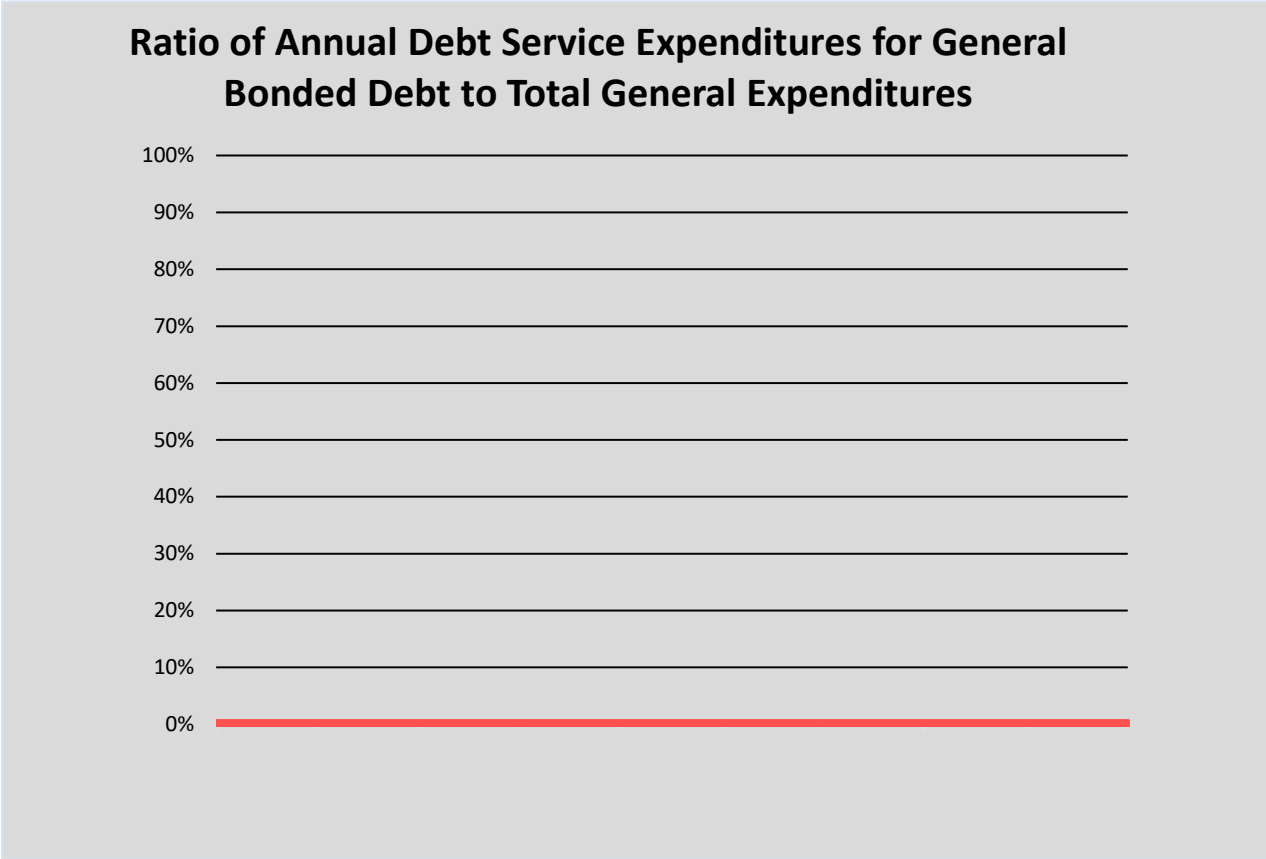
(amounts expressed in thousands)

Fiscal Year	Local Taxes	Intergovernmental	Interest Income	Other	Total
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
2016	443,641	490,747	1,189	1,751	937,328
2017	475,835	519,721	1,662	2,188	999,406
2018	502,801	543,085	3,352	3,801	1,053,039

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**

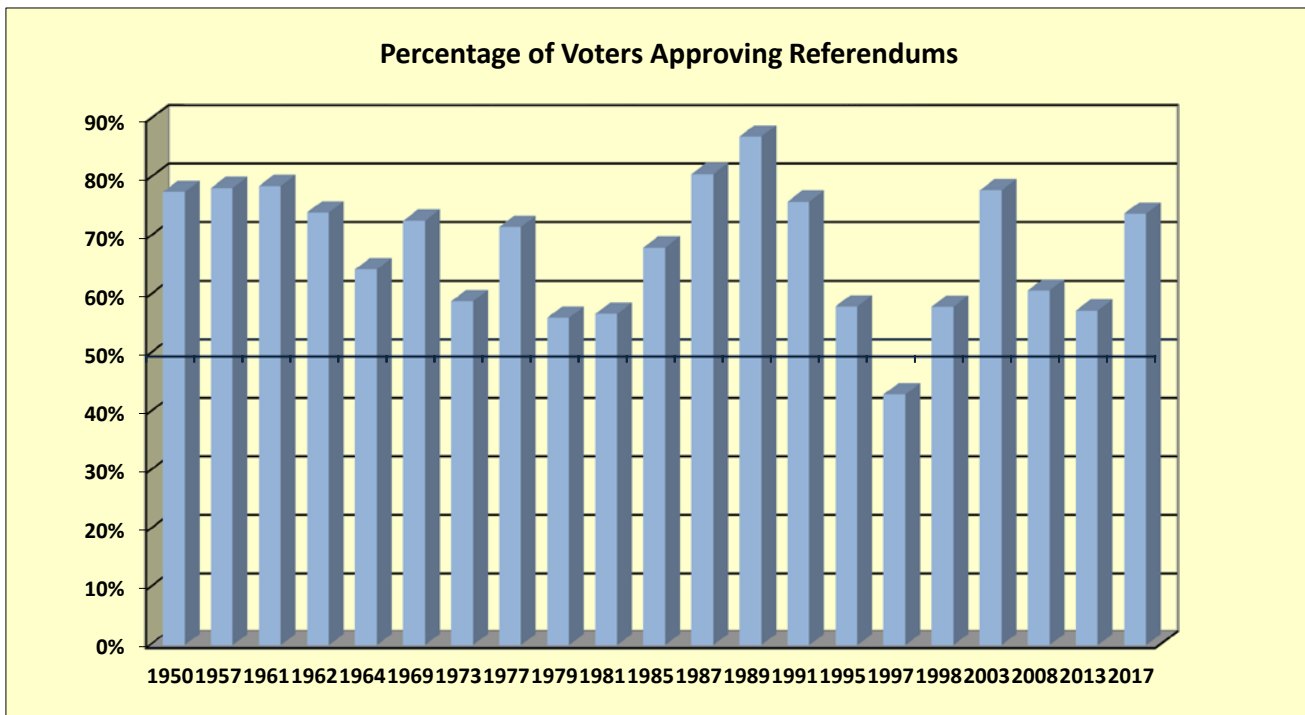


Fiscal Year	Debt Service Fund Expenditures	General Fund Expenditures	Ratio of Debt Service Fund to General Fund Expenditures
2009	-	932,214,000	0.00%
2010	-	863,036,000	0.00%
2011	-	821,638,000	0.00%
2012	-	839,615,000	0.00%
2013	-	834,752,000	0.00%
2014	-	835,694,000	0.00%
2015	-	893,446,000	0.00%
2016	-	962,567,000	0.00%
2017	-	989,135,000	0.00%
2018	-	1,017,805,000	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:

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

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

Source: Cobb County Board of Elections.

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

<u>School Name</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
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	913	913	913	913	913	913	913
Enrollment	870	853	830	821	832	776	732	697	717	671
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	662	662	662	662	662	662	662
Enrollment	583	557	587	594	596	587	615	619	610	631
Argyle (1961)										
Square Feet	61,503	61,503	61,503	56,238	56,238	56,904	56,904	56,904	56,904	56,904
Capacity	562	562	562	537	537	537	537	537	537	537
Enrollment	654	662	652	647	641	480	454	410	452	427
Austell (2005)										
Square Feet	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,326
Capacity	512	512	512	562	562	562	562	562	562	562
Enrollment	326	309	320	314	470	532	553	569	518	486
Baker (1988)										
Square Feet	106,668	106,668	106,668	106,694	106,694	106,694	106,694	106,694	106,694	106,694
Capacity	962	962	962	987	987	987	987	987	987	987
Enrollment	806	819	809	789	761	756	782	774	789	791
Bells Ferry (1963)										
Square Feet	54,862	54,862	54,862	83,098	83,098	83,098	83,098	83,098	83,098	83,098
Capacity	462	462	462	712	712	712	712	712	712	712
Enrollment	580	586	604	590	585	593	738	702	697	717
Belmont Hills (1952)										
Square Feet	67,106	67,106	67,106	68,409	68,409	68,409	68,409	68,409	68,049	68,049
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	612	619	534	496	481	307	360	340	356	348
Big Shanty (1968)										
Square Feet	83,417	83,417	83,417	84,461	84,461	84,461	84,461	84,461	84,461	84,461
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	851	859	825	789	759	771	753	702	617	600
Birney (1973)										
Square Feet	106,180	106,180	106,180	105,886	105,886	105,886	105,886	105,886	105,886	105,886
Capacity	912	912	912	912	912	912	912	912	912	912
Enrollment	751	710	750	755	768	775	732	792	893	854
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	710	722	735	703	703	730	723	721	744	747
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	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	860	954	963	952	1,000	1,051	1,024	1,002	942	910
Bryant (1991)										
Square Feet	114,090	114,090	114,090	116,071	116,071	116,071	116,071	116,071	116,071	116,071
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	797	802	771	825	962	953	980	993	1,015	1,013
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	987	987	987	987	987	987	987
Enrollment	1,109	1,046	997	971	933	894	910	873	805	835
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	963	963	963	963	963	963	963
Enrollment	838	849	816	743	683	675	707	673	656	644
Cheatham Hill (1997)										
Square Feet	122,260	122,260	122,260	137,108	137,108	137,108	137,108	137,108	137,108	137,108
Capacity	937	937	937	1,063	1,063	1,063	1,063	1,063	1,063	1,063
Enrollment	1,090	1,084	1,115	1,123	1,149	1,112	1,094	1,110	1,131	1,116

