

COBB COUNTY SCHOOL DISTRICT MARIETTA, GEORGIA



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 2020



Cobb County School District

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2020

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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**COBB COUNTY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>PAGE</u>
<u>INTRODUCTORY SECTION</u>	
Letter of Transmittal	i-iv
Certificate of Achievement / GFOA	v
Certificate of Excellence / ASBO	vi
Cobb County School District - Function and Composition	vii
Cobb County School District – Elected Officials and Superintendent of Schools	viii
Cobb County School District - Superintendent's Executive Cabinet	ix
Cobb County School District - Organizational Chart	x
<u>FINANCIAL SECTION</u>	
Independent Auditor's Report	1-4
Management's Discussion and Analysis	5-17
<u>Basic Financial Statements</u>	
District-wide Financial Statements:	
Statement of Net Position	18
Statement of Activities	19
Fund Financial Statements:	
Balance Sheet - Governmental Funds	20
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	21
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	22
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	23

	<u>PAGE</u>
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund	24
Statement of Fund Net Position – Proprietary Funds	25
Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	26
Statement of Cash Flows - Proprietary Funds	27
Notes to the Basic Financial Statements	28-68
Required Supplementary Information	69-76
 <u>Combining and Individual Fund Financial Statements and Schedules:</u>	
Combining and Individual Fund Statements and Schedules – Fund Descriptions	77-79
Combining Balance Sheet - Nonmajor Governmental Funds	80-84
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	85-89
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) - Annually Budgeted Nonmajor Governmental Funds	90-107
Internal Service Funds – Fund Descriptions	108
Combining Statement of Fund Net Position - Internal Service Funds	109
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position - Internal Service Funds	110
Combining Statement of Cash Flows - Internal Service Funds	111
 <u>Supplementary Schedules:</u>	
SPLOST IV - Special Purpose Local Option Sales Tax Projects	112-113
SPLOST V - Special Purpose Local Option Sales Tax Projects	114-115

PAGE

STATISTICAL SECTION (Unaudited)

Statistical Section Contents	116
Net Position by Component – Last Ten Fiscal Years	117-118
Changes in Net Position – Last Ten Fiscal Years	119-120
Fund Balances, Governmental Funds – Last Ten Fiscal Years	121-122
Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years	123-124
Property Tax Levies and Collections	125
Assessed and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years	126
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	127
Principal Property Taxpayers – December 31, 2018 and Nine Years Ago	128
Legal Debt Margin Information – Last Ten Fiscal Years	129
Legal Debt Margin Information – Fiscal Year 2019	130
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	131
Ratio of Net General Bonded Debt to Estimated Actual Value and Net Bonded Debt per Capita – Last Ten Fiscal Years	132
Computation of Direct and Overlapping General Obligation Debt	133
Cobb County Demographic and Economic Statistics – Last Ten Calendar Years	134
Principal Employers – Current Year and Nine Years Ago	135
Comparison of Metropolitan Atlanta School District Property Tax Rates	136

	<u>PAGE</u>
Cobb County Bank Deposits, Construction and Taxable Property Values – Last Ten Years	137
Property Digest Reductions Due to Exemptions – Last Ten Fiscal Years	138
Number of Personnel and Ratio of Pupils to Professional Personnel – Last Ten Fiscal Years	139
Operating Statistics – Last Ten Fiscal Years	140
General Fund Expenditures by Function – Last Ten Fiscal Years	141
General Fund Revenues by Source – Last Ten Fiscal Years	142
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures – Last Ten Fiscal Years	143
Results of All Bond and Sales Tax Referendums	144
School Buildings – Last Ten Fiscal Years	145-152
Teachers Salary Schedule – Last Ten Fiscal Years	153
Administrative Salary Schedule	154
Schedule of Insurance in Force	155-156
School Lunch and Breakfast Program – Last Ten Fiscal Years	157
Number of Schools – Last Ten Fiscal Years	158
Number of High School Graduates and Average Daily Enrollment and Attendance – Last Ten Fiscal Years	159
Active Enrollment by Grade Level – Last Ten Fiscal Years	160
Classroom Buildings, Grade Levels and Acreage	161-162



One Team, One Goal: Student Success

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

December 2, 2020

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, 2020. This report conforms to generally accepted accounting principles as applicable to governmental entities. The Financial Services Division prepared this report. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District's administration and is presented for your careful review.

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

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

PROFILE OF THE SCHOOL DISTRICT

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

The District is the second largest school system in Georgia and the 23rd largest in the United States with an active daily enrollment of 111,760. 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 a chairperson and vice-chairperson. The Board appoints a Superintendent to oversee the day-to-day administration of the School District.

BOARD OF EDUCATION

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

SUPERINTENDENT

Chris Ragsdale

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 2020 fiscal year:

- The District average score on the SAT of 1107 was 64 points higher than the state average and 77 points higher than the national average.
- The four-year graduation rate for Cobb high schools was 88.6% in 2020, an increase of 1.6% from 2019. Cobb exceeds the state graduation rate of 83.8% by 4.8 percentage points.
- Georgia Milestones testing was suspended for the 2019-2020 school year due to COVID-19.
- A key state performance measure for student academic achievement is the College and Career Readiness Performance Index (CCRPI). The District has outperformed the state average for eight consecutive years ending with the 2018-2019 school year. CCRPI testing and reporting was also suspended for the 2019-2020 school year, due to the COVID-19 pandemic.

Another notable achievement was the recognition of the Cobb County School District as one of America's "Best-in-State Employers" by Forbes. The District was recognized first in 2019, and again in 2020, and moved up from #23 to #22 this past year. It is one of only two school district to make the Top 25 in Georgia and landed ahead of notable Georgia companies such as The Home Depot, UPS, and Coca-Cola.

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 2019 (most recent figures available), Cobb County continued its trend of a growing population, which increased from 689,655 in 2010 to 760,141 in 2019. The unemployment rate remained low at 3.0%. Student enrollment for the 2020 fiscal year was 111,760.

We are pleased by the positive increase in property values in fiscal year 2020 and expect this trend to continue into fiscal year 2021. In fiscal year 2020 the District's gross property digest increased by 5.5% over the 2019 fiscal year's digest as compared to an increase of 8.5% the previous year. This sustained increase in property valuations provides a stable and growing revenue source.

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 148-155, in the statistical section. The District anticipates acquiring a short-term construction loan in the next fiscal year, which will expedite the completion of various construction projects authorized by the new SPLOST V Special Sales Tax Initiative. The District's exceptional Aaa credit rating, first issued by Moody's in 2015, and reaffirmed in 2017, should qualify the District for a competitive interest rate.

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 *Government Auditing Standards*.

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

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

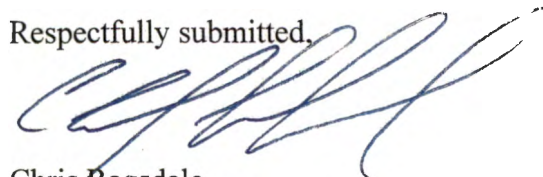
Budget Presentation Award: The District prepares an official budget document each year which is issued as a separate report. Since 1990, the district has received the Distinguished Budget Presentation Award from GFOA. In order to receive this award, the District must publish a budget document that meets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

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

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

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

Respectfully submitted,



Chris Ragsdale
Superintendent



Bradley Reuben Johnson
Chief Financial Officer



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Cobb County School District
Georgia**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morrell

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, 2019.**

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



A handwritten signature in black ink, reading 'Claire Hertz'.

Claire Hertz, SFO
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

**COBB COUNTY SCHOOL DISTRICT
FUNCTION AND COMPOSITION
JUNE 30, 2020**

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, 2020, 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 Banks	December 31, 2020
Board Member	Mrs. Charisse Davis	December 31, 2022
Board Member	Dr. Jaha Howard	December 31, 2022
Board Member	Mr. David Morgan	December 31, 2020
Board Member	Mr. David Chastain	December 31, 2022
Board Member	Mr. Randy Scamihorn	December 31, 2020

**COBB COUNTY SCHOOL DISTRICT
ELECTED OFFICIALS AND SUPERINTENDENT OF SCHOOLS
JUNE 30, 2020**



**RANDY
SCAMIHORN**

POST 1

8 Years Served



**DR. JAHA
HOWARD**

POST 2

2 Years Served



DAVID MORGAN

POST 3

12 Years Served



**DAVID
CHASTAIN**

POST 4

6 Years Served



DAVID BANKS

POST 5

12 Years Served



CHARISSE DAVIS

POST 6

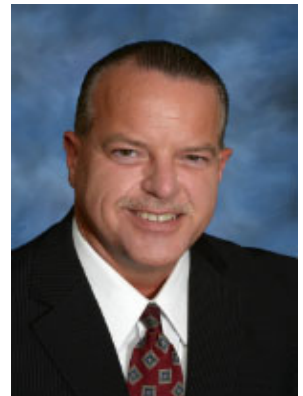
2 Years Served



BRAD WHEELER

POST 7

8 Years Served



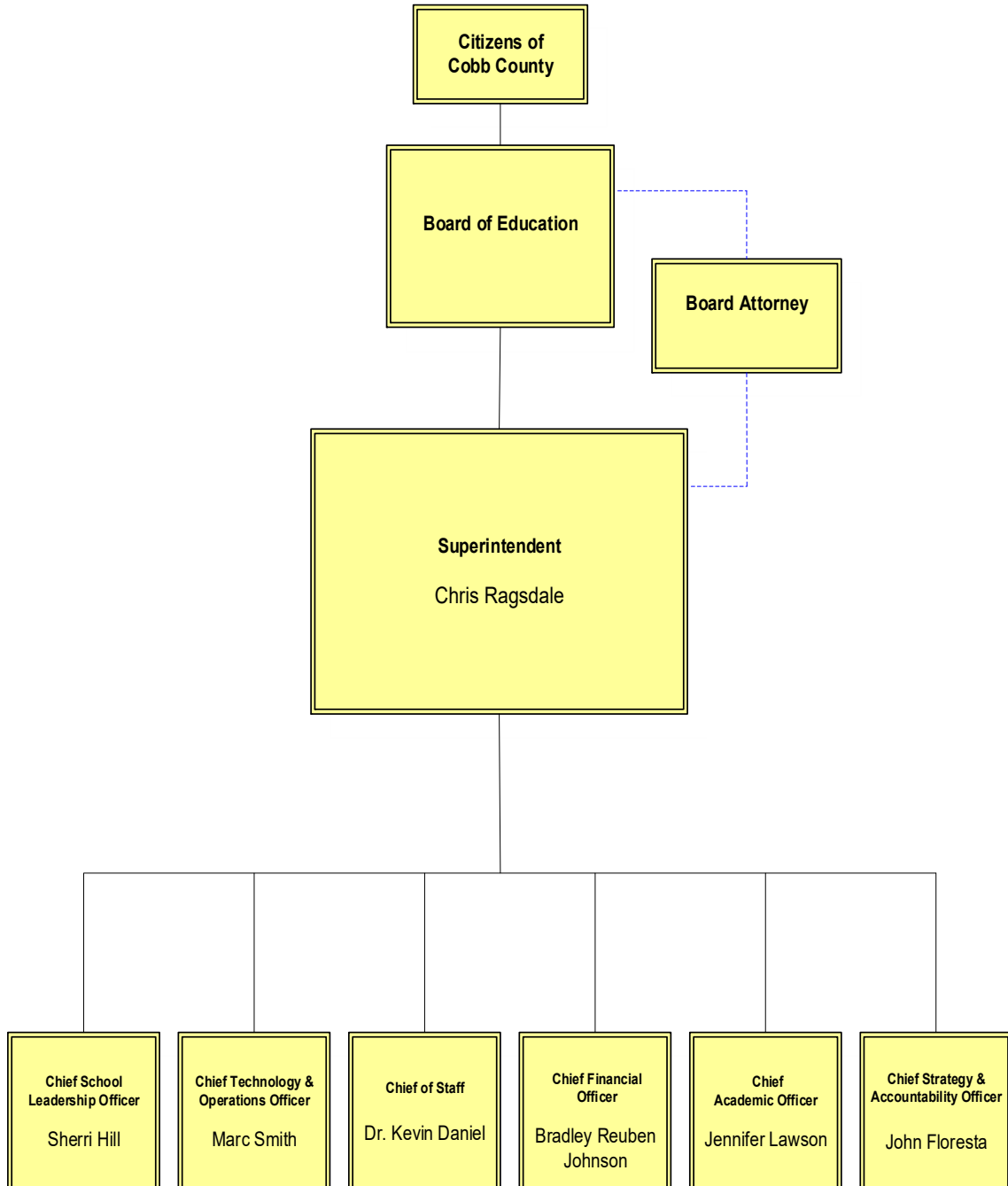
CHRIS RAGSDALE

SUPERINTENDENT

**COBB COUNTY SCHOOL DISTRICT
SUPERINTENDENT'S EXECUTIVE CABINET
JUNE 30, 2020**

Chris Ragsdale	CCSD Superintendent
Dr. Kevin Daniel	Chief of Staff
John Floresta	Chief Strategy & Accountability Officer
Sherri Hill	Chief School Leadership Officer
Bradley Reuben Johnson	Chief Financial Officer
Jennifer Lawson	Chief Academic Officer
Marc Smith	Chief Technology & Operations Officer

**COBB COUNTY SCHOOL DISTRICT
ORGANIZATIONAL CHART
JUNE 30, 2020**







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, 2020, 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, 2020, 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 Note 16, the Cobb County Board of Education implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, as of July 1, 2019. This standard significantly changed the accounting for the Cobb County Board of Education's fiduciary activities. 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, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 IV schedule of expenditures of Special Purpose Local Option Sales Tax Projects, the SPLOST V schedule of expenditures of Special Purpose Local Option Sales Tax Projects and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2020 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 2, 2020

**MANAGEMENT'S
DISCUSSION
AND ANALYSIS**

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2020

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, 2020. 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 2020 are as follows:

- Total net position, as restated, increased from \$122.8 million in fiscal year 2019 to \$175.2 million in fiscal year 2020, an increase of \$52.4 million, primarily due to the combined increase in District cash and capital assets of \$169 million, due to increased state instructional funding and the completion of several large District building construction projects. This was largely offset by a \$134.6 million increase in long-term liabilities, primarily due to actuarially estimated increases in future long-term pension and post-employment costs.
- Total revenue increased from \$1,428.8 million in fiscal year 2019 to \$1,518.2 million in fiscal year 2020, an increase of \$89.4 million. The revenue increase was mainly from an increase in state funding and also from increased local property taxes due to higher property valuations.
- Total expenses increased from \$1,288.3 million in fiscal year 2019 to \$1,465.5 million in fiscal year 2020, an increase of \$177.2 million. The increase in expense was largely due to a 8.0% salary increase to all permanent employees, as well as a higher actuarial estimate of future pension and post-employment benefit costs.

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, 2020

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 two categories: governmental funds and proprietary 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.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2020

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 2019 and fiscal year 2020.