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

<u>School Name</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Clarkdale (1963) (a)										
Square Feet	44,412	-	-	-	-	-	-	-	-	-
Capacity	362	-	-	-	-	-	-	-	-	-
Enrollment	440	407	394	391	-	-	-	-	-	-
Clarkdale Replacement (2012)										
Square Feet	-	-	-	-	129,988	129,988	129,988	129,988	129,988	129,988
Capacity	-	-	-	-	862	862	862	862	863	863
Enrollment	-	-	-	-	587	631	724	726	798	813
Clay (1961)										
Square Feet	51,930	51,930	51,930	55,412	55,412	55,412	55,412	55,412	55,412	55,412
Capacity	437	437	437	437	437	437	437	437	437	437
Enrollment	536	535	543	510	351	381	396	407	395	391
Compton (1969)										
Square Feet	100,586	100,586	100,586	99,427	99,427	99,427	99,427	99,427	88,079	88,079
Capacity	912	912	912	937	937	937	937	937	788	788
Enrollment	516	485	485	453	556	559	590	576	559	546
Davis (1987)										
Square Feet	87,763	87,763	87,763	86,131	86,131	86,131	86,131	86,131	86,131	86,131
Capacity	787	787	787	788	788	788	788	788	788	788
Enrollment	558	557	540	543	559	584	578	568	572	573
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	963	963	963	963	963	963	963
Enrollment	1,061	996	1,019	980	968	922	942	1,013	973	980
Due West (1957)										
Square Feet	71,112	71,112	71,112	70,367	70,367	70,367	70,367	70,367	70,367	70,367
Capacity	612	612	612	587	587	587	587	587	587	587
Enrollment	497	538	536	553	547	594	626	627	635	617
East Side (1952)										
Square Feet	77,918	77,918	77,918	-	-	-	-	-	-	-
Capacity	787	787	787	-	-	-	-	-	-	-
Enrollment	990	1,031	1,059	-	-	-	-	-	-	-
East Side Replacement (2011)										
Square Feet	-	-	-	149,764	149,764	149,764	149,764	149,764	149,764	149,764
Capacity	-	-	-	1,087	1,087	1,087	1,087	1,087	1,087	1,087
Enrollment	-	-	-	1,119	1,221	1,304	1,268	1,266	1,298	1,288
Eastvalley (1960)										
Square Feet	58,150	58,150	58,150	60,029	60,029	60,029	60,029	60,029	60,029	60,029
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	556	619	622	638	661	692	691	693	720	727
Fair Oaks (1957)										
Square Feet	98,789	98,789	98,789	97,993	97,993	97,993	97,993	97,993	97,993	97,993
Capacity	862	862	862	863	863	863	863	863	863	863
Enrollment	806	839	824	837	831	898	960	956	961	894
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	862	862	862	862	862	862	862
Enrollment	884	863	831	753	713	681	717	723	805	838
Frey (1996)										
Square Feet	124,148	124,148	124,148	125,717	125,717	125,717	125,717	125,717	125,717	125,717
Capacity	962	962	962	963	963	963	963	963	963	963
Enrollment	621	670	677	693	737	742	746	783	817	805
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	688	688	688	688	688	688	688
Enrollment	699	724	706	723	716	675	690	672	674	698
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	688	688	688	688	688	688	688
Enrollment	658	712	738	785	866	767	732	737	706	704
Harmony Leland (1951)										
Square Feet	85,764	85,764	85,764	65,127	65,127	65,127	65,127	65,127	65,127	65,127
Capacity	512	512	512	512	512	512	512	512	512	512
Enrollment	517	544	582	591	678	699	721	686	672	642

Continued--

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

<u>School Name</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Hayes (1993)										
Square Feet	117,579	117,579	117,579	119,189	119,189	119,189	119,189	119,189	119,189	119,189
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,061	1,116	1,078	1,020	985	961	934	883	850	900
Hendricks (2001)										
Square Feet	123,000	123,000	123,000	123,025	123,025	123,025	123,025	123,025	123,025	123,025
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	598	576	565	603	584	531	529	568	584	645
Hollydale (1968)										
Square Feet	89,995	89,995	89,995	89,012	89,012	89,012	89,012	89,012	89,012	89,012
Capacity	812	812	812	862	862	862	862	862	862	862
Enrollment	781	764	727	735	693	693	687	667	649	616
Keheley (1986)										
Square Feet	68,030	68,030	68,030	70,537	70,537	70,537	70,537	70,537	70,537	70,537
Capacity	587	587	587	588	588	588	588	588	588	588
Enrollment	488	465	468	470	473	484	538	529	508	509
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	902	926	931	929	964	1,031	1,035	995	953	988
Kennesaw (1991)										
Square Feet	113,828	113,828	113,828	116,400	116,400	116,400	116,400	116,400	116,400	116,400
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	906	915	848	824	714	712	667	639	601	627
Kincaid (1972)										
Square Feet	81,752	81,752	81,752	83,969	83,969	83,969	83,969	83,969	83,969	83,969
Capacity	762	762	762	762	762	762	762	762	762	762
Enrollment	660	675	687	670	730	740	726	702	699	714
King Springs (1956)										
Square Feet	58,785	58,785	58,785	59,658	59,658	59,658	59,658	59,658	59,658	59,658
Capacity	562	562	562	587	587	587	587	587	587	587
Enrollment	587	617	676	692	792	832	859	913	944	1,047
LaBelle (1955)										
Square Feet	80,655	80,655	80,655	82,912	82,912	82,912	82,912	82,912	82,912	82,912
Capacity	687	687	687	688	688	688	688	688	688	688
Enrollment	484	486	449	456	476	576	539	530	480	430
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	910	885	885	800	749	763	703	656	597	547
Mableton (1950)										
Square Feet	47,426	47,426	47,426	47,426	-	-	-	-	-	-
Capacity	412	412	412	412	-	-	-	-	-	-
Enrollment	417	399	437	457	-	-	-	-	-	-
Mableton Replacement (2012)										
Square Feet	-	-	-	-	148,523	148,523	148,523	148,523	148,523	148,523
Capacity	-	-	-	-	962	962	962	962	962	962
Enrollment	-	-	-	-	943	950	953	1,023	1,064	1,034
McCall Primary (2005)										
Square Feet	88,217	88,217	88,217	88,158	88,158	88,158	88,158	88,158	88,158	88,158
Capacity	512	512	512	562	562	562	562	562	562	562
Enrollment	451	459	506	451	431	407	396	407	375	360
Milford (1954)										
Square Feet	69,776	69,776	69,776	73,352	73,352	73,352	73,352	73,352	73,352	73,352
Capacity	612	612	612	612	612	612	612	612	612	612
Enrollment	624	650	635	658	559	466	458	467	461	424
Mount Bethel (1978)										
Square Feet	105,016	105,016	105,016	110,096	110,096	110,096	110,096	110,096	110,096	110,096
Capacity	912	912	912	937	937	937	937	937	937	937
Enrollment	1,002	1,029	996	1,006	984	1,011	1,040	1,119	1,132	1,118
Mountain View (1986)										
Square Feet	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725	144,362
Capacity	862	862	862	887	887	887	887	887	887	962
Enrollment	829	833	848	853	840	837	853	837	755	772