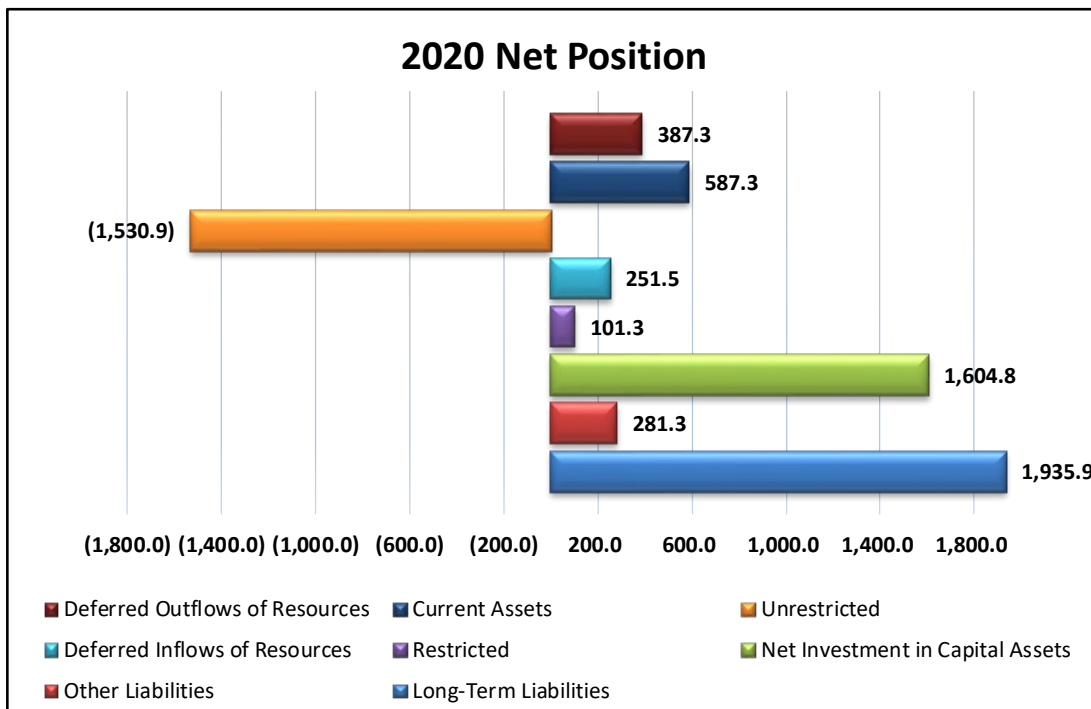
In fiscal year 2020, the District's net position increased 42.7%, or \$52.4 million, over the prior year, as restated. This resulted primarily from a net increase of both assets and liabilities as described below.

Total current and other assets reflected a net increase of 14.1%, or \$72.6 million, largely due to an increase in cash as a result of higher state educational funding and increased property tax revenue due to an increase in property values. Capital Assets increased by 7.1%, or \$110.6 million, which was chiefly attributable to both new construction and 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, 2020

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



Governmental Activities	2019	2020	Percentage Change
Assets:			
Current and Other Assets	\$ 551.4	\$ 587.3	6.5
Capital Assets	1,558.7	1,669.3	7.1
Total Assets	2,110.1	2,256.6	6.9
Deferred Outflows of Resources	267.7	387.3	44.7
Liabilities:			
Long-Term Liabilities	\$ 1,801.3	\$ 1,935.9	7.5
Other Liabilities	230.9	281.3	21.8
Total Liabilities	2,032.2	2,217.2	9.1
Deferred Inflows of Resources	222.8	251.5	12.9
Net Position:			
Net Investment in Capital Assets	\$ 1,535.4	\$ 1,604.8	4.5
Restricted	122.6	101.3	(17.4)
Unrestricted	(1,535.2)	(1,530.9)	0.3
Total Net Position	\$ 122.8	\$ 175.2	42.7

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2020

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 2019 and fiscal year 2020.

Revenues

In fiscal year 2020, the District's total revenues increased 6.3%, or \$89.3 million, over the prior year due primarily to increases in state funding and increased property tax revenue.

- Charges for services decreased by 10.6% or \$8.0 million primarily due to the premature closing of schools in March due to the pandemic. Local school nutrition revenue decreased \$3.9 million and ASP revenue decreased by \$1.9 million.
- Operating grants and contributions increased by 8.4%, or \$53.3 million, largely due to an increase in state instructional program revenue.
- Capital grants and contributions increased by 371.4%, or \$20.8 million, primarily due to state grants to fund new school construction and improvements.
- General property taxes increased 6.2%, or \$34.0 million, mainly due to a 6.0% increase in the real property tax digest.
- Interest income decreased 19.1%, or \$1.3 million, due primarily due to the decline in market interest rates.
- Other revenue decreased by 79.7%, or \$12.2 million. This was primarily due to the absence of large gains on sale of capital assets that were realized in fiscal year 2019.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2020

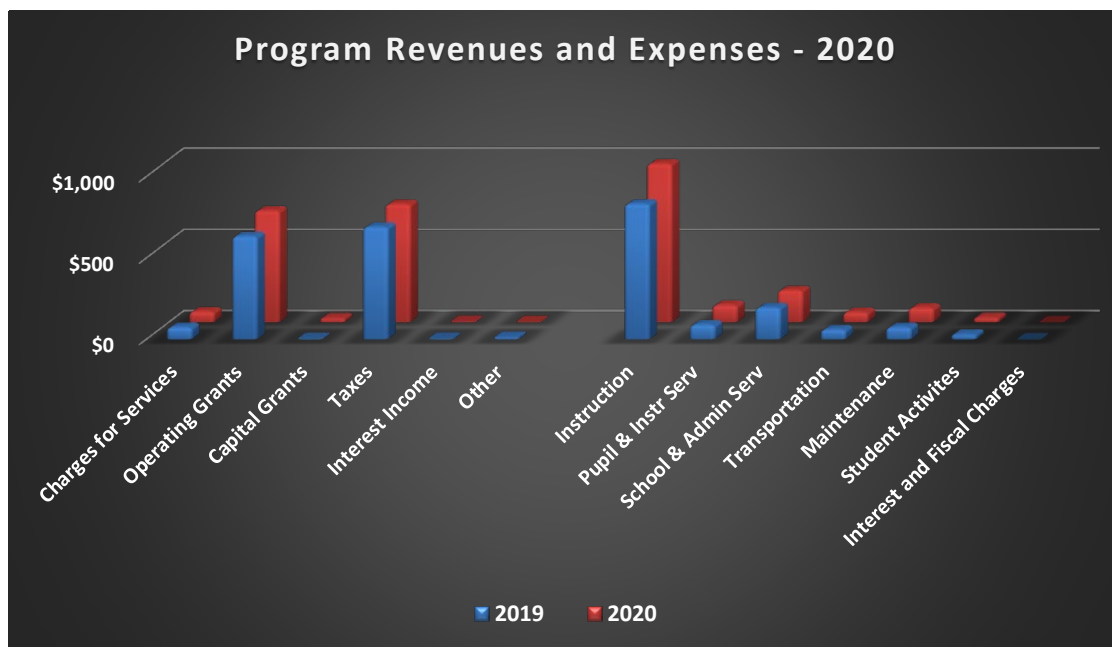
Expenses

In fiscal year 2020, the District's total expenses increased 13.8%, or \$177.2 million, due primarily to higher salary costs from the 8% raise, and higher pension and post-employment benefit costs due to a higher actuarial estimate of future pension and retiree benefit costs.

- Instruction increased by 17.1%, or \$142.8 million, largely due to the 8% salary raise and higher pension and post-employment benefit costs as compared to last year.
- Pupil and instructional services increased by 17.9%, or \$16.2 million, also due to the 8.0% salary raise and higher pension and post-employment benefit costs.
- School and administrative services increased 1.4%, or \$2.7 million.
- Student transportation increased by 3.1%, or \$1.9 million, primarily from the 8.0% salary raise received by the bus drivers.
- Maintenance and operations increased by 21.0% or \$15.7 million, primarily from the salary increase and higher pension and retiree benefit costs.
- Student activities decreased by 7.0% or \$2.2 million, primarily from COVID 19 as field trips and other activities were cancelled.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2020

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



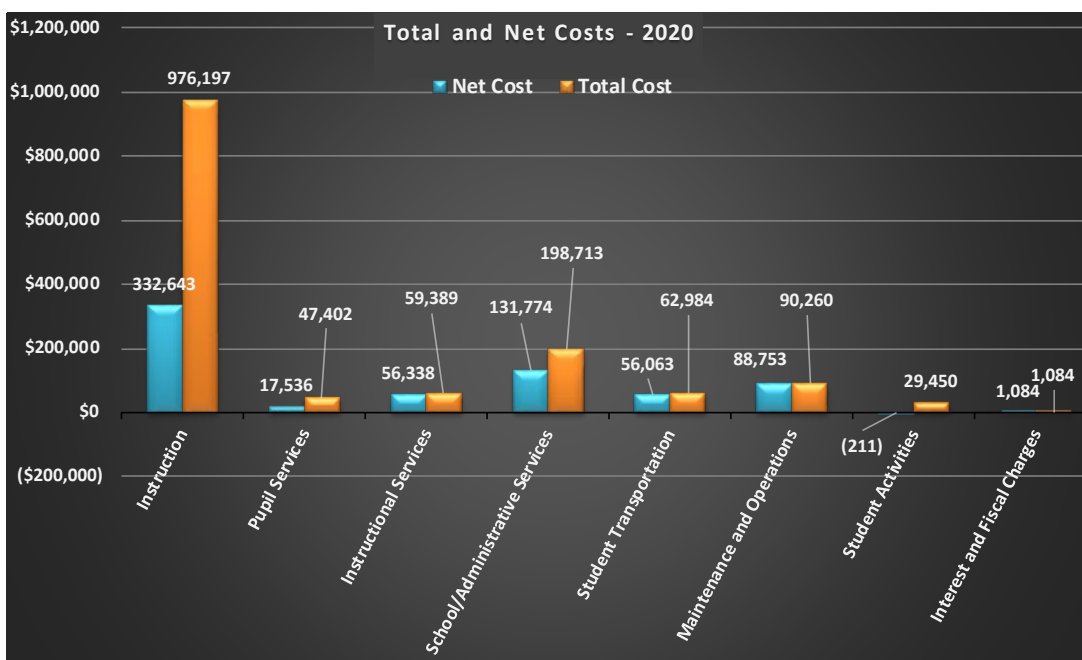
Governmental Activities				Change
	2019	2020		2019-2020
Revenues:				
Program Revenues:				
Charges for Services	\$ 75.5	\$ 67.5		-10.6%
Operating Grants and Contributions	634.4	687.7		8.4%
Capital Grants and Contributions	5.6	26.4		371.4%
General Revenues:				
Taxes	691.1	727.8		5.3%
Interest Income	6.9	5.5		-20.3%
Other	15.3	3.1		-79.7%
Total Revenues	1,428.8	1,518.0		6.2%
Expenses:				
Instruction	\$ 833.4	\$ 976.2		17.1%
Pupil and Instructional Services	90.6	106.8		17.9%
School and Administrative Services	196.0	198.7		1.4%
Student Transportation	61.1	63.0		3.1%
Maintenance and Operations	74.6	90.3		21.0%
Student Activities	31.6	29.4		-7.0%
Interest and Fiscal Charges	1.0	1.1		10.0%
Total Expenses	1,288.3	1,465.5		13.8%
Decrease in Net Position	\$ 140.5	\$ 52.5		-62.6%
Restatement GASB 84	1.6	-		
Beginning Net Position	(19.3)	122.8		736.3%
Ending Net Position	\$ 122.8	\$ 175.3		42.8%

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2020

Table III

Net Cost of Governmental Activities

(amounts expressed in thousands)



	Total Cost of Services		Change	Net Cost of Services		Change
	2019	2020	2019-2020	2019	2020	2019-2020
Instruction	\$ 833,448	\$ 976,197	17.1%	\$ 264,331	\$ 332,643	25.8%
Pupil Services	37,209	47,402	27.4%	13,220	17,536	32.6%
Instructional Services	53,378	59,389	11.3%	51,048	56,338	10.4%
School/Administrative Services	196,042	198,713	1.4%	116,287	131,774	13.3%
Student Transportation	61,112	62,984	3.1%	55,263	56,063	1.4%
Maintenance and Operations	74,614	90,260	21.0%	72,285	88,753	22.8%
Student Activities	31,664	29,450	-7.0%	(582)	(211)	-63.7%
Interest and Fiscal Charges	871	1,084	24.5%	871	1,084	24.5%
Total	\$ 1,288,338	1,465,479	13.7%	\$ 572,723	\$ 683,980	19.4%

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, 2020: 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, 2020

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 2020 was \$1,465.5 million. Users of the District's programs financed \$67.4 million of the costs. Federal and State grants, subsidized programs and contributions funded \$714.1 million of the costs. Lastly, District taxpayers financed the remaining costs of fiscal year 2020, which totaled \$675.4 million.

The School District's Funds

The District ended fiscal year 2020 with a healthy fund balance in its governmental funds. The combined balance of all governmental funds, at \$285.8 million, was 6.9% lower than 2020's ending balance, as restated, of \$301.0 million. The General Fund's fund balance increased by \$36.9 million, or 19.7%, due primarily to increased state funding and greater property tax revenue. SPLOST V, the District's primary capital improvement fund, had an ending fund balance of \$0.2 million, which was 97.2% lower than 2020's ending balance of \$7.8 million, due to extensive capital investment in multiple District construction projects. The System Wide/County-Wide Fund decreased its fund balance by 68.3% from the prior year, or \$0.5 million. The nonmajor governmental fund balances increased in the aggregate by \$50.0 million, or 45.1%. This increase was due to the reclassification of SPLOST IV from a major fund to a nonmajor fund in the current fiscal year, as SPLOST IV had a fund balance of \$27.6 million, pending the completion of specific capital improvement 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 District transitioned to an all virtual instructional model on March 16, 2020, due to the COVID-19 pandemic. Despite this hardship, District administration chose to continue to pay the salaries of all permanent employees through the end of the school year. We are very pleased with the financial results of the General Fund in such unusual circumstances.

The final amended budget for revenues was unchanged from the original budget, at just under \$1.2 billion. The final amended budget for expenditures was only 1.2% greater in total than the original budget, with an amended final expenditure budget of \$1.2 billion, with a forecasted decrease in Fund Balance of \$33.4 million. Actual revenue exceeded budgeted revenue by \$32.2 million, primarily from greater property tax revenue. Actual expenditures were \$38.0 million less than budgeted. The net effect of these favorable variances totaled \$70.2 million, and resulted in a net increase to fund balance of \$36.9 million.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2020

General Fund Balance

The unassigned General Fund balance at June 30, 2020 was \$139.7 million. This represents approximately 44 days of general fund expenditures. The Board of Education made a concerted effort to maintain adequate reserves for the District.

Other Governmental Funds

Capital Projects Funds

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

The SPLOST IV special sales tax began January 1, 2014 and ended on December 31, 2018. The SPLOST V special sales tax began January 1, 2019 and will end on December 31, 2023. The SPLOST IV fund had expenditures of \$62.5 million and an ending fund balance of \$27.6 million. SPLOST V had expenditures of \$154.8 million and an ending fund balance of \$0.2 million. A full listing of SPLOST IV and SPLOST V projects can be located on pages 112-115.

The System Wide/County-Wide Fund had no expenditures and an ending fund balance of \$0.3 million.

Nonmajor Governmental Funds

The Nonmajor Governmental Funds, had aggregate expenditures of \$217.3 million and aggregate fund balances of \$60.7 million in fiscal year 2020. Within the Nonmajor Governmental Funds, the Funds with the highest expenditures in fiscal year 2020 were SPLOST IV at \$62.5 million, School Nutrition at \$54.7 million, Local School Funds at \$29.4 million, Title I (of the Elementary and Secondary Education Act) at \$18.6 million, and Special Education at \$23.8 million. Nonmajor Governmental Funds ending the year with the highest fund balances were SPLOST IV at \$27.6 million, School Nutrition at \$8.3 million, Local School Funds at \$11.8 million, and After School Program at \$4.3 million. The fund balance of Nonmajor Governmental Funds, in aggregate, increased from \$109.1 million in fiscal year 2019 to \$60.7 million in fiscal year 2020, an increase of \$50.0 million. Descriptions of these funds can be located on pages 77-79.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2020

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 2019 and fiscal year 2020.