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Murdock (1975)										
Square Feet	123,233	123,233	123,233	123,233	123,233	123,233	123,233	123,233	123,233	123,233
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	875	861	823	825	830	859	896	937	1,019	1,012
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	521	527	497	513	511	500	516	544	538	534
Nickajack (1998)										
Square Feet	114,350	114,350	114,350	122,342	122,342	122,342	122,342	122,342	122,342	122,342
Capacity	837	837	837	937	937	937	937	937	937	937
Enrollment	725	815	904	960	1,055	1,130	1,115	1,054	1,068	1,104
Norton Park (1961)										
Square Feet	87,301	87,301	87,301	87,935	87,935	87,935	87,935	87,935	87,935	87,935
Capacity	787	787	787	837	837	837	837	837	837	837
Enrollment	764	674	730	708	788	808	916	950	917	901
Pickett's Mill (2008)										
Square Feet	136,261	136,261	136,261	139,090	139,090	139,090	139,090	139,090	139,090	139,090
Capacity	962	962	962	963	963	963	963	963	987	987
Enrollment	724	742	717	707	723	736	750	732	761	764
Pitner (2003)										
Square Feet	135,800	135,800	135,800	136,261	136,261	136,261	136,261	136,261	136,261	136,261
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	971	977	945	942	937	909	888	892	966	913
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	888	888	888	888	888	888	888
Enrollment	892	866	811	802	783	807	824	815	838	777
Powers Ferry (1951)										
Square Feet	56,104	56,104	56,104	59,190	59,190	59,190	59,190	59,190	59,190	59,190
Capacity	462	462	462	462	462	462	462	462	462	462
Enrollment	477	483	490	468	467	448	436	446	437	482
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	562	562	562	562	562	562	562
Enrollment	440	465	491	561	681	710	671	639	613	534
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	777	841	871	925	1,107	1,101	1,182	1,220	1,221	1,147
Rocky Mount (1977)										
Square Feet	78,720	78,720	78,720	71,408	71,408	71,408	72,896	72,896	72,896	72,896
Capacity	587	587	587	612	612	612	612	612	612	612
Enrollment	606	592	629	613	614	602	622	613	584	610
Russell (1961)										
Square Feet	101,862	101,862	101,862	103,369	103,369	104,362	104,362	104,362	104,362	104,362
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	687	725	703	693	728	704	697	699	688	666
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	936	926	872	903	829	809	827	774	747	732
Sedalia Park (1956)										
Square Feet	101,125	101,125	101,125	99,735	99,735	99,735	99,735	99,735	99,735	99,735
Capacity	887	887	887	888	888	888	888	888	912	912
Enrollment	799	782	804	816	828	815	845	866	868	850
Shallowford Falls (1990)										
Square Feet	112,947	112,947	112,947	112,620	112,620	112,620	112,620	112,620	112,620	112,620
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	695	710	690	674	658	654	669	640	663	713
Sky View (1957) (b)										
Square Feet	50,270	50,270	50,270	50,270	-	-	-	-	-	-
Capacity	462	462	462	462	-	-	-	-	-	-
Enrollment	409	399	373	400	-	-	-	-	-	-

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Smyrna (2013)										
Square Feet	-	-	-	-	-	143,107	143,107	143,107	143,107	143,107
Capacity	-	-	-	-	-	962	962	962	962	962
Enrollment	-	-	-	-	-	863	954	962	991	1,004
Sope Creek (1978)										
Square Feet	106,348	106,348	106,348	133,344	133,344	133,344	133,344	133,344	133,344	133,344
Capacity	962	962	962	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,064	1,142	1,159	1,142	1,157	1,181	1,150	1,164	1,166	1,216
Still (1978)										
Square Feet	121,289	121,289	121,289	116,074	116,074	116,074	117,539	117,539	117,539	117,539
Capacity	962	962	962	963	963	963	963	963	963	963
Enrollment	750	775	776	764	768	814	789	784	783	768
Teasley (1961)										
Square Feet	56,810	56,810	56,810	55,944	55,944	55,944	52,764	107,837	108,100	108,100
Capacity	462	462	462	487	487	487	487	812	837	837
Enrollment	513	578	670	689	718	720	777	804	874	871
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	612	612	612	612	612	612	612
Enrollment	539	590	589	650	615	610	612	616	606	573
Tritt (1979)										
Square Feet	109,912	109,912	109,912	109,769	109,769	109,769	109,769	109,769	109,769	109,769
Capacity	937	937	937	937	937	937	937	937	937	937
Enrollment	899	936	909	908	926	918	900	907	912	906
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	963	963
Enrollment	829	833	791	774	742	703	674	714	719	787
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	859	817	742	721	676	659	690	666	722	772
Awtrey (1965)										
Square Feet	143,704	143,704	143,704	149,860	156,660	156,660	156,660	156,660	156,660	156,660
Capacity	1,012	1,012	1,012	1,037	1,037	1,037	1,037	1,037	1,037	1,037
Enrollment	862	920	863	881	848	850	823	838	861	818
Barber (2005)										
Square Feet	175,345	175,345	175,345	178,465	178,465	178,465	178,465	178,465	178,465	178,465
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	927	914	954	967	966	979	938	936	903	915
Campbell (1951)										
Square Feet	205,911	205,911	205,911	207,172	207,172	220,228	220,228	220,228	220,228	220,228
Capacity	1,337	1,337	1,337	1,338	1,338	1,338	1,338	1,338	1,338	1,338
Enrollment	1,024	1,106	1,146	1,201	1,278	1,286	1,409	1,407	1,426	1,495
Cooper (2001)										
Square Feet	175,345	175,345	175,345	170,905	170,905	170,905	170,905	170,905	170,905	170,905
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	872	827	832	851	942	936	939	942	1,001	1,044
Daniell (1966)										
Square Feet	165,011	165,011	165,011	163,526	177,356	177,356	177,356	177,356	177,356	177,356
Capacity	1,162	1,162	1,162	1,163	1,163	1,163	1,163	1,163	1,163	1,163
Enrollment	943	981	1,017	972	977	978	962	945	989	1,055
Dickerson (1981)										
Square Feet	165,953	165,953	165,953	166,048	166,048	166,048	166,048	166,048	166,048	166,048
Capacity	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187
Enrollment	1,122	1,119	1,142	1,212	1,212	1,237	1,254	1,271	1,271	1,293
Dodgen (1975)										
Square Feet	182,985	182,985	182,985	183,798	183,798	183,798	183,798	183,798	183,798	183,798
Capacity	1,162	1,162	1,162	1,212	1,212	1,212	1,212	1,212	1,212	1,212
Enrollment	1,122	1,104	1,132	1,190	1,185	1,157	1,227	1,249	1,268	1,242
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	1,129	1,111	1,103	1,101	1,093	1,025	1,058	1,030	1,061	1,039

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East Cobb (1963)										
Square Feet	181,573	181,573	181,573	186,961	186,961	186,961	186,961	186,961	186,961	186,961
Capacity	1,212	1,212	1,212	1,362	1,362	1,362	1,362	1,362	1,362	1,362
Enrollment	1,183	1,241	1,294	1,281	1,273	1,310	1,243	1,225	1,198	1,284
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	1,112	1,112	1,112	1,112	1,112	1,112	1,112
Enrollment	812	819	821	870	865	969	933	943	933	930
Garrett (1972)										
Square Feet	122,329	122,329	122,329	122,329	152,212	152,212	152,212	152,212	152,212	152,212
Capacity	812	812	812	812	963	963	963	963	963	963
Enrollment	898	862	901	853	854	779	838	916	885	876
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	922	916	959	1,064	1,154	1,201	1,180	1,237	1,282	1,379
Hightower Trail (1993)										
Square Feet	149,038	149,038	149,038	149,038	149,038	149,038	149,038	149,038	149,038	149,038
Capacity	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012
Enrollment	975	964	963	956	992	1,014	1,068	1,076	1,125	1,074
Lindley 6th Grade Academy (1962)										
Square Feet	114,635	114,635	114,635	111,260	111,260	111,260	111,260	111,260	111,260	111,260
Capacity	787	787	787	788	788	788	788	788	788	788
Enrollment (b)	440	470	493	523	542	589	530	532	501	584
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	827	832	916	1,041	1,072	1,089	1,161	1,139	1,005	1,022
Lost Mountain (1992)										
Square Feet	164,107	164,107	164,107	165,107	165,107	165,107	165,107	165,107	165,107	165,107
Capacity	1,162	1,162	1,162	1,137	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	1,074	1,131	1,105	1,016	939	943	962	1,058	1,103	1,090
Lovinggood (2006)										
Square Feet	178,465	178,465	178,465	175,345	175,345	175,345	175,345	175,345	175,345	175,345
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,269	1,185	1,182	1,214	1,339	1,406	1,426	1,354	1,413	1,368
Mabry (1978)										
Square Feet	158,434	158,434	158,434	160,581	160,581	160,581	160,581	160,581	165,479	165,479
Capacity	1,137	1,137	1,137	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	959	892	864	849	847	893	893	889	881	930
McCleskey (1983)										
Square Feet	113,525	113,525	113,525	113,525	149,577	149,577	149,577	149,577	149,577	149,577
Capacity	837	837	837	937	937	937	937	937	937	937
Enrollment	769	765	692	668	678	715	677	696	676	672
McClure (2006)										
Square Feet	191,209	191,209	191,209	191,209	191,209	191,209	191,209	191,209	191,209	191,209
Capacity	1,162	1,162	1,162	1,163	1,163	1,163	1,163	1,163	1,162	1,162
Enrollment	1,157	1,165	1,167	1,138	1,092	1,090	1,137	1,198	1,234	1,217
Palmer (2001)										
Square Feet	175,345	175,345	175,345	175,974	175,974	175,974	175,974	175,974	175,974	175,974
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,083	1,069	1,042	999	963	990	1,024	1,019	942	923
Pine Mountain (1979)										
Square Feet	131,459	131,459	131,459	131,399	169,809	169,809	169,809	169,809	169,809	169,809
Capacity	887	887	887	887	912	912	912	912	912	912
Enrollment	728	772	738	725	706	710	691	616	597	625
Simpson (1988)										
Square Feet	110,000	110,000	110,000	110,000	138,902	143,888	143,888	143,888	143,888	143,888
Capacity	837	837	837	837	962	962	962	962	962	962
Enrollment	892	889	843	862	876	895	913	935	960	944
Smitha (1993)										
Square Feet	167,815	167,815	167,815	169,345	169,345	169,345	169,345	169,345	169,345	169,345
Capacity	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	862	817	907	968	995	1,001	988	969	991	1,012

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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	819	737	661	724	761	805	769	808	859	939
Allatoona (2008)										
Square Feet	328,370	328,370	328,370	325,200	325,200	325,200	325,200	330,289	330,289	330,289
Capacity	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912
Enrollment	845	1,341	1,554	1,762	1,717	1,724	1,773	1,717	1,670	1,704
Campbell (1963)										
Square Feet	370,042	370,042	370,042	374,180	374,180	374,180	374,180	374,180	374,180	374,180
Capacity	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,638	2,638
Enrollment	2,093	2,144	2,224	2,105	2,188	2,258	2,380	2,509	2,600	2,731
Harrison (1991)										
Square Feet	235,445	235,445	235,445	243,215	243,215	337,584	337,584	337,584	337,584	337,584
Capacity	1,837	1,837	1,837	1,837	1,837	2,587	2,587	2,587	2,587	2,587
Enrollment	2,347	2,169	2,094	1,973	1,918	1,927	1,926	1,949	2,024	2,165
Hillgrove (2006)										
Square Feet	321,543	323,023	323,023	319,000	319,000	319,000	319,000	319,000	319,000	319,000
Capacity	1,912	1,912	1,912	1,987	1,987	1,987	1,987	1,987	1,987	1,962
Enrollment	1,833	2,011	2,003	2,020	2,065	2,115	2,213	2,334	2,371	2,395
Kell (2002)										
Square Feet	323,000	323,000	323,000	321,068	321,068	321,068	321,068	321,068	321,068	321,068
Capacity	1,912	1,912	1,912	1,987	1,987	1,987	1,987	1,987	1,987	2,013
Enrollment	1,805	1,753	1,688	1,606	1,526	1,509	1,499	1,437	1,484	1,451
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	2,357	2,147	1,955	2,034	2,121	2,080	2,090	2,120	2,099	2,001
Lassiter (1981)										
Square Feet	274,704	274,704	274,704	278,986	310,950	310,950	310,950	310,950	310,950	310,950
Capacity	2,137	2,137	2,137	2,112	2,112	2,112	2,112	2,112	2,112	2,112
Enrollment	1,973	1,932	1,990	1,971	1,944	2,010	2,086	2,121	2,179	2,145
McEachern (1930)										
Square Feet	436,728	436,728	436,728	504,107	504,107	504,107	504,107	504,107	504,107	504,107
Capacity	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362
Enrollment	2,210	2,166	2,127	2,098	2,174	2,168	2,137	2,199	2,227	2,289
North Cobb (1957)										
Square Feet	320,736	287,276	287,276	406,817	406,817	406,817	406,817	406,817	406,817	406,817
Capacity	2,087	1,933	1,933	2,787	2,787	2,787	2,787	2,787	2,787	2,787
Enrollment	2,501	2,460	2,524	2,566	2,533	2,651	2,750	2,755	2,810	2,762
Osborne (1961)										
Square Feet	332,614	332,614	332,614	328,000	328,000	328,000	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	1,643	1,722	1,671	1,558	1,701	1,798	1,812	1,821	1,977	1,973
Pebblebrook (1963)										
Square Feet	318,655	318,655	318,655	319,768	319,768	319,768	319,768	319,768	319,768	319,768
Capacity	1,862	1,862	1,862	1,788	1,788	1,788	1,788	1,788	1,788	1,788
Enrollment	1,993	1,988	1,957	1,824	1,990	2,029	2,173	2,377	2,375	2,438
Pope (1987)										
Square Feet	246,365	246,365	246,365	260,606	260,606	260,606	260,606	260,606	260,606	336,955
Capacity	1,862	1,862	1,862	1,912	1,912	1,912	1,912	1,912	1,912	1,912
Enrollment	1,806	1,792	1,773	1,718	1,725	1,787	1,868	1,919	1,990	1,957
South Cobb (1951)										
Square Feet	271,378	271,378	271,378	395,332	388,425	388,425	388,425	388,425	388,425	388,425
Capacity	1,662	1,718	1,718	2,612	2,612	2,612	2,612	2,612	2,612	2,612
Enrollment	2,009	1,969	1,957	1,863	1,898	1,911	1,954	1,906	1,899	1,796
Sprayberry (1973)										
Square Feet	281,542	281,542	281,542	297,400	297,400	297,400	297,400	297,400	297,400	297,400
Capacity	2,112	2,153	2,153	2,062	2,062	2,062	2,062	2,062	2,062	2,062
Enrollment	1,655	1,693	1,754	1,727	1,741	1,700	1,701	1,703	1,610	1,643
Walton (1975)										
Square Feet	308,814	308,814	308,814	307,655	307,655	307,655	307,655	307,655	307,655	373,256
Capacity	2,362	2,362	2,362	2,312	2,312	2,312	2,312	2,312	2,312	2,312
Enrollment	2,574	2,561	2,649	2,569	2,574	2,639	2,582	2,616	2,615	2,603

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

<u>School Name</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Wheeler (1964)										
Square Feet	318,504	318,504	318,504	318,504	318,504	361,490	341,594	440,214	434,631	434,631
Capacity	1,837	1,837	1,837	1,837	1,837	2,162	2,112	2,187	2,187	2,187
Enrollment	1,877	1,981	2,020	1,955	1,948	2,049	2,008	2,075	2,076	2,063
Oakwood (1944)										
Square Feet	93,612	93,612	93,612	93,858	93,858	93,858	93,858	93,858	93,858	93,858
Capacity	520	462	462	462	462	462	462	462	462	462
Enrollment	192	156	175	79	70	78	91	63	55	68
Performance Learning Center (located at Oakwood)										
Enrollment	58	47	76	57	59	70	93	148	147	122
Hawthorne (Haven) (1958) (c)										
Square Feet	32,500	32,500	32,500	32,500	32,500	32,500	32,500	-	-	-
Capacity	312	312	312	312	312	312	312	-	-	-
Enrollment	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	-	-	-
Capacity	312	312	312	312	312	312	312	-	-	-
Enrollment	-	-	42	43	39	33	37	-	-	-
Kennesaw Charter (d)										
Enrollment	504	437	515	614	782	871	858	838	778	558
Mableton Charter (d)										
Enrollment	595	472	529	526	-	-	-	-	-	-
International Academy of Smyrna (d)										
Enrollment	438	580	744	793	943	944	966	1,033	993	-
Devereux Georgia (d)										
Enrollment	115	105	96	62	75	87	88	78	86	89
Sky View (1957) (b) (Haven - 2016)										
Square Feet	-	-	-	-	-	-	-	50,270	50,270	50,270
Capacity	-	-	-	-	-	-	-	462	462	462
Enrollment	-	-	-	-	-	-	-	119	102	86

Concluded.

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

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

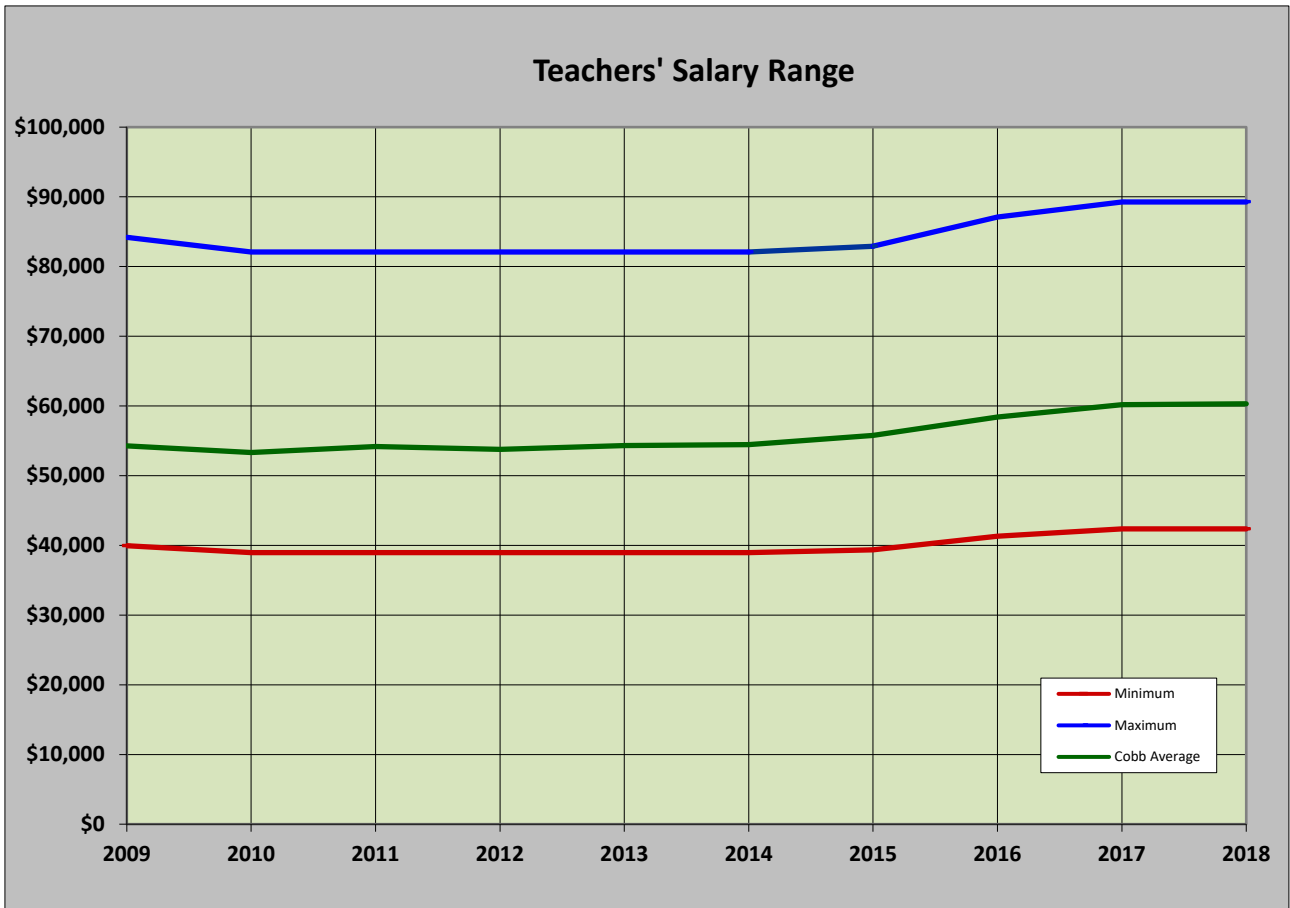
(c) Haven @ Fitzhugh Lee enrollment is included with Hawthorne until school year 2010-11.