Capital assets increased 7.1% from \$1,558.7 million in fiscal year 2019 to \$1,669.3 million in fiscal year 2020, an increase of \$110.6 million. Construction in Progress increased by \$46.3 million, or 25.5%. Land increased by \$4.3 million, or 3.1%, as land was acquired for future school expansion. Buildings and Improvements increased by \$58.6 million, or 5.2%. Furthermore, Library and Textbooks decreased by \$6.4 million, or 27.9%. Equipment increased by \$9.3 million, or 10.3%.

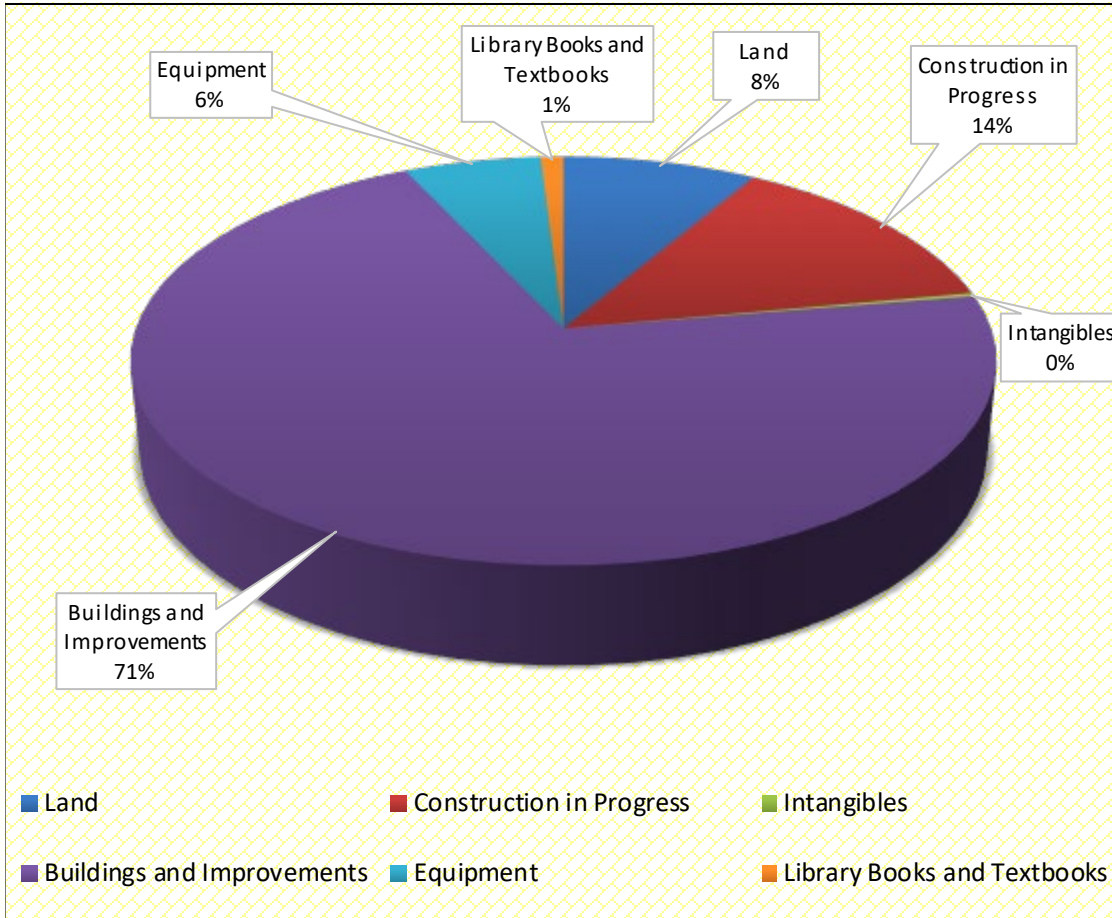
More detailed information about capital assets can be found in Note 5 of the *Notes to the Basic Financial Statements*.

Long-Term Obligations

As of June 30, 2020, the District had \$13.1 million in outstanding long-term obligations for compensated absences, a net pension liability of \$1,158.5 million, and other post-employment benefits of \$755.7 million. More detailed information about long-term obligations can be found in Notes 10, 11, 14 and 15 of the *Notes to the Basic Financial Statements*.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2020

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



	2019	2020	Change 2019-2020
Capital Assets:			
Land	\$ 136,711	\$ 141,010	3.1%
Construction in Progress	181,345	227,667	25.5%
Intangibles	5,951	4,457	-25.1%
Buildings and Improvements	1,121,406	1,180,017	5.2%
Equipment	90,380	99,661	10.3%
Library Books and Textbooks	22,897	16,512	-27.9%
Total	\$ 1,558,690	\$ 1,669,324	7.1%

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2020

Factors Bearing on the District's Future

The economic consequences and fluctuations in the U.S. and global stock markets resulting from the spread of COVID-19, and responses thereto by local, State, and the federal governments could have a material impact on the investments in the TRS pension plan, which could materially increase the School District's required contribution rates in future fiscal years.

The COVID-19 pandemic is having a negative effect on the State's finances which is likely to affect the amount of State funding appropriated in current and possibly future fiscal years to public schools, including the School District. The School District lost approximately \$59 million in State funding for the fiscal year 2021 budget due to state austerity reductions. Additionally, the School District budgeted approximately \$15 million in COVID-19 related expenditures, offset by a one-time CARES Act federal stimulus grant of approximately \$15.7 million to help with COVID-19 response efforts. As a result of the School District's careful implementation of significant budget reductions over the past years and prudent fiscal management, the School District was well positioned to budget approximately \$31 million in revenue reserve to offset the shortfall in revenue due to the reduction in state funding, and School District's fiscal year 2021 budget includes step increases for all eligible staff members and the School District does not anticipate furloughs or pay cuts.

We are fortunate that the Cobb County School District has no issued long-term debt, allowing us to devote our financial resources to providing a quality education for our students. We are also grateful for our citizens' approval of the Ed-SPLOST V capital financing initiative that will enable the financing of new schools for the approximate 2,000 new students projected to enter the District in the next five years and for needed building improvements to existing schools. Our District remains 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.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2020

(amounts expressed in thousands)

	<u>Governmental Activities</u>
<u>ASSETS:</u>	
Cash and Cash Equivalents	\$ 458,726
Receivables (net of allowance for uncollectibles):	
Taxes	27,296
Intergovernmental	96,673
Accounts	291
Prepays	510
Inventories	3,802
Capital Assets:	
Land	141,010
Construction in Progress	227,667
Intangibles	10,479
Buildings and Improvements	2,110,716
Equipment	261,820
Library Books and Textbooks	78,167
Less: Accumulated Depreciation	<u>(1,160,535)</u>
Total Assets	<u>2,256,622</u>
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>	
Related to Defined Benefit Pension Plans	338,520
Related to Other Post-Employment Benefits	<u>48,831</u>
Total Deferred Outflows of Resources	<u>387,351</u>
<u>LIABILITIES:</u>	
Accounts Payable and Other Current Liabilities	49,791
Accrued Salaries and Benefits	129,545
Notes Payable	99,260
Accrued Interest Payable	1,320
Unearned Revenue	1,436
Noncurrent Liabilities:	
Claims Payable, Due Within One Year	3,192
Claims Payable, Due In More Than One Year	5,397
Compensated Absences, Due Within One Year	5,183
Compensated Absences, Due In More Than One Year	7,876
Net Other Post-Employment Benefits (OPEB) Liability	755,723
Net Pension Liability	<u>1,158,513</u>
Total Liabilities	<u>2,217,236</u>
<u>DEFERRED INFLOWS OF RESOURCES:</u>	
Related to Defined Benefit Pension Plans	49,011
Related to Other Post-Employment Benefits	<u>202,500</u>
Total Deferred Inflows of Resources	<u>251,511</u>
<u>NET POSITION:</u>	
Net Investment in Capital Assets	1,604,839
Restricted for:	
Capital Projects	92,605
School Nutrition Services	8,347
Miscellaneous Grants	50
GNETS	306
Unrestricted (Deficit)	<u>(1,530,921)</u>
Total Net Position	<u>\$ 175,226</u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

(amounts expressed in thousands)

		Program Revenues			Net (Expense)
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
<u>GOVERNMENTAL ACTIVITIES</u>					
Instruction	\$ 976,197	\$ 1,605	\$ 620,381	\$ 21,570	\$ (332,641)
Pupil Services	47,402	-	29,387	479	(17,536)
Instructional Services	59,389	-	2,092	959	(56,338)
School and Administrative Services	198,713	34,674	28,915	3,348	(131,776)
Student Transportation	62,984	-	6,921	-	(56,063)
Maintenance and Operations	90,260	1,507	-	-	(88,753)
Student Activities	29,450	29,661	-	-	211
Interest and Fiscal Charges	1,084	-	-	-	(1,084)
Total Governmental Activities	<u>\$ 1,465,479</u>	<u>\$ 67,447</u>	<u>\$ 687,696</u>	<u>\$ 26,356</u>	<u>\$ (683,980)</u>
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 580,281
Sales Tax					147,488
Interest Income					5,522
Other					<u>3,132</u>
Total General Revenues					<u>736,423</u>
Change in Net Position					<u>52,443</u>
Net Position - Beginning of Year, As Originally Presented					121,136
Restatements - Changes in Accounting Principles					<u>1,647</u>
Net Position -Beginning of the Year, Restated					122,783
Net Position - End of Year					<u>\$ 175,226</u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

(amounts expressed in thousands)

	General	Special Purpose Local Option Sales Tax V	System Wide/ County-Wide Building	Nonmajor Governmental Funds	Total Governmental Funds
Assets:					
Cash and Cash Equivalents	\$ 260,395	\$ 83,124	\$ 35,529	\$ 65,570	\$ 444,618
Receivables (net of allowance for uncollectables):					
Taxes	10,661	16,635	-	-	27,296
Intergovernmental	78,970	1,951	-	15,752	96,673
Accounts	137	14	-	140	291
Due from Other Funds	8,905	-	-	993	9,898
Prepays	510	-	-	-	510
Inventories	717	-	-	3,085	3,802
Total Assets	<u>\$ 360,295</u>	<u>\$ 101,724</u>	<u>\$ 35,529</u>	<u>\$ 85,540</u>	<u>\$ 583,088</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:					
Liabilities:					
Accounts Payable	\$ 8,102	\$ 32,058	\$ -	\$ 9,600	\$ 49,760
Accrued Payroll and Payroll Withholdings	53,208	-	-	3,115	56,323
Notes Payable	-	63,998	35,262	-	99,260
Accrued Employee Benefits	71,475	-	-	1,739	73,214
Accrued Interest Payable	-	1,320	-	-	1,320
Due to Other Funds	993	-	-	8,905	9,898
Unearned Revenue	-	-	-	1,436	1,436
Total Liabilities	<u>133,778</u>	<u>97,376</u>	<u>35,262</u>	<u>24,795</u>	<u>291,211</u>
Deferred Inflows of Resources:					
Unavailable Revenue - Property Taxes	1,952	-	-	-	1,952
Unavailable Revenue - Sales Taxes	-	4,128	-	-	4,128
Total Deferred Inflows of Resources	<u>1,952</u>	<u>4,128</u>	<u>-</u>	<u>-</u>	<u>6,080</u>
Fund Balances:					
Nonspendable	1,227	-	-	3,085	4,312
Restricted	-	220	267	33,251	33,738
Committed	-	-	-	20,245	20,245
Assigned	83,681	-	-	4,164	87,845
Unassigned	139,657	-	-	-	139,657
Total Fund Balances	<u>224,565</u>	<u>220</u>	<u>267</u>	<u>60,745</u>	<u>285,797</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 360,295</u>	<u>\$ 101,724</u>	<u>\$ 35,529</u>	<u>\$ 85,540</u>	<u>\$ 583,088</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, 2020

(amounts expressed in thousands)

Total Fund Balances-Governmental Funds \$ 285,797

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	\$ 2,829,859	
Accumulated depreciation	<u>(1,160,535)</u>	1,669,324

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	(1,158,513)	
Deferred Outflows of Resources - Pension Related Items	338,520	
Deferred Inflows of Resources - Pension Related Items	<u>(49,011)</u>	(869,004)

The deferred outflows of resources, deferred inflows of resources, and the net OPEB liability related to the District's OPEB 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)	(755,723)	
Deferred Outflows of Resources - OPEB	48,831	
Deferred Inflows of Resources - OPEB	<u>(202,500)</u>	(909,392)

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

Property Taxes		1,952
Unavailable Revenue Splost V		4,128

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. 5,480

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>(13,059)</u>	
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Total Net Position-Governmental Activities \$ 175,226

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, 2020

(amounts expressed in thousands)

	General	Special Purpose Local Option Sales Tax V	System Wide/ County- Wide	Nonmajor Governmental Funds	Total Governmental Funds
<u>REVENUES:</u>					
Taxes	\$ 580,813	\$ 143,360	\$ -	\$ -	\$ 724,173
Intergovernmental	603,286	1,951	-	105,190	710,427
Tuition and Fees	-	-	-	54,203	54,203
Interest Income	5,298	798	589	1,227	7,912
Rentals	1,010	-	-	-	1,010
Athletic Ticket Sales	-	-	-	3,034	3,034
Other	2,336	-	-	796	3,132
Total Revenues	<u>1,192,743</u>	<u>146,109</u>	<u>589</u>	<u>164,450</u>	<u>1,503,891</u>
<u>EXPENDITURES:</u>					
Current:					
Instruction	823,950	-	-	28,173	852,123
Pupil Services	36,978	-	-	6,629	43,607
Instructional Services	38,260	-	-	19,019	57,279
School and Administrative Services	117,988	198	-	65,510	183,696
Student Transportation	55,801	538	-	1,946	58,285
Maintenance and Operations	80,258	-	-	2,110	82,368
Student Activities	-	-	-	29,450	29,450
Capital Outlay	14	153,013	-	64,500	217,527
Debt Service:					
Interest	-	1,084	-	-	1,084
Total Expenditures	<u>1,153,249</u>	<u>154,833</u>	<u>-</u>	<u>217,337</u>	<u>1,525,419</u>
Excess (deficiency) of Revenues Over (Under) Expenditures	39,494	(8,724)	589	(52,887)	(21,528)
Other Financing Sources (Uses):					
Transfers-In	123	1,168	-	3,019	4,310
Transfers-Out	(3,019)	-	(1,168)	(123)	(4,310)
Proceeds from Sale of Capital Assets	303	-	-	11	314
Total Other Financing Sources (Uses)	<u>(2,593)</u>	<u>1,168</u>	<u>(1,168)</u>	<u>2,907</u>	<u>314</u>
Net Change in Fund Balances	36,901	(7,556)	(579)	(49,980)	(21,214)
Fund Balances, Beginning of Year, As Originally Presented	187,664	7,776	846	109,078	305,364
Restatements - Changes in Accounting Principles	-	-	-	1,647	1,647
Fund Balance - Beginning of the Year, Restated	<u>187,664</u>	<u>7,776</u>	<u>846</u>	<u>110,725</u>	<u>307,011</u>
Fund Balances, End of Year	<u>\$ 224,565</u>	<u>\$ 220</u>	<u>\$ 267</u>	<u>\$ 60,745</u>	<u>\$ 285,797</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, 2020**

(amounts expressed in thousands)

Total Net Change in Fund Balances-Governmental Funds \$ (21,214)

*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	\$	211,528	
Depreciation expense		(89,217)	122,311

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.

(46,780)

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.