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

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

Source: District Records

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

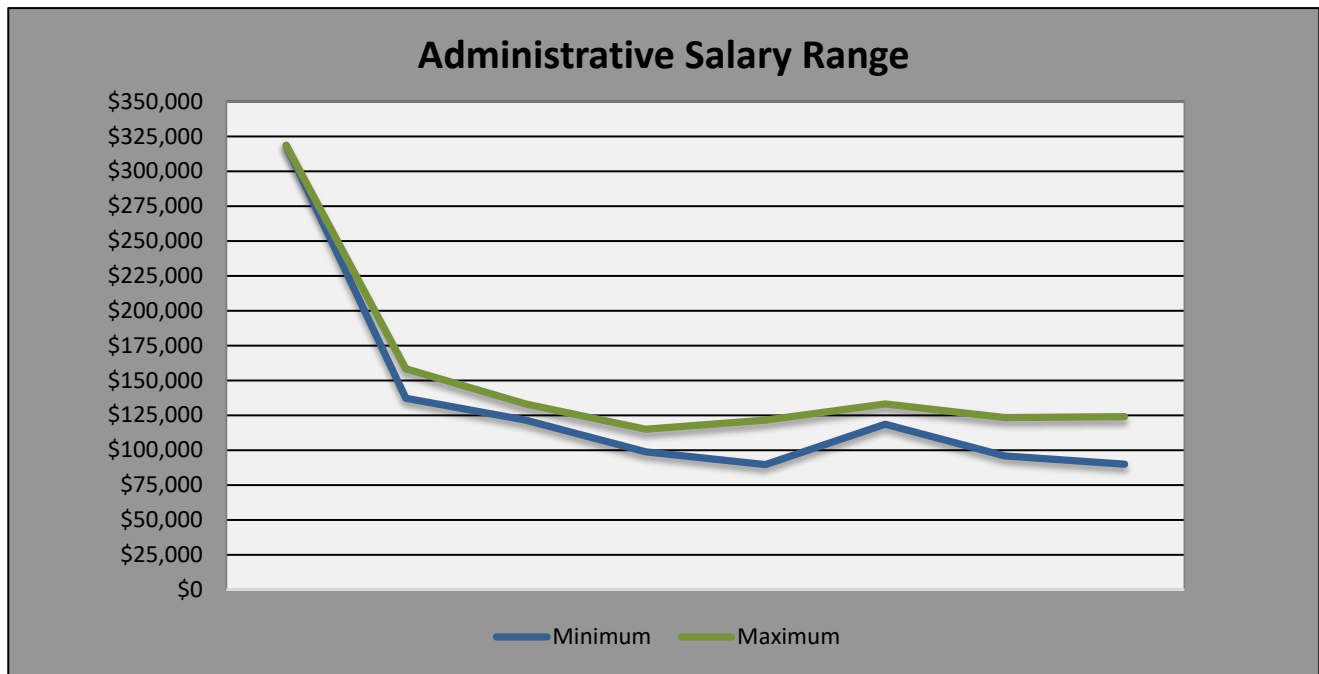


Fiscal Year	Minimum	Maximum	Cobb Average	State-wide Average
2009	\$ 39,962	\$ 84,204	\$ 54,286	\$ 52,823
2010	38,958	82,088	53,320	53,155
2011	38,958	82,088	54,168	52,830
2012	38,958	82,088	53,770	53,002
2013	38,958	82,088	54,323	52,956
2014	38,958	82,088	54,435	52,973
2015	39,347	82,908	55,773	53,424
2016	41,330	87,087	58,425	54,215
2017	42,364	89,264	60,185	55,530
2018	42,364	89,264	60,309	56,333

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, 2018**



<u>Administrative Position Title</u>	<u>Minimum</u>	<u>Maximum</u>
Superintendent	\$ 318,680	\$ 318,680
Chief Officers/Asst Superintendents	137,214	158,386
Executive Directors	121,685	133,218
Instructional Directors	98,758	115,059
Classified Directors	89,668	121,685
High School Principals	118,689	133,218
Middle School Principals	95,825	123,443
Elementary School Principals	90,004	124,083

Source: District Records

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

<u>Type of Coverage</u>	<u>Name of Company and Policy Number</u>	<u>Policy Period</u>		<u>Liability Limits</u>	<u>Annual Premium</u>
		<u>From</u>	<u>To</u>		
Bus, Truck, Motor Vehicles Liability	Self Insured	6/1/1994	Ongoing	\$300,000	N/A
Property Theft	Self Insured	6/1/1994	Ongoing	N/A	N/A
Employee's Blanket Bond	BerkelyCrime BGOV-45002366-20	8/1/2017	8/1/2018	\$7,500,000	\$20,799
General Liability	Self Insured	6/1/1994	Ongoing	\$500,000	N/A
Property Boiler (Includes Insurance)	Travelers KTJ-CMB-1G46706-9-15	7/1/2017	7/1/2018	\$500,000,000	\$482,061
Student Athletic	T.W. Lord & Associates	8/1/2017	8/1/2018	Varies	Student/Parent Funded
Superintendent's Bond	Old Republic Surety Co. APO002121620	5/1/2017	5/1/2018	\$100,000	\$350
Principal's Bond	Old Republic Surety Co. APS1177822	8/1/2017	8/1/2018	\$10,000	\$3,990
Worker's Compensation	Self Insured	N/A	N/A	Statutory	N/A
Excess Worker's Compensation	State National Insurance NDE-0859281-15	10/1/2017	10/1/2018	\$1,000,000	\$147,003
Disability, Long-Term	The Hartford 402273	1/1/2018	12/31/2018	Benefit Schedule per salary	\$1,300,553
Disability, Short-Term	The Hartford 402273	1/1/2018	12/31/2018		
STD Plan Option 1				14 Day Elimination Period. 66.67% of standard income up to \$1,200 per week.	Employee pays \$.219 per \$10 of weekly benefit.
STD Plan Option 2				60 Day Elimination Period. 66.67% of standard weekly income, up to \$1,200 per week.	Employee pays \$.126 per \$10 of weekly benefit.
STD Plan Option 3				14 Day Elimination Period. 50% of standard weekly income, up to \$1,200 per week.	Employee pays \$.220 per \$10 of weekly benefit.
STD Plan Option 4				60 Day Elimination Period. 50% of standard weekly income, up to \$1,200 per week.	Employee pays \$.138 per \$10 of weekly benefit.
Life Insurance and AD&D	The Hartford 402273	1/1/2018	12/31/2018		The first \$15,000 is paid by CCSD. (smokers and non-smokers)
Dependent Life	The Hartford 402273	1/1/2018	12/31/2018	Coverage options: \$10,000 or \$25,000	Employee pays \$1.95 for \$10,000 of coverage of child(ren) or \$4.87 for \$25,000 of coverage; Spousal coverage depends on the age of the spouse.
Optional Life and AD&D	The Hartford 402273	1/1/2018	12/31/2018	Employee can choose up to 7 times his/her annual earnings. (Max. \$500,000)	Employee pays \$0.152 per \$1,000 of Supplemental Life coverage monthly.

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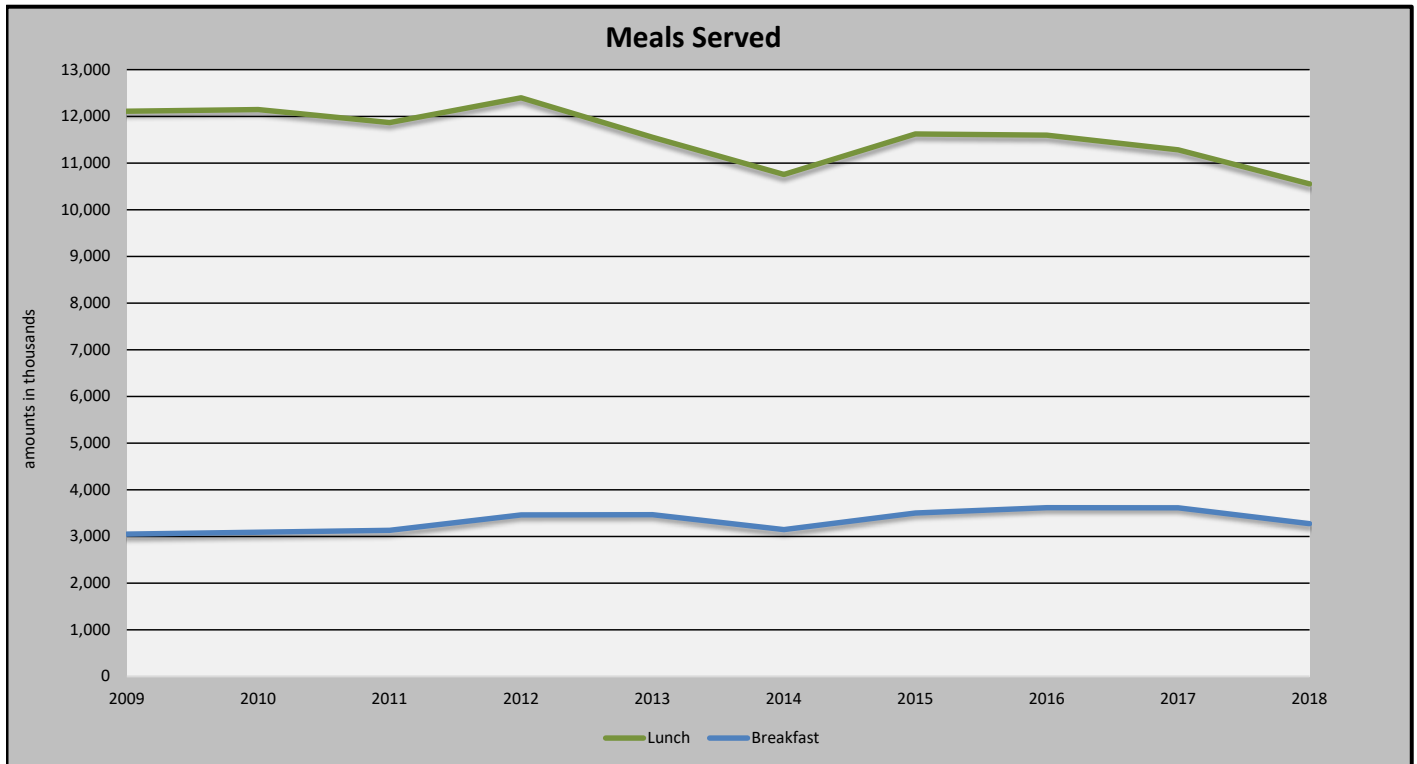
**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2018**

<u>Type of Coverage</u>	<u>Name of Company and Policy Number</u>	<u>Policy Period</u>		<u>Liability Limits</u>	<u>Annual Premium</u>
		<u>From</u>	<u>To</u>		
Dental Insurance Plus Option	MetLife Dental 158287	1/1/2018	12/31/2018	Plus Plan provides preferred rates with a maximum coverage of \$1,000 per participant per calendar year.	Employee pays \$43.70 for single coverage, \$81.72 for employee plus one, or \$133.28 for family coverage monthly.
Base Option		1/1/2018	12/31/2018	Base Plan has co-pays for Preventative and Diagnostic services with a maximum of \$750 coverage per participant per calendar year.	Employee pays \$16.70 for single coverage, \$31.22 for employee plus one, or \$53.48 for family coverage monthly.
Critical Illness with Cancer Insurance	Voya 70174	1/1/2018	12/31/2018	Based on Benefit Schedule	Cost is determined based on age and amount of coverage elected by employee.
Vision Insurance Plus Plan	MetLife Vision 158287	1/1/2018	12/31/2018	Based on Benefit Schedule	Employee pays rates monthly <u>depending on chosen plan.</u> Single coverage is \$6.58; coverage for employee plus one family member is \$12.29, and family coverage is \$18.26 <u>each month.</u>
Base Plan					Single coverage is \$5.45; coverage for employee plus one family member is \$10.19, and family coverage is \$15.15 <u>each month.</u>
Legal Insurance	ARAG Group 17840-001	1/1/2018	12/31/2018	Based on Benefit Schedule	Employee pays \$13.52 for single coverage or \$16.88 for family <u>Coverage monthly.</u>
Accident Insurance	Voya 70174	1/1/2018	12/31/2018	Based on Benefit Schedule	Employee pays monthly premium of \$7.59 self, \$12.59 self and spouse, \$14.84 self and children, or \$19.84 <u>family.</u>
Hospital Indemnity	Voya 70174	1/1/2018	12/31/2018	Based on Benefit Schedule	Employee pays monthly premium of \$9.54 self, \$22.63 self and spouse, \$14.61 self and children, or \$27.70 <u>family.</u>
Whole Life	Unum R0710731	1/1/2018	12/31/2018	Employee \$15,000- \$100,000 Spouse \$10,000- \$25,000 Child \$10,000-	Cost based on smoker/non-smoker, age, etc. This policy is Portable.

Concluded.