6,220

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

Property taxes		(532)	
Sales taxes		4,128	

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

(11,677)

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.

1,844

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.

(1,857)

Change in Net Position of Governmental Activities

\$ 52,443

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, 2020**

(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>				
Local	\$ 563,157	\$ 562,047	\$ 589,457	\$ 27,410
State	589,811	590,921	595,662	4,741
Federal	7,333	7,333	7,624	291
Other	628	628	426	(202)
Total Revenues	<u>1,160,929</u>	<u>1,160,929</u>	<u>1,193,169</u>	<u>32,240</u>
<u>EXPENDITURES:</u>				
Instruction	859,060	858,449	823,950	34,499
Pupil Services	27,366	30,784	36,978	(6,194)
Improvement of Instructional Services	14,225	22,636	20,522	2,114
Educational Media Services	18,933	18,938	17,738	1,200
General Administration	12,639	16,256	12,218	4,038
School Administration	84,966	77,663	76,989	674
Business Services	6,938	7,875	8,594	(719)
Maintenance and Operation of Plant	74,678	78,011	80,258	(2,247)
Student Transportation	55,081	55,492	55,801	(309)
Central Operations	21,936	23,021	18,877	4,144
Other Support Services	391	807	741	66
School Nutrition	-	-	471	(471)
Community Service Operations	99	99	98	1
Capital Outlay	-	40	14	26
Transfers	<u>3,317</u>	<u>4,238</u>	<u>3,019</u>	<u>1,219</u>
Total Expenditures	<u>1,179,629</u>	<u>1,194,309</u>	<u>1,156,268</u>	<u>38,041</u>
Net Change in Fund Balance	(18,700)	(33,380)	36,901	70,281
Fund Balance, Beginning of Year	<u>187,664</u>	<u>187,664</u>	<u>187,664</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 168,964</u>	<u>\$ 154,284</u>	<u>\$ 224,565</u>	<u>\$ 70,281</u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020

(amounts expressed in thousands)

Governmental
Activities

Internal
Service
Funds

Assets:

Current Assets:

Cash and Cash Equivalents	\$ 14,108
Total Current Assets	<u>14,108</u>

Liabilities:

Current Liabilities:

Accounts Payable	31
Claims Payable, due within one year	3,192
Accrued Payroll and Payroll Withholdings	4
Accrued Employee Benefits	<u>4</u>
Total Current Liabilities	<u>3,231</u>

Noncurrent Liabilities:

Claims payable, due in more than one year	<u>5,397</u>
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Total Liabilities	<u>8,628</u>
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Net Position:

Unrestricted	<u>\$ 5,480</u>
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See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

(amounts expressed in thousands)

	Governmental Activities
	Internal Service Funds
<u>OPERATING REVENUES:</u>	
Charges for Services	\$ 9,198
Total Operating Revenues	<u>9,198</u>
<u>OPERATING EXPENSES:</u>	
School and Administrative Services	<u>7,354</u>
Total Operating Expenses	<u>7,354</u>
Change in Net Position	1,844
Total Net Position, Beginning of Year	<u>3,636</u>
Total Net Position, End of Year	<u><u>\$ 5,480</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, 2020

(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	\$ 9,198
Payments to Suppliers	(344)
Payments for Medical Fees and Insurance Claims	(5,237)
Payments to Employees	<u>(665)</u>
Net Cash Provided by Operating Activities	<u>2,952</u>
Net Change in Cash and Cash Equivalents	2,952
Cash and Cash Equivalents at Beginning of Year	<u>11,156</u>
Cash and Cash Equivalents at End of Year	<u>14,108</u>
<u>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</u>	
Operating Income	\$ 1,844
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Increase in Claims Payable	1,287
Decrease in Accounts Payable	(181)
Increase in Accrued Payroll and Payroll Withholdings	<u>2</u>
Total Adjustments	<u>1,108</u>
Net Cash Provided by Operating Activities	<u>\$ 2,952</u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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. 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, 2020

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. Separate statements for each category (governmental and proprietary) 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 V Fund (SPLOST V) accounts for sales-tax proceeds required to be used for capital outlay for educational purposes as authorized by local referendum.
- System Wide/Countywide Building Fund accounts for the proceeds of short-term construction notes used for temporarily financing capital outlay in the SPLOST V fund.

Additionally, the District reports the following fund types:

- Special revenue funds account for restricted or committed specific revenues and their related expenditures. Special revenues for the District include various federal and state grants, donations to the District, rental of District facilities, charges for after-school programs, adult high school, and performing arts.
- 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, 2020

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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, 2020

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 August 1 through July 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 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, 2020

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, 2020, have a maturity date of less than three months.

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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, 2020 were as follows:

(amounts expressed in thousands)

	General Fund	Special Purpose Local Option Sales Tax V	Total
Taxes Receivables	\$ 12,312	\$ 16,635	\$ 28,947
Allowances	(1,651)	-	(1,651)
Net Taxes Receivables	<u>\$ 10,661</u>	<u>\$ 16,635</u>	<u>\$ 27,296</u>

	General Fund	Special Purpose Local Option Sales Tax V	Nonmajor Governmental	Total
Federal Receivables	\$ 142	\$ -	\$ 11,693	\$ 11,835
State / Local Receivables	78,828	1,951	4,059	84,838
Intergovernmental Receivables	<u>\$ 78,970</u>	<u>\$ 1,951</u>	<u>\$ 15,752</u>	<u>\$ 96,673</u>

	General Fund	Special Purpose Local Option Sales Tax V	Nonmajor Governmental	Total
Accounts Receivable	\$ 137	\$ 14	\$ 140	\$ 291
Accounts Receivable	<u>\$ 137</u>	<u>\$ 14</u>	<u>\$ 140</u>	<u>\$ 291</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Property Taxes

The Cobb County Board of Commissioners fixed the property tax levy for the 2019 tax digest year (calendar year) in July 2019 (levy date) based on property values as of January 1, 2019. Taxes were due on October 15, 2019 (lien date). Taxes collected within the current fiscal year or within 60 days after year-end on the 2019 tax digest are reported as revenue in the governmental funds for fiscal year 2020. 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, 2020 totaled \$580,813,000.

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 2019 tax year (calendar year) for the Cobb County School District were as follows (a mill equals \$1 per thousand dollars of assessed value):

School Operations	18.90 mills
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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 \$581,988,435 has been collected or on December 31, 2023, whichever occurs first.

I. Tax Abatements

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

the bonds are fully retired and the company regains title of the property through an option to purchase.

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

For the fiscal year ended June 30, 2020, the tax abatement programs noted above abated property taxes due to the School District that were levied on January 1, 2019 and due on October 15, 2019 totaling \$3,052,590. 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</u>
Home Depot USA	70	\$ 471,066
Home Depot USA - Real	80	319,405
HighWoods Realty LP	80	567,000
Akers 75, LLC	90	324,426
Greenstone Encore Center	100	459,733

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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Prepaid Items

Payments made to vendors for services that will benefit periods subsequent to June 30, 2020, 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.

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	\$50,000	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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as inflows of resources in the period that the amounts become available.

The District reports a deferred outflow of resources for employer contributions made to the pension and OPEB plans subsequent to the measurement date, as these will be recognized as a reduction to the District's net pension liability and net OPEB liability in the year ended June 30, 2021. The District also reports deferred outflows of resources and deferred inflows of resources for experience gains or losses, assumption changes, and for the change in the District's proportionate share based on actual contributions towards the pension and OPEB plans, which are amortized into pension and OPEB expense over the expected remaining service lives of plan members. Finally, the District reports deferred outflows of resources and deferred inflows of resources for the net difference between projected and actual earnings on pension and OPEB investments. These items will be amortized against pension and OPEB expense over a five year period.

N. Pensions

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

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

O. Other Postemployment Benefits (OPEB)

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- 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.

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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 V</u>	<u>System Wide/ Countywide</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Fund Balances:					
Nonspendable:					
Inventory	\$ 717,000			\$ 3,085,000	\$ 3,802,000
Prepays	510,000				510,000
Restricted for:					
Capital Projects		\$ 220,000	\$ 267,000	27,633,000	28,120,000
School Nutrition				5,262,000	5,262,000
Miscellaneous Grants				50,000	50,000
GNETS				306,000	306,000
Committed to:					
Donations for the Benefit of School Programs				366,000	366,000
Facility Use and Public Safety Programs				1,053,000	1,053,000
Performing Arts and Art Career and Cultural				386,000	386,000
Tuition School / Adult High School				2,325,000	2,325,000
After School Program				4,303,000	4,303,000
Local School Activities				11,812,000	11,812,000
Assigned to:					
Appropriation for Next Year's Budget	31,256,000				31,256,000
Instruction	15,207,000				15,207,000
Pupil Services	450,000				450,000
Instructional Services	2,349,000				2,349,000
School and Administrative Services	9,536,000				9,536,000
Student Transportation	600,000				600,000
Maintenance and Operations	842,000				842,000
Capital Outlay	23,441,000				23,441,000
Districtwide				4,164,000	4,164,000
Unassigned:	139,657,000				139,657,000
Total Fund Balance	<u>\$ 224,565,000</u>	<u>\$ 220,000</u>	<u>\$ 267,000</u>	<u>\$ 60,745,000</u>	<u>\$ 285,797,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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, 2020.

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	\$ 1,192,743,000
Other Financing Sources budgeted as revenues	426,000
Budgeted Revenues, Budgetary Basis	<u>1,193,169,000</u>
 Actual Expenditures GAAP Basis	 1,153,249,000
Other Financing Uses budgeted as expenditures	3,019,000
Budgetary Expenditures, Budgetary Basis	<u>1,156,268,000</u>
 Net Change in Fund Balance, Budgetary Basis	 <u>\$ 36,901,000</u>
 Net Change in Fund Balance, GAAP Basis	 <u>\$ 36,901,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 2. LEGAL COMPLIANCE – BUDGETS (Continued)

For the year ended June 30, 2020, 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:

<u>Fund/Function</u>	<u>Overexpenditure</u>
General Fund:	
Pupil Services	\$ 6,194,000
Business Services	719,000
Maintenance and Operation of Plant	2,247,000
Student Transportation	309,000
School Nutrition	471,000
Facility Use/Public Safety:	
Maintenance and Operation of Plant	159,000
After School Program:	
Pupil Services	7,000
Maintenance and Operation of Plant	165,000
Tuition School/Adult High School:	
Instruction	384,000
Maintenance and Operation of Plant	7,000
Pre K Lottery:	
Instruction	4,000
GNETS:	
School Administration	4,000
Special Education:	
Instruction	1,585,000
Improvement of Instructional Services	323,000
General Administration	104,000
Student Transportation	23,000

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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, 2020, 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, 2020

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, 2020, the District had deposits with a carrying amount of \$162,077,947 and a bank balance of \$165,681,360. 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, 2020, the District's investments included \$296,648,467 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 38 days. In addition, the District had \$275,828 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+ 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, 2020

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, 2020, 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, 2020

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, 2020

Note 5. CAPITAL ASSETS

The following is a summary of changes in the capital assets during the fiscal year, rounded to the thousands:

	Balance June 30, 2019	Increases	Decreases	Balance June 30, 2020
<u>Governmental Activities</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 136,711,000	\$ 4,299,000	\$ -	\$ 141,010,000
Construction In Progress	181,345,000	168,448,000	(122,126,000)	227,667,000
Total Capital Assets Not Being Depreciated	<u>318,056,000</u>	<u>172,747,000</u>	<u>(122,126,000)</u>	<u>368,677,000</u>
Capital Assets Being Depreciated:				
Buildings and Improvements	2,021,392,000	123,319,000	(33,995,000)	2,110,716,000
Intangibles	10,479,000	-	-	10,479,000
Equipment	241,562,000	35,901,000	(15,643,000)	261,820,000
Library/Textbooks	79,139,000	1,687,000	(2,659,000)	78,167,000
Total Capital Assets Being Depreciated	<u>2,352,572,000</u>	<u>160,907,000</u>	<u>(52,297,000)</u>	<u>2,461,182,000</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	899,986,000	54,079,000	(23,366,000)	930,699,000
Intangibles	4,528,000	1,494,000	-	6,022,000
Equipment	151,182,000	25,571,000	(14,594,000)	162,159,000
Library/Textbooks	56,242,000	8,073,000	(2,660,000)	61,655,000
Total Accumulated Depreciation	<u>1,111,938,000</u>	<u>89,217,000</u>	<u>(40,620,000)</u>	<u>1,160,535,000</u>
Total Capital Assets Being Depreciated Net	<u>1,240,634,000</u>	<u>71,690,000</u>	<u>(11,677,000)</u>	<u>1,300,647,000</u>
Governmental Capital Assets, Net	<u>\$ 1,558,690,000</u>	<u>\$ 244,437,000</u>	<u>\$ (133,803,000)</u>	<u>\$ 1,669,324,000</u>

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

Instruction	\$ 77,787,000
Pupil Services	2,422,000
School and Administrative Services	2,662,000
Pupil Transportation	4,870,000
Maintenance and Operations	1,359,000
School Nutrition Services	117,000
	<u>\$ 89,217,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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 \$8,905,000 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 \$993,000 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, 2020 are disclosed in the following schedule, rounded to the thousands:

	<u>Receivable</u>	<u>Payable</u>
Governmental Funds:		
General Fund	\$ 8,905,000	\$ 993,000
Nonmajor Governmental Funds:		
Miscellaneous Grants	-	-
Adult Education	-	89,000
GNETS	-	660,000
Title I	-	2,844,000
Special Ed Federal Grant	-	3,973,000
Vocational Education	-	109,000
Title II	-	418,000
Homeless Grant	-	1,000
Title III	-	653,000
Title IV	-	158,000
Local Schools	993,000	-
Total Nonmajor Governmental Funds	<u>993,000</u>	<u>8,905,000</u>
Total	<u>\$ 9,898,000</u>	<u>\$ 9,898,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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, 2020, consisted of the following, rounded to the thousands:

<u>Transfers Out:</u>	<u>Transfers In:</u>	<u>Amount</u>
General Fund:		
General Fund	Facility Use / Public Safety Fund	1,118,000
General Fund	Tuition School / Adult High School Fund	279,000
General Fund	District Building Fund	1,622,000
Total General Fund		\$ 3,019,000
Major Governmental Funds:		
System Wide/County-Wide	Special Purpose Local Option Sales Tax V	1,168,000
Total Major Governmental Funds		\$ 1,168,000
Nonmajor Governmental Funds:		
Facility Use / Public Safety Fund	General Fund	123,000
Total Nonmajor Governmental Funds		\$ 123,000
Total for All Funds		\$ 4,310,000

Note 8. RISK MANAGEMENT

The District is self-insured for all claims under general liability, vehicle accidents and workers compensation. The District maintains a policy for excess workers compensation. The District is commercially insured for property, contents and boiler, and carries fidelity bond coverage for employee dishonesty, in addition to a state-mandated Superintendent's bond and school principals' bond. The District has not had any significant reductions in insurance coverage from coverage in the prior year.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 8. RISK MANAGEMENT (Continued)

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

Estimated claims for the next fiscal year total \$3,192,000 and the non-current liability for succeeding years is \$5,397,000. 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
2019	\$	6,853,000	\$ 5,124,000	\$ (4,675,000)	\$ 7,302,000
2020	\$	7,302,000	\$ 4,645,000	\$ (3,358,000)	\$ 8,589,000

Note 9. SHORT-TERM NOTES

In January 2020, the District issued \$99,260,000 in revenue-anticipation notes to be applied to the current expenses of constructing, equipping and upgrading various school facilities and improvements as voted upon by District stakeholders in the Special Purpose Local Option Sales Tax referendum on March 21, 2017. The short-term construction notes bear an interest rate of 2.0% with a maturity date of December 16, 2020. The District will repay the notes with proceeds from the local option sales tax collected in calendar year 2020. If the proceeds are not sufficient to pay the entire principal and interest on the notes, property taxes within the 20 mil limitation prescribed by law may be levied upon all taxable property within Cobb County and immediately due. The principal and interest payment on December 16, 2020, will total \$101,002,564.