Source: District Records

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

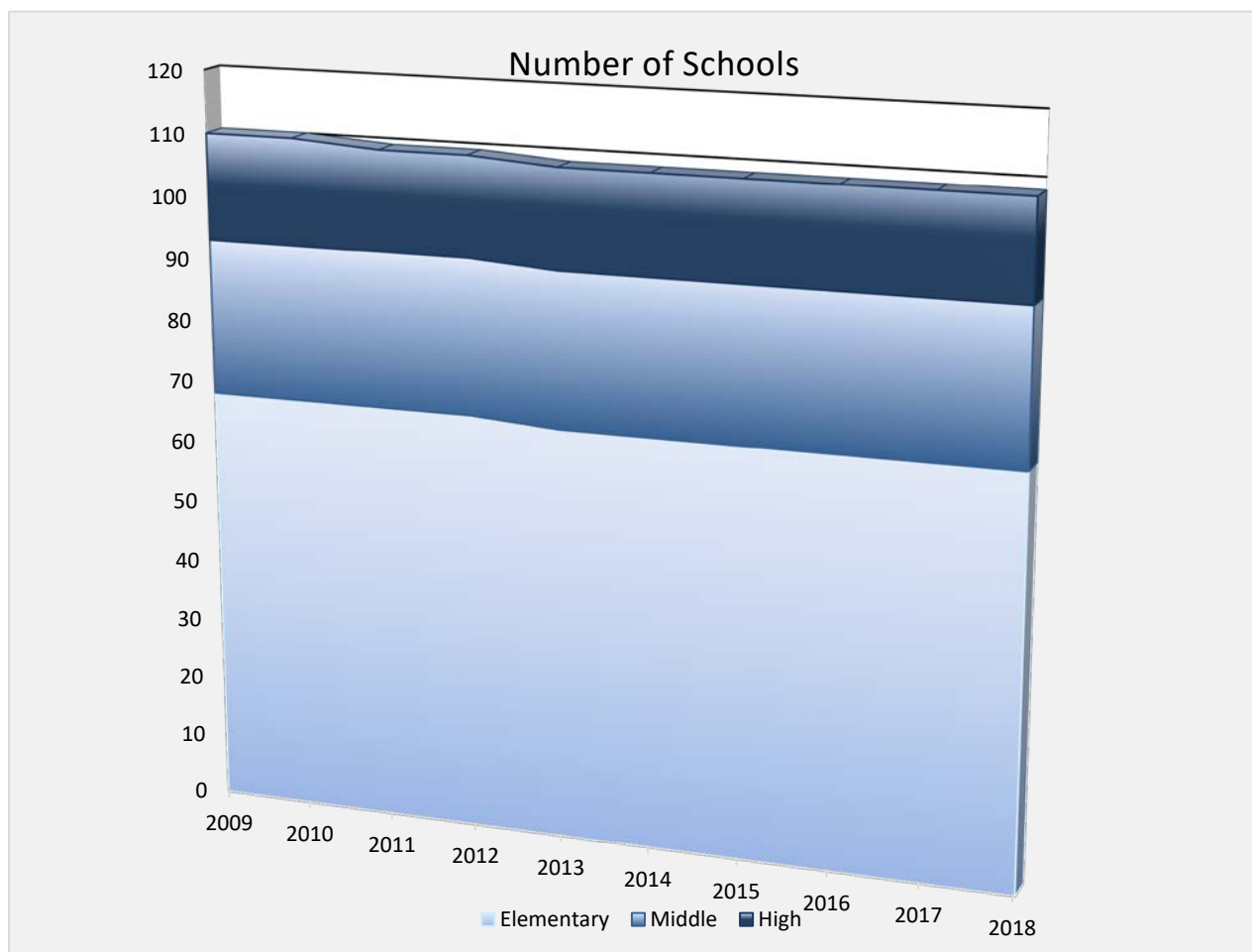


(amounts expressed in thousands)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Lunch Meals Served:										
Free	5,072	5,431	5,683	6,109	6,259	5,974	6,317	6,360	6,119	5,569
Reduced	967	954	783	857	805	748	813	783	868	834
Paid	6,068	5,761	5,400	5,431	4,489	4,031	4,492	4,455	4,293	4,149
Total	12,107	12,146	11,866	12,397	11,553	10,753	11,622	11,598	11,280	10,552
Daily Average	67	69	69	70	65	64	66	64	63	61
Student Price	\$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	\$2.25-\$2.50	\$2.25-\$2.50	\$2.25-\$2.50
Breakfast Meals Served:										
Free	2,254	2,342	2,455	2,732	2,827	2,586	2,850	2,916	2,853	2,527
Reduced	261	260	208	237	231	206	239	246	290	275
Paid	534	486	466	489	407	354	414	453	468	469
Total	3,049	3,088	3,129	3,458	3,465	3,146	3,503	3,615	3,611	3,271
Daily Average	17	17	19	19	20	19	20	20	20	19
Student Price	\$1.00	\$1.00	\$1.00	\$1.00	\$1.25	\$1.25	\$1.25	\$1.25	\$1.25	\$1.25
Total Meals Served:										
Free	7,326	7,773	8,138	8,841	9,086	8,560	9,167	9,276	8,972	8,096
Reduced	1,228	1,214	991	1,094	1,036	954	1,052	1,029	1,159	1,109
Paid	6,602	6,247	5,866	5,920	4,896	4,385	4,906	4,908	4,762	4,618
Total	15,156	15,234	14,995	15,855	15,018	13,899	15,125	15,213	14,891	13,823
Daily Average	84	86	88	89	85	83	86	84	83	80

Source: District Records

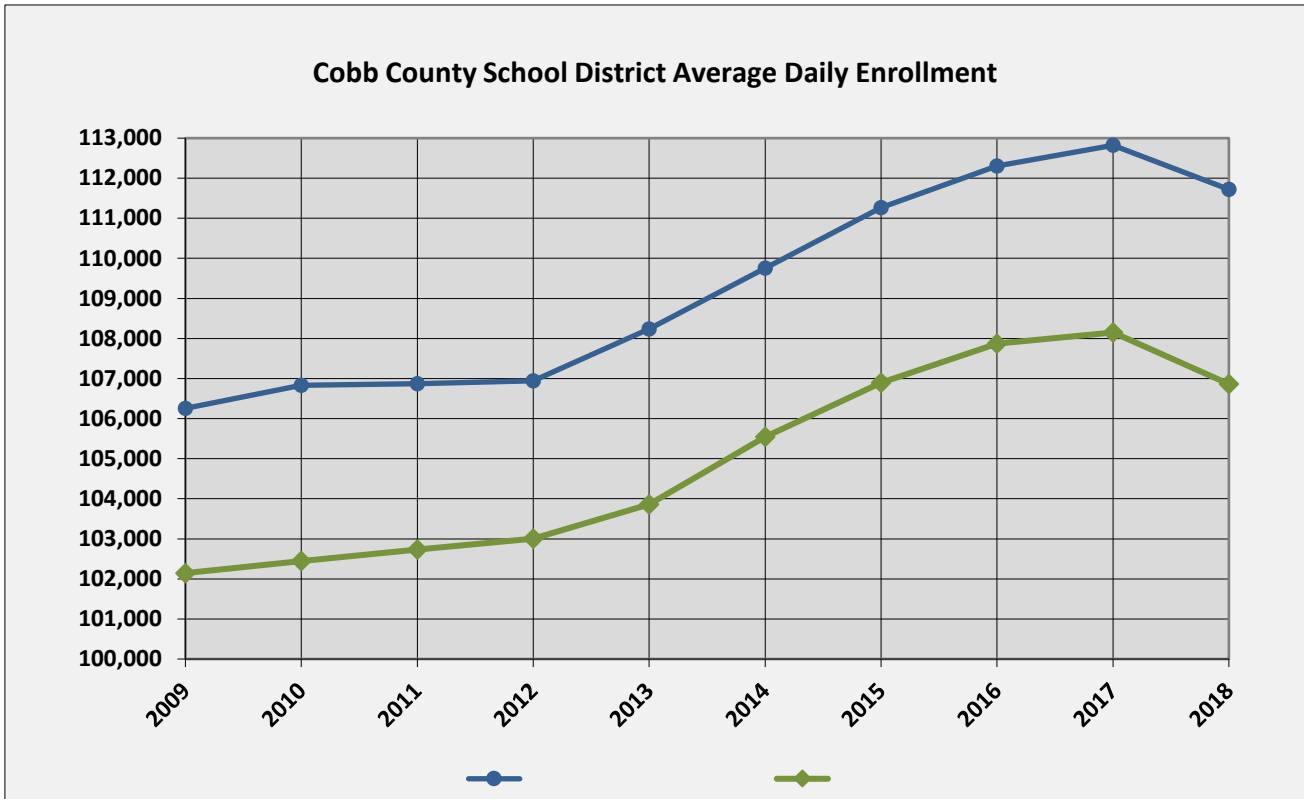
**COBB COUNTY SCHOOL DISTRICT
NUMBER OF SCHOOLS
LAST TEN FISCAL YEARS**



<u>Fiscal Year</u>	<u>Elementary</u>	<u>Middle</u>	<u>High</u>	<u>Total</u>
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
2016	67	25	16	108
2017	67	25	16	108
2018	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**

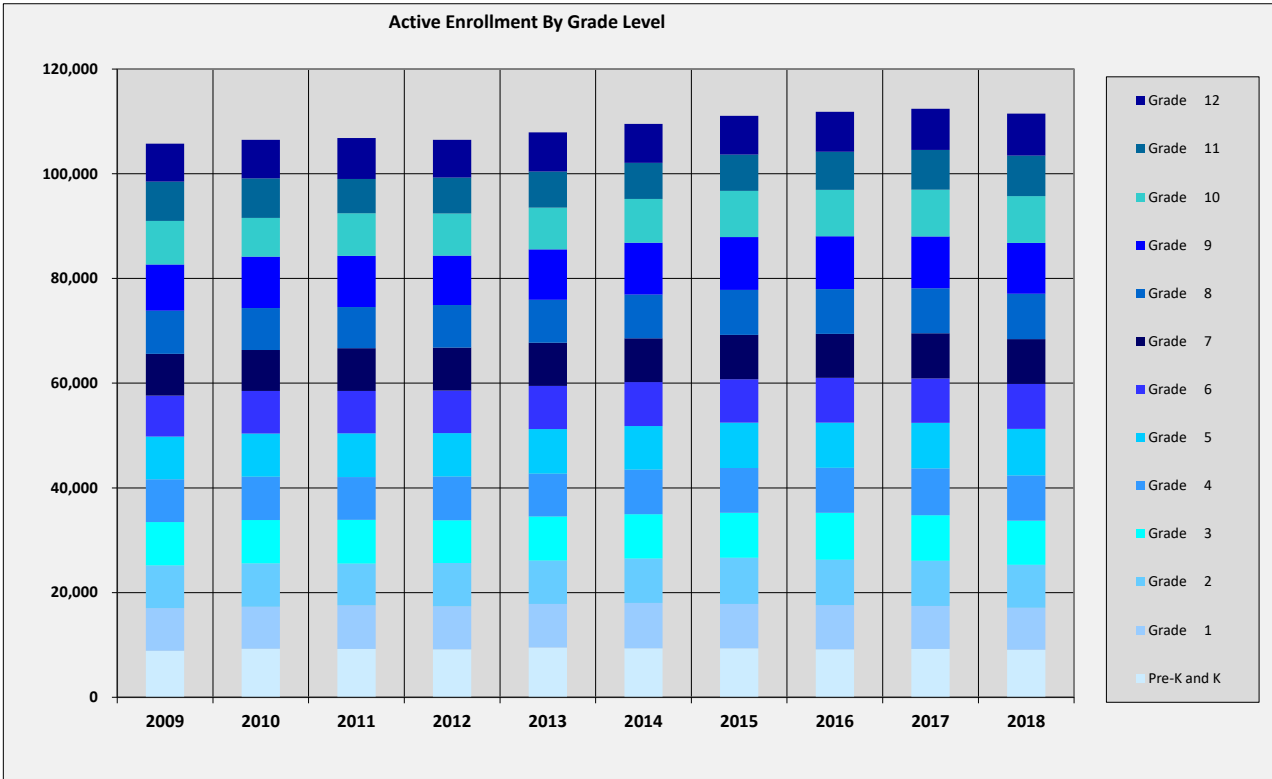


<u>Fiscal Year</u>	<u>Average Daily Enrollment</u>	<u>Average Daily Attendance</u>	<u>Attendance Percentage</u>	<u>Number of Graduates</u>	<u>Graduate Percentage</u>
2009	106,256	102,144	96%	7,126	N/A
2010	106,835	102,444	96%	7,177	N/A
2011	106,868	102,732	96%	7,350	N/A
2012	106,944	103,008	96%	7,192	76.00%
2013	108,240	103,857	96%	7,425	76.50%
2014	109,752	105,548	96%	7,313	78.20%
2015	111,264	106,895	96%	7,366	81.45%
2016	112,308	107,872	96%	7,714	83.80%
2017	112,821	108,150	96%	7,970	83.60%
2018	111,723	106,863	96%	8,126	85.20%

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

Source: District Records

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



Year	Pre-K and K	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	Grade 6	Grade 7	Grade 8	Grade 9	Grade 10	Grade 11	Grade 12	Total
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
2016	9,164	8,453	8,643	8,978	8,610	8,610	8,562	8,385	8,574	10,077	8,890	7,280	7,622	111,848
2017	9,224	8,230	8,606	8,729	8,914	8,742	8,461	8,640	8,564	9,902	8,943	7,594	7,863	112,412
2018	9,087	8,028	8,171	8,458	8,614	8,919	8,597	8,550	8,675	9,698	8,933	7,753	7,999	111,482

Source: District Records

COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2018

<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	671	15.0	2001	59	-	131,924	913
Addison	K-5	631	12.5	1989	42	-	81,334	662
Argyle	K-5	427	8.8	1961	36	2	56,904	537
Austell	K-5	486	12.4	2005	36	-	85,236	562
Baker	K-5	791	15.0	1988	63	-	106,694	987
Bells Ferry	K-5	717	10.0	1962	45	-	83,098	712
Belmont Hills	K-5	348	10.2	1952	36	-	68,409	562
Big Shanty	3-5	600	22.3	1969	52	2	84,461	837
Birney	K-5	854	26.8	1973	59	1	105,886	912
Blackwell	K-5	747	16.0	1997	52	-	111,299	837
Brown (b)	K-5	-	6.2	1955	24	-	49,828	412
Brumby	K-5	910	9.5	1966	56	-	99,181	912
Bryant	K-5	1,013	22.9	1991	61	4	116,071	962
Bullard	K-5	835	20.0	2003	63	-	136,261	987
Chalker	K-5	644	25.5	1997	62	-	124,148	963
Cheatham Hill	K-5	1,116	19.2	1997	68	3	137,108	1,063
Clarkdale	K-5	813	15.0	2012	54	-	129,988	863
Clay	K-5	391	8.0	1961	29	1	55,412	437
Compton	K-5	546	28.3	1969	50	-	88,079	788
Davis	K-5	573	13.0	1987	50	-	86,131	788
Dowell	K-5	980	28.9	1989	62	2	106,003	963
Due West	K-5	617	10.2	1957	38	-	70,367	587
East Side	K-5	1,288	10.0	2011	69	-	149,764	1,087
Eastvalley	K-5	727	9.6	1960	36	12	60,029	562
Fair Oaks	K-5	894	10.3	1957	54	5	97,993	863
Ford	K-5	838	39.0	1991	53	-	91,129	862
Frey	K-5	805	26.2	1996	62	-	125,717	963
Garrison Mill	K-5	698	14.1	1984	44	-	85,775	688
Green Acres	K-5	704	10.1	1995	44	-	90,915	688
Harmony Leland	K-5	642	8.4	1951	33	11	65,127	512
Hayes	K-5	900	24.2	1994	61	-	119,189	962
Hendricks	K-5	645	23.0	2002	61	-	123,025	962
Hollydale	K-5	616	15.0	1968	53	-	89,012	862
Keheley	K-5	509	20.7	1987	38	-	70,537	588
Kemp	K-5	988	26.2	2003	61	-	123,000	962
Kennesaw	K-2	627	20.7	1992	61	-	116,400	962
Kincaid	K-5	714	24.0	1972	48	2	83,969	762
King Springs	K-5	1,047	9.9	1956	37	5	59,658	587
LaBelle	K-5	430	10.2	1955	44	-	82,912	688
Lewis	K-5	547	10.9	1986	61	-	115,363	962
Mableton	K-5	1,034	12.1	2012	61	-	148,523	962
McCall Primary	K-1	360	6.0	2005	36	-	88,158	562
Milford	K-5	424	8.7	1954	40	-	73,352	612
Mount Bethel	K-5	1,118	25.0	1978	60	3	110,096	937
Mountain View	K-5	772	16.1	2017	61	-	144,362	962
Murdock	K-5	1,012	15.3	1975	61	1	123,233	962
Nicholson	K-5	534	23.1	1989	40	-	75,800	637
Nickajack	K-5	1,104	16.8	1998	60	7	122,342	937
Norton Park	K-5	901	9.2	1961	52	9	87,935	837
Pickett's Mill	K-5	764	40.9	2008	63	-	139,090	987
Pitner	K-5	913	22.2	2003	61	-	136,261	962
Powder Springs	K-5	777	15.9	1988	57	-	101,870	888
Powers Ferry	K-5	482	10.0	1951	30	4	59,190	462
Riverside Primary	K-1	534	9.0	2005	36	-	85,236	562
Riverside Intermediate	2-5	1,147	18.4	2001	61	-	123,000	962
Rocky Mount	K-5	610	21.8	1977	39	-	72,896	612
Russell	K-5	666	14.1	1961	61	1	104,362	962
Sanders	K-5	732	21.1	1997	53	-	116,302	862
Sedalia Park	K-5	850	10.2	1956	58	2	99,735	912
Shallowford Falls	K-5	713	15.3	1990	61	-	112,620	962
Smyrna	K-5	1,004	11.9	2013	61	-	143,107	962
Sope Creek	K-5	1,216	16.0	1978	73	-	133,344	1,162

**COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2018**

<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	768	10.9	1978	62	-	117,539	963
Teasley	K-5	871	12.9	1961	52	4	108,100	837
Timber Ridge	K-5	573	11.5	1990	39	-	73,450	612
Tritt	K-5	906	23.7	1979	60	-	109,769	937
Varner	K-5	787	20.0	1991	62	-	109,827	963
Vaughan	K-5	772	28.0	1996	60	-	122,260	937
Awtrey	6-8	818	26.2	1964	64	-	156,660	1,037
Barber	6-8	915	25.8	2005	71	-	178,465	1,162
Campbell	6-8	1,495	33.2	1951	87	-	220,228	1,338
Cooper	6-8	1,044	75.1	2001	71	-	170,905	1,162
Daniell	6-8	1,055	20.0	1965	72	-	177,356	1,163
Dickerson	6-8	1,293	21.9	1980	73	-	166,048	1,187
Dodgen	6-8	1,242	20.6	1975	74	-	183,798	1,212
Durham	6-8	1,039	43.0	1998	71	-	173,487	1,162
East Cobb	6-8	1,284	20.0	1963	83	-	186,961	1,362
Floyd	6-8	930	20.0	1964	68	-	166,551	1,112
Garrett	6-8	876	36.6	1972	60	-	152,212	963
Griffin	6-8	1,379	24.4	1972	70	3	186,947	1,162
Hightower Trail	6-8	1,074	26.4	1993	62	-	149,038	1,012
Lindley 6th Grade Academy	6	584	28.7	1962	45	-	111,260	788
Lindley	7-8	1,022	33.3	2001	71	-	179,170	1,162
Lost Mountain	6-8	1,090	83.8	1992	70	-	165,107	1,137
Lovinggood	6-8	1,368	29.4	2006	71	-	175,345	1,162
Mabry	6-8	930	22.0	1979	71	-	165,479	1,162
McCleskey	6-8	672	34.8	1980	58	-	149,577	937
McClure	6-8	1,217	38.0	2006	71	-	191,209	1,162
Palmer	6-8	923	43.1	2001	71	-	175,974	1,162
Pine Mountain	6-8	625	39.7	1979	57	-	169,809	912
Simpson	6-8	944	22.0	1988	59	-	143,888	962
Smitha	6-8	1,012	21.8	1993	70	-	169,345	1,137
Tapp	6-8	939	16.9	1975	70	-	157,435	1,137
Allatoona	9-12	1,704	114.7	2008	100	-	330,289	1,912
Campbell	9-12	2,731	47.9	1964	136	8	374,180	2,638
Harrison	9-12	2,165	73.0	1991	130	-	337,584	2,587
Hillgrove	9-12	2,395	95.0	2006	101	-	319,000	1,962
Kell	9-12	1,451	63.1	2002	104	-	321,068	2,013
Kennesaw Mountain	9-12	2,001	75.0	2001	102	2	319,000	1,987
Lassiter	9-12	2,145	49.3	1980	108	-	310,950	2,112
McEachern	9-12	2,289	74.9	1930	127	-	504,107	2,362
North Cobb	9-12	2,762	46.8	1957	143	-	406,817	2,787
Osborne	9-12	1,973	50.7	1961	106	-	328,000	2,062
Pebblebrook	9-12	2,438	52.5	1963	94	15	319,768	1,788
Pope	9-12	1,957	47.0	1987	98	-	336,955	1,912
South Cobb	9-12	1,796	54.4	1951	134	-	260,606	2,612
Sprayberry	9-12	1,643	41.3	1973	106	-	297,400	2,062
Walton	9-12	2,603	43.3	1975	138	-	373,256	2,312
Wheeler	9-12	2,063	48.4	1964	112	-	434,631	2,187
Oakwood Digital Academy	9-12	68	10.0	1944	43	-	93,858	462
Performance Learning Ctr (c)	9-12	122						
Hawthorne (Haven)	6-12	-	6.2	1958	18	-	32,500	312
Skyview (Haven)	K-12	86	10.1	1957	30	1	50,270	462
Kennesaw Charter (d)	K-6	558						
Devereux Georgia (d)	1-12	89						
TOTALS		111,482	2,944.6		7,177	110	16,877,588	120,067

- (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

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