The following represents the activity related to short-term notes during fiscal year ended June 30, 2020.

Beginning Balance	Additions	Deletions	Ending Balance
\$ 89,110,000	\$ 99,260,000	\$ (89,110,000)	\$ 99,260,000

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 10. COMPENSATED ABSENCES

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

Note 11. LONG-TERM OBLIGATIONS

Fiscal year 2020 long-term obligations are as follows:

	Balance 6/30/2019	Increases	Decreases	Balance 6/30/2020	Current Amounts Due Within One Year	Long-term Amounts Due After One Year
Accrued Vacation Pay	\$ 11,202,000	\$ 6,303,000	\$ 4,446,000	\$ 13,059,000	\$ 5,183,000	\$ 7,876,000
Net OPEB Liability	\$ 786,663,000	\$ 68,278,000	\$ 99,218,000	\$ 755,723,000	\$ -	\$ 755,723,000
Net Pension Liability	\$ 996,094,000	\$ 300,195,000	\$ 137,776,000	\$ 1,158,513,000	\$ -	\$ 1,158,513,000
Total	\$ 1,793,959,000	\$ 374,776,000	\$ 241,440,000	\$ 1,927,295,000	\$ 5,183,000	\$ 1,922,112,000

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, 2020 was \$1,909,123.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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, 2020, included additions and renovations at two elementary school, four high schools and one central office location. As of June 30, 2020, the contract price and expenditures to date for the largest projects were as follows:

<u>Project</u>	<u>Contract Price</u>	<u>Expenditures To Date</u>
Additions/Modifications 514 Glover Street	\$ 26,354,433	\$ 19,068,447
Additions/Modifications Campbell HS	42,451,462	9,187,252
Additions/Modifications Pebblebrook HS	51,445,775	2,149,895
New Replacement School Clay-Harmony Leland ES	29,450,919	29,272,311
New Replacement School King Springs	37,332,082	31,076,131
New Replacement School Cobb Career	15,894,881	15,077,079
New Replacement School Osborne HS	57,666,212	44,874,940

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, 2020, may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; for this reason, no provision has been recorded in the accompanying combined financial statements for such contingencies.

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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.

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 21.14 percent of the covered payroll. The District's contributions to TRS for the year ended June 30, 2020 was \$151,993,730.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 14. RETIREMENT PLANS (Continued)

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

At June 30, 2020, 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	\$ 1,158,513,225
State of Georgia's proportionate share of the net pension liability associated with the District	<u>220,188</u>
Total	<u>\$ 1,158,733,413</u>

The net pension liability was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2018. An expected total pension liability as of June 30, 2019 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, 2019. At June 30, 2019, the District's proportion was 5.387756%, which was a increase of 0.021487% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized pension expense of \$198,773,980 and revenue of \$188,527 for support provided by the State of Georgia for certain support personnel. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the sources on the following page.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 14. RETIREMENT PLANS (Continued)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 65,299,710	\$ 343,469
Changes of Assumptions	111,174,459	-
Net difference between projected and actual earnings on pension plan investments	-	27,587,735
Changes in proportion and differences between District contributions and proportionate share of contributions	10,051,940	21,079,989
District contributions subsequent to the measurement date	<u>151,993,730</u>	<u>-</u>
Total	<u><u>\$ 338,519,839</u></u>	<u><u>\$ 49,011,193</u></u>

District contributions subsequent to the measurement date of \$151,993,730 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, 2021. 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:	
2021	\$ 62,637,625
2022	5,058,310
2023	31,551,993
2024	<u>38,266,988</u>
Total	<u><u>\$ 137,514,916</u></u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 14. RETIREMENT PLANS (Continued)

Actuarial assumptions: The total pension liability as of June 30, 2019 was determined by an actuarial valuation as of June 30, 2018 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.00-8.75%, average, including inflation
Investment rate of return	7.25%, net of pension plan investment expense including inflation
Post retirement benefit increases	1.50% semi-annually

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, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014, with the exception of the long-term assumed rate of return on assets (discount rate), which was changed from 7.50% to 7.25%, and the assumed annual rate of inflation, which was changed from 2.75% to 2.50%, effective with the June 30, 2018 valuation.

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.

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COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 14. RETIREMENT PLANS (Continued)

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 %	(0.10) %
Domestic large equities	51.00	8.90
Domestic small equities	1.50	13.20
International developed market equities	12.40	8.90
International emerging market equities	5.10	10.90
Total	<u>100.00 %</u>	

* Rates shown are net of the 2.50% assumed rate of inflation

Discount rate: The discount rate used to measure the total pension liability was 7.25%, which was a decrease from the discount rate of 7.50% utilized in the previous valuation. 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 7.25%, 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 (6.25%) or one percentage point higher (8.25%) than the current rate:

	<u>1% Decrease (6.25%)</u>	<u>Current discount rate (7.25%)</u>	<u>1 % Increase (8.25%)</u>
District's proportionate share of the net pension liability \$	1,880,606,038	\$ 1,158,513,225	\$ 564,696,364

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 14. RETIREMENT PLANS (Continued)

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, 2020, the District reported a payable of \$16,373,541 for the outstanding amount of contributions to the TRS pension plan required for the year ended June 30, 2020.

Public School Employee Retirement System of Georgia (PSERS)

Plan Description

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

Benefits Provided

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

Upon retirement, the member will receive a monthly benefit of \$15.25, 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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 14. RETIREMENT PLANS (Continued)

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, 2020 was \$469,860 with an average number of participants of 854.

Pension Liabilities and Pension Expense

At June 30, 2020, 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 proportionate share of the Net Pension Liability associated with the District	<u>\$10,813,343</u>
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The net pension liability was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2018. An expected total pension liability as of June 30, 2019 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, 2019.

For the year ended June 30, 2020, the District recognized pension expense of \$3,334,705 and revenue of \$3,334,705 for support provided by the State of Georgia.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 14. RETIREMENT PLANS (Continued)

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

Inflation	2.75%
Salary increases	N/A
Investment rate of return	7.30%, net of pension plan investment expense, including inflation
Post retirement benefit increase	1.50% semi-annually

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, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

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COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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 %	(0.10) %
Domestic large equities	46.20	8.90
Domestic small equities	1.30	13.20
International developed market equities	12.40	8.90
International emerging market equities	5.10	10.90
Alternatives	5.00	12.00
Total	<u>100.00 %</u>	

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

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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 \$20,940,906 for the year ended June 30, 2020. Active employees are not required to contribute to the School OPEB Fund.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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

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

At June 30, 2020, the District reported a liability of \$755,722,646 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2019. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2018. An expected total OPEB liability as of June 30, 2019 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, 2019. At June 30, 2019, the District's proportion was 6.158032%, which was a decrease of 0.031439% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized OPEB expense of \$14,719,925. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 82,214,757
Changes of Assumptions	26,244,771	106,533,029
Net difference between projected and actual earnings on OPEB plan investments	1,645,732	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	13,752,483
District contributions subsequent to the measurement date	<u>20,940,906</u>	<u>-</u>
Total	<u><u>\$ 48,831,409</u></u>	<u><u>\$ 202,500,269</u></u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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

District contributions subsequent to the measurement date of \$20,940,906 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, 2021. 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:	
2021	\$ (39,355,822)
2022	(39,355,822)
2023	(39,419,085)
2024	(34,124,210)
2025	(18,377,265)
2026	(3,977,562)
Total	<u>\$ (174,609,766)</u>

Actuarial assumptions: The total OPEB liability as of June 30, 2019 was determined by an actuarial valuation as of June 30, 2018 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, 2019:

Inflation	2.75%
Salary increases	3.25 – 8.75%, including inflation
Long-term expected rate of return	7.30%, compounded annually, net of investment expense, and including inflation
Healthcare cost trend rate:	
Pre-Medicare Eligible	7.250%
Medicare Eligible	5.375%
Ultimate trend rate	
Pre-Medicare Eligible	4.75%
Medicare Eligible	4.75%
Year of Ultimate trend rate	
Pre-Medicare Eligible	2028
Medicare Eligible	2022

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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

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

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

The actuarial assumptions used in the June 30, 2018 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, and adopted by the pension Board on December 17, 2015. The next experience study for TRS will be for the period ending June 30, 2018.

The remaining actuarial assumptions (eg., initial per capita costs, healthcare cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2017 valuation were based on a review of recent plan experience done concurrently with the June 30, 2018 valuation.

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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

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

Long-Term Expected

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30.00 %	(0.10) %
Domestic large equities	46.20	8.90
Domestic small equities	1.30	13.20
International developed market equities	12.40	8.90
International emerging market equities	5.10	10.90
Alternatives	5.00	12.00
Total	<u>100.00 %</u>	

* Net of inflation

Discount rate: The discount rate has changed since the prior measurement date from 3.87% 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 (3.50% 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 2119. 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 2026. Therefore, the calculated discount rate of 3.58% was applied to all periods of projected benefit payments to determine the total OPEB liability.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

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

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

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 3.58%, 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	\$ 878,399,149	\$ 755,722,646	\$ 655,930,818

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

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

	1% Decrease	Current Discount Rate	1 % Increase
District's proportionate share of the net pension liability	\$ 636,616,261	\$ 755,722,646	\$ 906,996,793

OPEB plan fiduciary net position: Detailed information about the OPEB plan's fiduciary net position is available in the Comprehensive Annual Financial Report which is publicly available and can be obtained at <https://sao.georgia.gov/comprehensive-annual-financial-reports>.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2020

Note 16. CHANGE IN ACCOUNTING PRINCIPLE

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities, the School District is required to reevaluate the accounting treatment of fiduciary activities. The new standard requires the School District to determine if funds are still considered fiduciary, and if so, if they are considered custodial funds under the new definitions of GASB Statement No. 84. Therefore, in conjunction with the implementation of GASB Statement No. 84 the following restatements were required to the beginning fund balance of the governmental funds and net position of governmental activities to properly report the District's student activities and payroll withholdings.

	Governmental Activities
Net Position - Beginning of Year, As Originally Presented	\$ 121,136,000
Restatements for Implementation of GASB No. 84	<u>1,647,000</u>
Net Position, Beginning of Year, Restated	<u><u>\$ 122,783,000</u></u>

	Nonmajor Governmental Funds
Fund Balances, Beginning of Year, As Originally Presented	\$ 109,078,000
Restatements for Implementation of GASB No. 84	<u>1,647,000</u>
Fund Balances, Beginning of Year, Restated	<u><u>\$ 110,725,000</u></u>

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COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2020

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

	2020	2019	2018	2017	2016	2015
District's proportion of the net pension liability	5.388%	5.366%	5.532%	5.578%	5.409%	5.327%
District's proportionate share of the net pension liability	\$ 1,158,513	\$ 996,094	\$1,028,202	\$1,150,755	\$823,417	\$673,042
State of Georgia's proportionate share of the net pension liability associated with the District	220	249	694	1,761	1,497	1,082
Total	\$ 1,158,733	\$ 996,343	\$1,028,896	\$1,152,516	\$824,914	\$674,124
District's covered payroll during measurement period	657,526	638,999	635,179	612,318	570,929	544,177
District's proportionate share of the net pension liability as a percentage of its covered payroll	176.19%	155.88%	161.88%	187.93%	144.22%	123.68%
Plan fiduciary net position as a percentage of the total pension liability	78.56%	80.27%	79.33%	76.06%	81.44%	84.03%

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

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2020

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Contractually required contribution	\$ 151,994	\$ 137,423	\$ 107,389	\$ 90,646	\$ 87,340	75,145	66,741	63,011	58,156	57,920
Contributions in relation to the contractually required contribution	151,994	137,423	107,389	90,646	87,340	75,145	66,741	63,011	58,156	57,920
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	\$ 718,988	\$ 657,526	\$ 638,999	\$ 635,179	\$ 612,318	570,929	544,177	551,528	564,936	565,694
Contributions as a percentage of covered payroll	21.14%	20.90%	16.81%	14.27%	14.26%	13.16%	12.26%	11.42%	10.29%	10.24%

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, 2020

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).

On May 15, 2019, the Board adopted recommended changes from the smoothed valuation interest rate methodology that has been in effect since June 30, 2009, to a constant interest rate method. In conjunction with the methodology, the long-term assumed rate of return in assets (discount rate) has been changed from 7.50% to 7.25%, and the assumed rate of inflation has been reduced from 2.75% to 2.50%.

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2020

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>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	0.0%	0.0%	0.0%	0.0%	0.0%	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>10,813</u>	<u>9,992</u>	<u>9,300</u>	<u>12,322</u>	<u>8,097</u>	<u>7,321</u>
Total	<u>\$ 10,813</u>	<u>\$ 9,992</u>	<u>\$ 9,300</u>	<u>\$ 12,322</u>	<u>\$ 8,097</u>	<u>\$ 7,321</u>
District's covered-employee payroll during measurement period	\$ 43,669	\$ 39,077	\$ 34,462	\$ 38,188	\$ 34,827	\$23,583
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A
Plan fiduciary net position as a percentage of the total pension liability	85.02%	85.26%	85.69%	81.00%	87.00%	88.29%

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

COBB COUNTY SCHOOL DISTRICT

Required Supplementary Information

JUNE 30, 2020

Notes to Required Supplementary Information For the Year Ended June 30

Public Schools Employees Retirement System

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

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

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

COBB COUNTY SCHOOL DISTRICT**Required Supplementary Information****JUNE 30, 2020**

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	6.158032%	6.189471%	6.259222%
District's proportionate share of the net OPEB liability	<u>\$ 755,722,646</u>	<u>\$786,662,770</u>	<u>\$ 879,418,172</u>
Total	<u><u>\$ 755,722,646</u></u>	<u><u>\$786,662,770</u></u>	<u><u>\$ 879,418,172</u></u>
District's covered-employee payroll	\$ 575,518,845	\$555,635,744	\$ 548,725,520
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	131.31%	141.58%	160.27%
Plan fiduciary net position as a percentage of the total OPEB liability	4.63%	2.93%	1.61%

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

COBB COUNTY SCHOOL DISTRICT**Required Supplementary Information****JUNE 30, 2020**

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contributions	\$ 20,940,906	\$ 33,165,263	\$ 32,079,432
Contributions in relation to the contractually required contributions	<u>\$ 20,940,906</u>	<u>\$ 33,165,263</u>	<u>\$ 32,079,432</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 637,114,654	\$ 575,518,845	\$ 555,635,744
Contributions as a percentage of covered-employee payroll	3.29%	5.76%	5.77%

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, 2020

Notes to Required Supplementary Information
For the Year Ended June 30

School OPEB Fund

Changes of benefit terms: There have been no changes in benefit terms.

Changes in assumptions: The June 30, 2017 actuarial valuation was revised, for various factors, including the methodology used to determine how employees and retirees were assigned to each of the OPEB Funds and anticipated participation percentages. Current and former employees of State organizations (including technical colleges, community service boards and public health departments) are now assigned to the State OPEB fund based on their last employer payroll location irrespective of retirement affiliation.

The discount rate was updated from 3.07% as of June 30, 2016 to 3.58% as of June 30, 2017 to 3.87% as of June 30, 2018, and back to 3.58% as of June 30, 2019.

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

Title IV

This fund is established to provide accounting of federal categorical grant funds which are directly funded from the U.S. Department of Education and may flow through the Georgia State Department of Education. The funds are used to promote the Safe and Drug Free Schools Program, the Mentoring Program and the 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. Beginning in FY20, Student activity funds are reported in this fund.

Capital Projects Funds

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

**COBB COUNTY SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020**

(amounts expressed in thousands)

	Special Revenue			
	Donations	Facility Use/ Public Safety	After School Program	Performing Arts/ Art Career and Cultural
<u>ASSETS:</u>				
Cash and Cash Equivalents	\$ 369	\$ 1,046	\$ 4,335	\$ 386
Intergovernmental Receivable	-	-	-	-
Accounts Receivable		36	7	-
Due From Other Funds	-	-	-	-
Inventories	-	-	-	-
Total Assets	\$ 369	\$ 1,082	\$ 4,342	\$ 386
<u>LIABILITIES</u>				
<u>AND FUND BALANCES:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 3	\$ 21	\$ 39	\$ -
Accrued Payroll and Payroll Withholdings	-	6	-	-
Accrued Employee Benefits	-	2	-	-
Due to Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	3	29	39	-
<u>Fund Balances:</u>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	366	1,053	4,303	386
Assigned	-	-	-	-
Total Fund Balances	366	1,053	4,303	386
Total Liabilities and Fund Balances	\$ 369	\$ 1,082	\$ 4,342	\$ 386

Special Revenue					
Tuition School/ Adult High School	Misc. Grants	School Nutrition/ FNS Catered Food Service	PRE K Lottery	Adult Education	GNETS
\$ 2,775	\$ 32	\$ 7,753	\$ 7	\$ -	\$ -
-	25	220	-	126	1,228
-	-	97	-	-	-
-	-	-	-	-	-
-	-	3,085	-	-	-
<u>\$ 2,775</u>	<u>\$ 57</u>	<u>\$ 11,155</u>	<u>\$ 7</u>	<u>\$ 126</u>	<u>\$ 1,228</u>
\$ -	\$ 1	\$ 258	\$ -	\$ 2	\$ -
414	5	369	5	24	180
36	1	745	2	11	82
-	-	-	-	89	660
-	-	1,436	-	-	-
<u>450</u>	<u>7</u>	<u>2,808</u>	<u>7</u>	<u>126</u>	<u>922</u>
-	-	3,085	-	-	-
-	50	5,262	-	-	306
2,325	-	-	-	-	-
-	-	-	-	-	-
<u>2,325</u>	<u>50</u>	<u>8,347</u>	<u>-</u>	<u>-</u>	<u>306</u>
<u>\$ 2,775</u>	<u>\$ 57</u>	<u>\$ 11,155</u>	<u>\$ 7</u>	<u>\$ 126</u>	<u>\$ 1,228</u>

Continued---

**COBB COUNTY SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020**

(amounts expressed in thousands)

	Special Revenue			
	Title I	Special Education	Vocational Education	Title II
<u>ASSETS:</u>				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivable	4,071	5,505	109	558
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Inventories	-	-	-	-
Total Assets	\$ 4,071	\$ 5,505	\$ 109	\$ 558
<u>LIABILITIES</u>				
<u>AND FUND BALANCES:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 27	\$ -	\$ -	\$ 10
Accrued Payroll and Payroll Withholdings	878	1,037	-	106
Accrued Employee Benefits	322	495	-	24
Due to Other Funds	2,844	3,973	109	418
Unearned Revenue	-	-	-	-
Total Liabilities	4,071	5,505	109	558
<u>Fund Balances:</u>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Total Fund Balances	-	-	-	-
Total Liabilities and Fund Balances	\$ 4,071	\$ 5,505	\$ 109	\$ 558

Special Revenue				
Homeless Grant	USDA Fruits and Vegetables	Title III	Title IV	Local School Funds
\$ -	\$ -	\$ -	\$ -	\$ 10,819
1	-	725	329	-
-	-	-	-	-
-	-	-	-	993
-	-	-	-	-
<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 725</u>	<u>\$ 329</u>	<u>\$ 11,812</u>
\$ -	\$ -	\$ -	\$ 133	\$ -
-	-	56	35	-
-	-	16	3	-
1	-	653	158	-
-	-	-	-	-
<u>1</u>	<u>-</u>	<u>725</u>	<u>329</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	11,812
-	-	-	-	-
-	-	-	-	11,812
<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 725</u>	<u>\$ 329</u>	<u>\$ 11,812</u>

Continued---

**COBB COUNTY SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020**

(amounts expressed in thousands)

	Capital Projects		
	District Building Fund	Special Purpose Local Option Sales Tax IV	Total
<u>ASSETS:</u>			
Cash and Cash Equivalents	\$ 4,046	\$ 34,002	\$ 65,570
Intergovernmental Receivable	284	-	13,181
Accounts Receivable	-	2,571	2,711
Due From Other Funds	-	-	993
Inventories	-	-	3,085
Total Assets	\$ 4,330	\$ 36,573	\$ 85,540
<u>LIABILITIES</u>			
<u>AND FUND BALANCES:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$ 166	\$ 8,940	\$ 9,600
Accrued Payroll and Payroll Withholdings	-	-	3,115
Accrued Employee Benefits	-	-	1,739
Due to Other Funds	-	-	8,905
Unearned Revenue	-	-	1,436
Total Liabilities	166	8,940	24,795
<u>Fund Balances:</u>			
Nonspendable	-	-	3,085
Restricted	-	27,633	33,251
Committed	-	-	20,245
Assigned	4,164	-	4,164
Total Fund Balances	4,164	27,633	60,745
Total Liabilities and Fund Balances	\$ 4,330	\$ 36,573	\$ 85,540

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, 2020

(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	-	1,207	8,255	360
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	261	-	-	1
Total Revenues	261	1,207	8,255	361
EXPENDITURES:				
Current:				
Instruction	50	-	1,134	252
Pupil Services	24	-	7	-
Instructional Services	30	-	-	-
School and Administrative Services	93	543	6,766	-
Student Transportation	-	-	-	-
Maintenance and Operation of Plant	-	1,893	165	-
Student Activities	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	197	2,436	8,072	252
Excess (Deficiency) of Revenues Over (Under) Expenditures	64	(1,229)	183	109
Other Financing Sources (Uses):				
Transfers-In	-	1,118	-	-
Transfers-Out	-	(123)	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	-	995	-	-
Net Change in Fund Balances	64	(234)	183	109
Fund Balances, Beginning of Year, As Originally Presented	302	1,287	4,120	277
Restatements - Changes in Accounting Principles	-	-	-	-
Fund Balance - Beginning of the Year, Restated	302	1,287	4,120	277
Fund Balances, End of Year	\$ 366	\$ 1,053	\$ 4,303	\$ 386

Special Revenue					
Tuition School/ Adult High School	Misc. Grants	School Nutrition/ FNS Catered Food Service	PRE K Lottery	Adult Education	GNETS
\$ -	\$ 213	\$ 27,909	\$ 105	\$ 1,109	\$ 4,886
1,264	-	16,489	-	-	-
-	-	216	-	-	-
-	-	-	-	-	-
-	55	127	-	-	84
<u>1,264</u>	<u>268</u>	<u>44,741</u>	<u>105</u>	<u>1,109</u>	<u>4,970</u>
1,012	81	-	105	652	3,694
-	151	-	-	-	762
134	-	-	-	-	286
163	19	54,652	-	427	216
-	-	-	-	-	5
8	-	-	-	30	12
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,317</u>	<u>251</u>	<u>54,652</u>	<u>105</u>	<u>1,109</u>	<u>4,975</u>
(53)	17	(9,911)	-	-	(5)
279	-	-	-	-	-
-	-	-	-	-	-
-	-	11	-	-	-
<u>279</u>	<u>-</u>	<u>11</u>	<u>-</u>	<u>-</u>	<u>-</u>
226	17	(9,900)	-	-	(5)
<u>2,099</u>	<u>33</u>	<u>18,247</u>	<u>-</u>	<u>-</u>	<u>311</u>
-	-	-	-	-	-
<u>2,099</u>	<u>33</u>	<u>18,247</u>	<u>-</u>	<u>-</u>	<u>311</u>
<u>\$ 2,325</u>	<u>\$ 50</u>	<u>\$ 8,347</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 306</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, 2020

(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	\$ 18,563	\$ 23,796	\$ 734	\$ 2,092
Tuition and Fees	-	-	-	-
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>18,563</u>	<u>23,796</u>	<u>734</u>	<u>2,092</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction	7,186	12,207	678	-
Pupil Services	1,798	1,748	-	-
Instructional Services	9,034	6,565	40	1,654
School and Administrative Services	492	1,468	16	438
Student Transportation	53	1,808	-	-
Maintenance and Operation of Plant	-	-	-	-
Student Activities	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>18,563</u>	<u>23,796</u>	<u>734</u>	<u>2,092</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, As Originally Presented	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Restatements - Changes in Accounting Principles	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning of the Year, Restated	<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
\$ 57	\$ 117	\$ 1,505	\$ 2,089	\$ -
-	-	-	-	26,628
-	-	-	-	8
-	-	-	-	3,034
-	-	-	-	-
<u>57</u>	<u>117</u>	<u>1,505</u>	<u>2,089</u>	<u>29,670</u>
1	-	188	933	-
6	-	458	655	-
35	-	859	382	-
2	117	-	98	-
13	-	-	19	-
-	-	-	2	-
-	-	-	-	29,450
-	-	-	-	-
<u>57</u>	<u>117</u>	<u>1,505</u>	<u>2,089</u>	<u>29,450</u>
-	-	-	-	220
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	220
-	-	-	-	9,945
-	-	-	-	1,647
-	-	-	-	11,592
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,812</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, 2020

(amounts expressed in thousands)

	<u>Capital Projects</u>		
	<u>District Building Fund</u>	<u>Special Purpose Local Option Sales Tax IV</u>	<u>Total</u>
<u>REVENUES:</u>			
Intergovernmental	\$ 5,004	\$ 17,011	\$ 105,190
Tuition and Fees	-	-	54,203
Interest Income	20	983	1,227
Athletic Ticket Sales	-	-	3,034
Other	268	-	796
Total Revenues	<u>5,292</u>	<u>17,994</u>	<u>164,450</u>
<u>EXPENDITURES:</u>			
Current:			
Instruction	-	-	28,173
Pupil Services	1,020	-	6,629
Instructional Services	-	-	19,019
School and Administrative Services	-	-	65,510
Student Transportation	48	-	1,946
Maintenance and Operation of Plant	-	-	2,110
Student Activities	-	-	29,450
Capital Outlay	1,978	62,522	64,500
Total Expenditures	<u>3,046</u>	<u>62,522</u>	<u>217,337</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,246	(44,528)	(52,887)
Other Financing Sources (Uses):			
Transfers-In	1,622	-	3,019
Transfers-Out	-	-	(123)
Proceeds from Sale of Capital Assets	-	-	11
Total Other Financing Sources (Uses)	<u>1,622</u>	<u>-</u>	<u>2,907</u>
Net Change in Fund Balances	3,868	(44,528)	(49,980)
Fund Balances, Beginning of Year, As Originally Presented	<u>296</u>	<u>72,161</u>	<u>109,078</u>
Restatements - Changes in Accounting Principles	<u>-</u>	<u>-</u>	<u>1,647</u>
Fund Balance - Beginning of the Year, Restated	<u>296</u>	<u>72,161</u>	<u>110,725</u>
Fund Balances, End of Year	<u>\$ 4,164</u>	<u>\$ 27,633</u>	<u>\$ 60,745</u>
			<i>Concluded.</i>

**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, 2020**

(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>				
Local	\$ 261	\$ 261	\$ 261	\$ -
Total Revenues	<u>261</u>	<u>261</u>	<u>261</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Instruction	153	153	50	103
Pupil Services	48	48	24	24
Improvement of Instructional Services	87	87	30	57
General Administration	4	4	-	4
School Administration	12	12	11	1
Business Services	2	2	1	1
Central Operations	233	233	64	169
Other Support Services	23	23	17	6
Community Services Operations	<u>1</u>	<u>1</u>	<u>-</u>	<u>1</u>
Total Expenditures	563	563	197	366
 Net Change in Fund Balance	 (302)	 (302)	 64	 366
 Fund Balance, Beginning of Year	 <u>302</u>	 <u>302</u>	 <u>302</u>	 <u>-</u>
 Fund Balance, End of Year	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 366</u>	 <u>\$ 366</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, 2020

(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>				
Local	\$ 1,333	\$ 1,333	\$ 1,207	\$ (126)
Other	<u>1,118</u>	<u>1,118</u>	<u>1,118</u>	<u>-</u>
Total Revenues	<u>2,451</u>	<u>2,451</u>	<u>2,325</u>	<u>(126)</u>
<u>EXPENDITURES:</u>				
Maintenance and Operation of Plant	1,857	1,857	2,016	(159)
Community Service Operations	<u>594</u>	<u>594</u>	<u>543</u>	<u>51</u>
Total Expenditures	2,451	2,451	2,559	(108)
Net Change in Fund Balance	-	-	(234)	(234)
Fund Balance, Beginning of Year	<u>1,287</u>	<u>1,287</u>	<u>1,287</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,287</u>	<u>\$ 1,287</u>	<u>\$ 1,053</u>	<u>\$ (234)</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, 2020

(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>				
Local	\$ 9,995	\$ 9,995	\$ 8,255	\$ (1,740)
Total Revenues	<u>9,995</u>	<u>9,995</u>	<u>8,255</u>	<u>(1,740)</u>
<u>EXPENDITURES:</u>				
Instruction	1,359	1,359	1,134	225
Pupil Services	-	-	7	(7)
Maintenance and Operation of Plant	-	-	165	(165)
Community Service Operations	<u>8,636</u>	<u>11,637</u>	<u>6,766</u>	<u>4,871</u>
Total Expenditures	<u>9,995</u>	<u>12,996</u>	<u>8,072</u>	<u>4,924</u>
 Net Change in Fund Balance	 -	 (3,001)	 183	 3,184
 Fund Balance, Beginning of Year	 <u>4,120</u>	 <u>4,120</u>	 <u>4,120</u>	 <u>-</u>
 Fund Balance, End of Year	 <u>\$ 4,120</u>	 <u>\$ 1,119</u>	 <u>\$ 4,303</u>	 <u>\$ 3,184</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, 2020

(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>				
Local	\$ 423	\$ 423	\$ 361	\$ (62)
Total Revenues	<u>423</u>	<u>423</u>	<u>361</u>	<u>(62)</u>
<u>EXPENDITURES:</u>				
Instruction	423	423	252	171
Total Expenditures	<u>423</u>	<u>423</u>	<u>252</u>	<u>171</u>
 Net Change in Fund Balance	-	-	109	109
 Fund Balance, Beginning of Year	<u>277</u>	<u>277</u>	<u>277</u>	<u>-</u>
 Fund Balance, End of Year	<u>\$ 277</u>	<u>\$ 277</u>	<u>\$ 386</u>	<u>\$ 109</u>

COBB COUNTY SCHOOL DISTRICT
TUITION 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, 2020

(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>				
Local	\$ 831	\$ 981	\$ 1,264	\$ 283
Other	279	279	279	-
Total Revenues	<u>1,110</u>	<u>1,260</u>	<u>1,543</u>	<u>283</u>
<u>EXPENDITURES:</u>				
Instruction	628	628	1,012	(384)
Improvement of Instructional Services	138	288	134	154
Educational Media Services	8	8	-	8
School Administration	23	23	-	23
Maintenance and Operation of Plant	1	1	8	(7)
Community Services Operations	312	312	163	149
Total Expenditures	<u>1,110</u>	<u>1,260</u>	<u>1,317</u>	<u>(57)</u>
 Net Change in Fund Balance	 -	 -	 226	 226
 Fund Balance, Beginning of Year	 <u>2,099</u>	 <u>2,099</u>	 <u>2,099</u>	 <u>-</u>
 Fund Balance, End of Year	 <u>\$ 2,099</u>	 <u>\$ 2,099</u>	 <u>\$ 2,325</u>	 <u>\$ 226</u>

COBB COUNTY SCHOOL DISTRICT
MISCELLANEOUS GRANTS-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2020

(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>				
Local	\$ 20	\$ 20	\$ 50	\$ 30
State	254	254	213	(41)
Other Sources	<u>19</u>	<u>19</u>	<u>5</u>	<u>(14)</u>
Total Revenues	<u>293</u>	<u>293</u>	<u>268</u>	<u>(25)</u>
<u>EXPENDITURES:</u>				
Instruction	123	123	81	42
Pupil Services	151	151	151	-
General Administration	<u>19</u>	<u>19</u>	<u>19</u>	<u>-</u>
Total Expenditures	<u>293</u>	<u>293</u>	<u>251</u>	<u>42</u>
 Net Change in Fund Balance	 -	 -	 17	 17
 Fund Balance, Beginning of Year	 <u>33</u>	 <u>33</u>	 <u>33</u>	 <u>-</u>
 Fund Balance, End of Year	 <u>\$ 33</u>	 <u>\$ 33</u>	 <u>\$ 50</u>	 <u>\$ 17</u>

COBB COUNTY SCHOOL DISTRICT
SCHOOL NUTRITION/FNS CATERED FOOD SERVICE-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2020

(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>				
Local	\$ 21,496	\$ 21,496	\$ 16,716	\$ (4,780)
State	1,323	1,323	1,339	16
Federal	33,375	33,375	26,570	(6,805)
Other	<u>40</u>	<u>40</u>	<u>127</u>	<u>87</u>
Total Revenues	<u>56,234</u>	<u>56,234</u>	<u>44,752</u>	<u>(11,482)</u>
<u>EXPENDITURES:</u>				
School Nutrition Program	<u>59,533</u>	<u>59,533</u>	<u>54,652</u>	<u>4,881</u>
Total Expenditures	<u>59,533</u>	<u>59,533</u>	<u>54,652</u>	<u>4,881</u>
 Net Change in Fund Balance	 (3,299)	 (3,299)	 (9,900)	 (6,601)
 Fund Balance, Beginning of Year	 <u>18,247</u>	 <u>18,247</u>	 <u>18,247</u>	 <u>-</u>
 Fund Balance, End of Year	 <u><u>\$ 14,948</u></u>	 <u><u>\$ 14,948</u></u>	 <u><u>\$ 8,347</u></u>	 <u><u>\$ (6,601)</u></u>

**COBB COUNTY SCHOOL DISTRICT
PRE K LOTTERY-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2020**

(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	\$ 101	\$ 101	\$ 105	\$ 4
Total Revenues	<u>101</u>	<u>101</u>	<u>105</u>	<u>4</u>
<u>EXPENDITURES:</u>				
Instruction	<u>101</u>	<u>101</u>	<u>105</u>	<u>(4)</u>
Total Expenditures	<u>101</u>	<u>101</u>	<u>105</u>	<u>(4)</u>
 Net Change in Fund Balance	-	-	-	-
 Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COBB COUNTY SCHOOL DISTRICT
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, 2020

(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>				
State	\$ 492	\$ 487	\$ 451	\$ (36)
Federal	704	711	658	(53)
Total Revenues	<u>1,196</u>	<u>1,198</u>	<u>1,109</u>	<u>(89)</u>
<u>EXPENDITURES:</u>				
Instruction	671	692	652	40
Improvement of Instructional Services	500	467	427	40
Maintenance of Plant Services	25	32	30	2
Community Service Operations	-	7	-	7
Total Expenditures	<u>1,196</u>	<u>1,198</u>	<u>1,109</u>	<u>89</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, 2020

(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>				
State	\$ 4,910	\$ 4,834	\$ 4,496	\$ (338)
Federal	415	568	390	(178)
Other	104	114	84	(30)
Total Revenues	<u>5,429</u>	<u>5,516</u>	<u>4,970</u>	<u>(546)</u>
<u>EXPENDITURES:</u>				
Instruction	4,138	4,137	3,694	443
Pupil Services	771	801	762	39
Improvement of Instructional Services	281	302	286	16
General Administration	49	53	44	9
School Administration	161	168	172	(4)
Maintenance and Operation of Plant	1	39	12	27
Student Transportation	16	16	5	11
Total Expenditures	<u>5,417</u>	<u>5,516</u>	<u>4,975</u>	<u>541</u>
 Net Change in Fund Balance	 12	 -	 (5)	 (5)
 Fund Balance, Beginning of Year	 <u>311</u>	 <u>311</u>	 <u>311</u>	 <u>-</u>
 Fund Balance, End of Year	 <u>\$ 323</u>	 <u>\$ 311</u>	 <u>\$ 306</u>	 <u>\$ (5)</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, 2020

(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	\$ 22,207	\$ 21,742	\$ 18,563	\$ (3,179)
Total Revenues	<u>22,207</u>	<u>21,742</u>	<u>18,563</u>	<u>(3,179)</u>
<u>EXPENDITURES:</u>				
Instruction	8,590	8,970	7,186	1,784
Pupil Services	2,374	2,111	1,798	313
Improvement of Instructional Services	9,753	9,232	8,420	812
Federal Grant Administration	708	713	614	99
General Administration	591	581	492	89
Student Transportation	191	135	53	82
Total Expenditures	<u>22,207</u>	<u>21,742</u>	<u>18,563</u>	<u>3,179</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, 2020

(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	\$ 20,754	\$ 21,851	\$ 23,796	\$ 1,945
Total Revenues	<u>20,754</u>	<u>21,851</u>	<u>23,796</u>	<u>1,945</u>
<u>EXPENDITURES:</u>				
Instruction	5,569	10,622	12,207	(1,585)
Pupil Services	5,493	1,838	1,748	90
Improvement of Instructional Services	6,624	6,242	6,565	(323)
General Administration	1,294	1,364	1,468	(104)
Student Transportation	<u>1,774</u>	<u>1,785</u>	<u>1,808</u>	<u>(23)</u>
Total Expenditures	<u>20,754</u>	<u>21,851</u>	<u>23,796</u>	<u>(1,945)</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, 2020

(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	\$ 738	\$ 734	\$ 734	\$ -
Total Revenues	<u>738</u>	<u>734</u>	<u>734</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Instruction	664	678	678	-
Improvement of Instructional Services	42	21	21	-
Federal Grant Administration	13	19	19	-
General Administration	<u>19</u>	<u>16</u>	<u>16</u>	<u>-</u>
Total Expenditures	<u>738</u>	<u>734</u>	<u>734</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, 2020

(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	\$ 2,395	\$ 2,361	\$ 2,092	\$ (269)
Total Revenues	<u>2,395</u>	<u>2,361</u>	<u>2,092</u>	<u>(269)</u>
<u>EXPENDITURES:</u>				
Improvement of Instructional Services	1,840	1,797	1,551	246
General Administration	64	65	56	9
Support Services - Central	383	383	382	1
Federal Grant Administration	108	116	103	13
Total Expenditures	<u>2,395</u>	<u>2,361</u>	<u>2,092</u>	<u>269</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, 2020

(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	\$ 69	\$ 81	\$ 57	\$ (24)
Total Revenues	<u>69</u>	<u>81</u>	<u>57</u>	<u>(24)</u>
<u>EXPENDITURES:</u>				
Instructional	4	3	1	2
Pupil Services	5	9	6	3
General Administration	2	2	2	-
Student Transportation	18	27	13	14
Federal Grant Administration	<u>40</u>	<u>40</u>	<u>35</u>	<u>5</u>
Total Expenditures	<u>69</u>	<u>81</u>	<u>57</u>	<u>24</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, 2020

(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	\$ 31	\$ 150	\$ 117	\$ (33)
Total Revenues	<u>31</u>	<u>150</u>	<u>117</u>	<u>(33)</u>
<u>EXPENDITURES:</u>				
School Nutrition	<u>31</u>	<u>150</u>	<u>117</u>	<u>33</u>
Total Expenditures	<u>31</u>	<u>150</u>	<u>117</u>	<u>33</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, 2020

(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	\$ 1,352	\$ 2,133	\$ 1,505	\$ (628)
Total Revenues	<u>1,352</u>	<u>2,133</u>	<u>1,505</u>	<u>(628)</u>
<u>EXPENDITURES:</u>				
Instruction	317	501	188	313
Pupil Services	255	524	458	66
Improvement of Instructional Services	755	1,088	843	245
Federal Grant Administration	<u>25</u>	<u>20</u>	<u>16</u>	<u>4</u>
Total Expenditures	<u>1,352</u>	<u>2,133</u>	<u>1,505</u>	<u>628</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, 2020

(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	\$ 2,296	\$ 3,110	\$ 2,089	\$ (1,021)
Total Revenues	<u>2,296</u>	<u>3,110</u>	<u>2,089</u>	<u>(1,021)</u>
<u>EXPENDITURES:</u>				
Instruction	1,203	1,314	933	381
Pupil Services	554	836	655	181
Improvement of Instructional Services	286	720	334	386
Federal Grant Administration	77	70	48	22
General Administration	69	64	55	9
School Administration	-	3	2	1
Business Support Services	19	29	20	9
Maintenance	4	4	2	2
Student Transportation	70	47	19	28
Other Support Service	14	23	21	2
Total Expenditures	<u>2,296</u>	<u>3,110</u>	<u>2,089</u>	<u>1,021</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, 2020

(amounts expressed in thousands)

	Unemployment Compensation Fund	Self- Insurance Fund	Total
<u>Assets:</u>			
Current Assets:			
Cash	\$ 666	\$ 13,442	\$ 14,108
Total Current Assets	666	13,442	14,108
<u>Liabilities:</u>			
Current Liabilities:			
Accounts Payable	-	31	31
Claims Payable, due within one year	-	3,192	3,192
Accrued Payroll and Payroll Withholdings	-	4	4
Accrued Employee Benefits	-	4	4
Total Current Liabilities	-	3,231	3,231
Noncurrent liabilities:			
Claims payable, due in more than one year	-	5,397	5,397
Total Liabilities	-	8,628	8,628
<u>Net Position:</u>			
Unrestricted	\$ 666	\$ 4,814	\$ 5,480

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

(amounts expressed in thousands)

	Unemployment Compensation Fund	Self- Insurance Fund	Total
<u>OPERATING REVENUES:</u>			
Charges for Services	\$ 114	\$ 9,084	\$ 9,198
Total Revenues	<u>114</u>	<u>9,084</u>	<u>9,198</u>
<u>OPERATING EXPENSES:</u>			
School and Administrative Services	95	7,259	7,354
Total Expenditures	<u>95</u>	<u>7,259</u>	<u>7,354</u>
 Change in Net Position	 19	 1,825	 1,844
Total Net Position, Beginning of Year	<u>647</u>	<u>2,989</u>	<u>3,636</u>
Total Net Position, End of Year	<u>\$ 666</u>	<u>\$ 4,814</u>	<u>\$ 5,480</u>

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

(amounts expressed in thousands)

	Unemployment Compensation Fund	Self- Insurance Fund	Total
Cash Flows from Operating Activities:			
Receipts from Interfund Services Provided	\$ 114	\$ 9,084	\$ 9,198
Payments to Suppliers	-	(344)	(344)
Payments for Medical Fees and Insurance Claims	(95)	(5,142)	(5,237)
Payments to Employees	-	(665)	(665)
Net Cash Provided by Operating Activities	19	2,933	2,952
Net Change in Cash and Cash Equivalents	19	2,933	2,952
Cash and Cash Equivalents at Beginning of Year	647	10,509	11,156
Cash and Cash Equivalents at End of Year	666	13,442	14,108
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:			
Operating Income	\$ 19	\$ 1,825	\$ 1,844
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Increase in Claims Payable	-	1,287	1,287
Decrease in Accounts Payable	-	(181)	(181)
Increase in Accrued Payroll and Payroll Withholdings	-	2	2
Total Adjustments	-	1,108	1,108
Net Cash Provided by Operating Activities	\$ 19	\$ 2,933	\$ 2,952

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COBB COUNTY SCHOOL DISTRICT
SPLOST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2020

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/20	Expended FY 20	Encumbered as of 06/30/20	Uncommitted
ACWORTH INTERMEDIATE	\$ 508,194	\$ 1,204,833	\$ 1,204,827	\$ -	\$ -	6
ADDISON ES	2,332,467	1,177,341	1,177,235	4,100	-	106
ADULT EDUCATION CENTER	143,982	371,448	371,448	-	-	-
ALLATOONA HS	285,769	2,413,453	2,413,320	259,999	-	133
ARGYLE ES	247,408	731,526	731,517	1,438	-	9
AUSTELL ES	212,135	770,446	770,441	-	-	5
AWTREY MS	3,733,047	1,245,572	1,245,299	18,483	-	273
BAKER ES	761,365	1,670,014	1,669,071	-	935	8
BAKER ROAD BUS SHOP	-	35,767	35,767	-	-	-
BARBER MS	162,172	1,233,658	1,233,654	6,648	-	4
BELLS FERRY ES	292,368	1,324,247	1,324,129	47,971	-	118
BELMONT HILLS ES	25,663	996,888	996,881	4,033	-	7
BIG SHANTY ES	559,312	1,320,052	1,320,043	38,668	-	9
BIRNEY ES	461,049	1,455,680	1,455,672	-	-	8
BLACKWELL ES	149,157	1,088,836	1,088,831	-	-	5
BRUMBY ES	403,159	1,171,834	1,171,829	-	-	5
BRUMBY REPLACEMENT ES	23,330,216	27,398,141	26,794,077	244,319	305,307	298,757
BRYANT ES	3,311,777	1,289,597	1,289,593	-	-	4
BULLARD ES	487,680	1,438,482	1,438,478	-	-	4
CAMPBELL HS	26,034,595	19,092,815	18,925,452	3,181,114	167,304	59
CAMPBELL MS	6,032,596	7,316,916	6,790,572	439,212	475,430	50,914
CHALKER ES	372,035	1,032,128	1,032,124	-	-	4
CHEATHAM HILL ES	1,004,221	2,632,039	2,631,866	4,558	-	173
CLARKDALE REPLACEMENT ES	-	1,067,715	1,067,671	1,012	-	44
CLAY ES	1,402,438	891,947	891,941	1,004	-	6
COBB CAREER ACADEMY (NOW CITA)	29,884,400	27,294,542	18,345,315	15,926,869	4,221,461	4,727,766
CLAY-HARMONY LELAND REPLACEMENT ES	-	10,083	10,083	-	-	-
COMPTON ES	713,483	1,240,952	1,240,947	-	-	5
COOPER MS	972,053	1,404,511	1,404,317	40,860	-	194
DANIELL MS	5,304,276	1,561,087	1,561,007	40,023	-	80
DAVIS ES	575,203	1,115,659	1,115,652	-	-	7
DICKERSON MS	1,391,811	1,543,861	1,543,861	-	-	-
DODGEN MS	3,105,288	3,736,544	3,735,907	24,735	-	637
DOWELL ES	3,455,215	1,457,821	1,457,816	-	-	5
DUE WEST ES	57,742	1,088,982	1,088,926	598	-	56
DURHAM MS	459,338	1,342,113	1,295,610	26,113	-	46,503
EAST COBB MS	3,661,474	1,068,185	1,068,185	-	-	-
EAST COBB REPLACEMENT MS	29,125,616	39,026,782	38,328,710	370,461	305,991	392,081
EAST SIDE REPLACEMENT ES	54,534	1,291,402	1,291,396	1,004	-	6
EASTVALLEY ES	117,079	972,013	966,186	41,412	-	5,827
FAIR OAKS ES	277,470	1,304,837	1,304,833	-	-	4
FITZHUGH LEE	-	12,262	11,667	11,667	-	595
FLOYD MS	1,412,827	1,266,203	1,223,553	33,308	-	42,650
FORD ES	984,706	1,406,544	1,406,536	-	-	8
FREY ES	725,907	2,695,494	2,695,401	4,111	-	93
GARRETT MS	3,743,963	1,241,284	1,207,921	65,268	-	33,363
GARRISON MILL ES	320,873	1,186,469	1,186,464	-	-	5
GREEN ACRES ES	534,205	2,220,190	2,220,183	1,004	-	7
GRIFFIN MS	1,500,906	3,217,436	3,172,379	50,918	-	45,057
HARMONY LELAND ES	86,000	955,474	955,469	-	-	5
HARRISON HS	27,497,531	28,185,728	28,179,934	1,250,163	-	5,794
HAVEN @ HAWTHORNE	25,663	20,827	20,827	-	-	-
HAVEN AT SKY VIEW	-	917,274	917,216	41,011	-	58
HAWTHORNE CENTER	-	247,875	247,875	-	-	-
HAYES ES	4,742,176	5,790,465	5,790,402	4,744	-	63
HENDRICKS ES	383,330	1,850,996	1,850,991	-	-	5
HIGHTOWER TRAIL MS	2,519,268	3,818,966	3,763,893	-	55,066	7
HILLGROVE HS	580,902	3,164,201	3,164,192	-	-	9
HOLLYDALE ES	788,445	1,124,043	1,124,036	-	-	7
HORIZON HS	386,339	921,672	907,865	6,162	-	13,807
KEHELEY ES	1,418,099	1,084,852	1,084,820	3,488	-	32
KELL HS	613,703	2,549,934	2,549,531	29,139	-	403
KEMP ES	327,289	1,286,744	1,286,713	14,474	-	31
KENNESAW ES	2,908,159	1,024,718	1,024,713	-	-	5
KENNESAW MOUNTAIN HS	1,479,566	2,977,663	2,977,608	4,628	-	55
KENNESAW WAREHOUSE	5,500,000	13,979,399	13,919,542	134,503	12,938	46,919
KINCAID ES	3,816,562	1,003,739	1,003,620	10,048	-	119
KING SPRINGS ES	361,762	1,301,967	1,296,923	-	1,438	3,606
KING SPRINGS PRIMARY (K-1)	85,000	143,963	143,963	-	-	-
LABELLE ES	160,393	1,116,352	1,116,346	-	-	6

COBB COUNTY SCHOOL DISTRICT
SPLOST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2020

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/20	Expended FY20	Encumbered as of 06/30/20	Uncommitted
LASSITER HS	13,447,646	20,357,493	20,270,973	6,151,211	19,306	67,214
LEWIS ES	3,396,001	1,711,698	1,704,905	-	6,785	8
LINDLEY 6TH GRADE ACADEMY	876,943	922,454	875,511	3,933	46,927	16
LINDLEY MS	848,625	1,287,145	1,287,024	25,889	-	121
LOST MOUNTAIN MS	7,079,609	8,976,417	8,972,347	27,939	-	4,070
LOVINGGOOD MS	32,079	1,545,162	1,545,133	11,975	-	29
MABLETON ES	96,236	1,366,940	1,366,933	-	-	7
MABRY MS	938,206	2,072,137	2,072,117	6,292	-	20
MAINTENANCE FACILITY ARGO ROAD	-	37,874	37,874	-	-	-
MARS HILL ROAD BUS SHOP	-	45,831	45,831	-	-	-
MARTHA MOORE EDUCATION CENTER	-	14,682	14,682	-	-	-
MCCALL PRIMARY	32,079	683,196	683,054	-	-	142
MCCLESKEY MS	2,413,932	2,346,792	2,346,740	12,503	-	52
MCCLURE MS	-	1,447,791	1,447,787	-	-	4
MCEACHERN HS	8,737,474	11,199,935	11,141,313	3,683	58,598	24
MILFORD ES	64,157	784,870	784,864	-	-	6
MOUNT BETHEL ES	3,744,478	1,310,606	1,309,623	9,172	-	983
MOUNTAIN VIEW ES	2,695,904	735,376	735,372	-	-	4
MOUNTAIN VIEW REPLACEMENT ES	23,330,216	31,763,588	31,763,583	-	-	5
MURDOCK ES	319,277	1,118,774	1,118,724	1,459	-	50
NICHOLSON ES	2,306,880	904,277	904,261	4,465	-	16
NICKAJACK ES	2,258,194	1,814,823	1,780,103	41,808	-	34,720
NORTH COBB HS	23,328,254	29,003,824	29,002,500	151,672	-	1,324
NORTON PARK ES	756,708	1,341,837	1,341,762	2,730	-	75
OSBORNE HS	3,290,500	2,629,149	2,629,142	-	-	7
OSBORNE REPLACEMENT HS	29,900,000	67,784,713	51,879,125	25,149,854	13,701,746	2,203,842
PALMER MS	25,663	1,370,548	1,370,543	-	-	5
PEBBLEBROOK HS	4,438,112	5,589,560	5,580,262	121,747	-	9,298
PICKETT'S MILL ES	28,870	1,097,379	1,097,374	5,934	-	5
PINE MOUNTAIN MS	2,677,281	1,010,275	1,010,270	423	-	5
PITNER ES	128,710	1,207,570	1,207,565	-	-	5
PITTS TRANSPORTATION CENTER	30,000,000	27,212,034	27,212,034	21,112	-	-
POPE HS	20,943,137	28,256,675	28,254,822	112,226	1,820	33
POWDER SPRINGS ES	624,080	2,018,004	2,018,000	-	-	4
POWERS FERRY ES	189,873	626,763	626,712	752	-	51
RIVERSIDE INTERMEDIATE	6,416	1,414,427	1,414,427	-	-	-
RIVERSIDE PRIMARY	53,892	888,064	888,058	-	-	6
ROCKY MOUNT ES	532,668	908,886	908,881	-	-	5
ROSE GARDEN	-	13,012	13,012	-	-	-
RUSSELL ES	3,334,456	1,042,633	1,042,633	-	-	-
SANDERS ES	881,756	1,124,486	1,124,409	3,479	-	77
SANDERS ROAD BUS SHOP	-	1,622,645	1,622,645	-	-	-
SEDALIA PARK ES	28,870	1,446,514	1,446,508	-	-	6
SHALLOWFORD FALLS ES	670,531	1,572,272	1,572,265	1,276	-	7
SIMPSON MS	470,438	1,152,957	1,152,951	-	-	6
SMITHA MS	1,521,727	1,839,639	1,835,566	65,536	-	4,073
SMYRNA ES	-	801,958	801,952	1,099	-	6
SOPE CREEK ES	3,469,077	1,565,354	1,565,346	-	-	8
SOUTH COBB EARLY LEARNING CENTER	-	133,359	8,241	8,241	117,541	7,577
SOUTH COBB HS	17,960,694	13,508,116	13,507,469	19,079	-	647
SPRAYBERRY HS	1,072,858	2,677,535	2,677,529	935	-	6
STILL ES	3,383,412	1,173,217	1,173,217	-	-	-
SYSTEMWIDE	201,887,135	10,725,555	9,449,818	4,455	-	1,275,737
TAPP MS	5,049,770	1,252,625	1,252,620	-	-	5
TEASLEY ES	4,749,141	5,561,859	5,560,628	18,668	-	1,231
TIMBER RIDGE ES	534,845	965,971	965,965	1,004	-	6
TRITT ES	3,490,899	1,583,932	1,583,920	5,231	-	12
VARNER ES	320,873	1,691,854	1,691,672	17,226	-	182
VAUGHN ES	600,441	1,064,201	1,064,194	1,004	-	7
WALTON HS	1,493,167	1,008,360	1,008,360	-	-	-
WALTON REPLACEMENT HS	39,946,400	95,329,845	95,154,365	6,250,958	3,135	172,345
WHEELER HS	22,124,756	28,403,990	28,209,924	32,425	94,180	99,886
440 GLOVER STREET	500,000	11,447,432	10,264,472	775,057	431,691	751,269
484 GLOVER STREET	-	55,000	28,306	28,306	26,054	640
514 GLOVER STREET	500,000	9,426,728	9,304,604	999,426	93,056	29,068
538 GLOVER STREET	-	54,701	54,701	-	-	-
560 GLOVER STREET	-	137,423	137,423	-	-	-
580 GLOVER STREET	-	167,659	167,659	4,962	-	-
590 COMMERCE PARK	-	41,391	41,391	-	-	-
650 SOUTH COBB DR	-	330,195	312,192	27,438	18,001	2
TOTAL PROJECT EXPENDITURES	\$ 717,844,707	\$ 716,273,470	\$ 685,727,260	\$ 62,521,854	\$ 20,164,710	\$ 10,381,500

COBB COUNTY SCHOOL DISTRICT
SPLOST 5 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2020

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/20	Expended FY20	Encumbered as of 6/30/20	Uncommitted
ACWORTH INTERMEDIATE	\$ -	\$ 750,209	\$ 736,013	\$ 109,208	\$ -	\$ 14,196
ADDISON ES	-	2,101,935	1,101,365	935,488	887,241	113,329
ADULT ED AT HAWTHORNE	-	-	-	-	-	-
ALLATOONA HS	-	2,003,126	1,865,397	1,465,631	11,000	126,729
ARGYLE ES	-	464,337	425,724	20,820	-	38,613
AUSTELL ES	-	471,879	442,910	48,669	-	28,969
AWTREY MS	-	913,188	671,228	456,961	114,550	127,410
BAKER ES	-	786,925	683,577	481,977	59,568	43,780
BAKER ROAD BUS SHOT	-	-	-	-	-	-
BARBER MS	-	850,353	815,869	593,580	-	34,484
BELLS FERRY ES	-	287,733	255,908	89,651	-	31,825
BELMONT HILLS ES	-	200,574	186,096	45,764	-	14,478
BIG SHANTY ES	-	606,213	581,207	75,131	-	25,006
BIRNEY ES	-	730,065	712,854	128,258	-	17,211
BLACKWELL ES	-	1,086,156	636,060	35,802	-	450,096
BRUMBY REPLACEMENT ES	-	291,753	252,509	100,045	-	39,244
BRYANT ES	-	1,198,817	788,733	88,981	72,747	337,337
BULLARD ES	-	941,823	746,889	82,590	-	194,934
CAMPBELL HS	-	46,933,281	7,979,593	6,224,497	33,662,312	5,291,376
CAMPBELL MS	-	3,497,317	2,504,875	2,218,877	369,776	622,666
CHALKER ES	-	725,625	684,384	83,730	-	41,241
CHEATHAM HILL ES	-	934,127	907,492	174,361	-	26,635
CITY VIEW ES	-	912,979	735,978	32,382	-	177,001
CLARKDALE REPLACEMENT ES	-	332,331	300,191	89,134	-	32,140
CLAY ES	-	149,979	142,428	4,465	-	7,551
CLAY-HARMONY LELAND ES	-	36,699,741	31,527,198	22,908,938	576,259	4,596,284
COBB INNOVATION & TECHNOLOGY ACADEMY	-	-	-	-	-	-
COMPTON ES	-	312,578	238,354	71,677	-	74,224
COOPER MS	-	2,128,935	1,242,189	1,005,117	-	886,746
DANIELL MS	-	880,229	812,762	580,258	26,099	41,368
DAVIS ES	-	617,430	600,008	103,910	-	17,422
DICKERSON MS	-	965,829	858,860	599,656	-	106,969
DODGEN MS	-	1,016,968	920,963	663,263	7,742	88,263
DOWELL ES	-	1,384,541	983,632	358,843	299,037	101,872
DUE WEST ES	-	293,221	281,128	126,798	-	12,093
DURHAM MS	-	945,702	839,948	610,412	-	105,754
EAST COBB REPLACEMENT MS	-	396,137	315,897	154,374	-	80,240
EAST SIDE ES	-	1,029,198	881,673	81,702	-	147,525
EASTVALLEY ES	-	574,737	536,627	90,283	-	38,110
EASTVALLEY ES REPLACEMENT ES	-	38,678,147	-	-	-	38,678,147
FAIR OAKS ES	-	753,338	731,383	123,531	-	21,955
FLOYD MS	-	858,732	781,514	548,187	-	77,218
FORD ES	-	694,393	675,070	132,713	-	19,323
FREY ES	-	1,554,583	741,190	135,652	235,057	578,336
GARRETT MS	-	765,927	724,696	508,367	-	41,231
GARRISON MILL ES	-	617,544	576,483	85,976	11,613	29,448
GREEN ACRES ES	-	300,791	286,029	86,857	-	14,762
GRIFFIN MS	-	3,096,984	1,784,215	1,499,133	997,253	315,516
HARRISON HS	-	2,835,851	1,753,482	1,246,659	768,108	314,261
HAVEN AT SKY VIEW	-	144,472	140,754	28,883	-	3,718
HAYES ES	-	790,416	750,382	127,518	-	40,034
HENDRICKS ES	-	664,588	638,972	84,246	-	25,616
HIGHTOWER TRAIL MS	-	861,397	785,123	546,723	-	76,274
HILLGROVE HS	-	2,202,178	1,946,059	1,484,990	11,000	245,119
HOLLYDALE ES	-	1,026,397	672,233	472,168	7,106	347,058
HORIZON HS	-	171,838	164,135	15,433	-	7,703
HORIZON HS (THE EXCHANGE)	-	8,525,000	5,905,788	5,905,788	-	2,619,212
KEHELEY ES	-	899,872	801,050	354,666	22,093	76,729
KELL HS	-	1,922,174	1,085,933	716,202	554,920	281,321
KEMP ES	-	829,789	790,530	128,305	-	39,259
KENNESAW MOUNTAIN HS	-	2,109,044	1,920,519	1,439,527	6,283	182,242
KENNESAW ES	-	714,164	688,587	94,989	-	25,577
KENNESAW WAREHOUSE	-	5,884,089	2,733,243	814,069	217,696	2,933,150
KINCAID ES	-	1,026,464	936,498	434,462	23,249	66,717
KING SPRINGS ES	-	245,707	224,901	28,492	-	20,806
KING SPRINGS PRIMARY (K-1)	-	82,226	82,226	1,472	-	-
KING SPRINGS REPLACEMENT ES	-	41,086,246	32,186,048	28,227,664	6,988,297	1,911,901

COBB COUNTY SCHOOL DISTRICT
SPLOST 5 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2020

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/20	Expended FY20	Encumbered as of 6/30/20	Uncommitted
LABELLE ES	-	1,346,677	1,036,070	568,443	253,653	56,954
LASSITER HS	-	3,103,784	2,083,893	1,629,702	765,988	253,903
LEWIS ES	-	264,560	250,634	90,222	-	13,926
LINDLEY 6TH GRADE ACADEMY	-	1,143,653	1,043,969	882,015	25,568	74,116
LINDLEY MS	-	2,245,904	1,187,673	2,385,386	63,206	995,025
LOST MOUNTAIN MS	-	977,433	902,842	666,429	-	74,591
LOVINGGOOD MS	-	1,043,235	965,136	694,644	-	78,099
MABLETON ES	-	427,295	404,729	157,718	-	22,566
MABRY MS	-	981,969	843,207	621,822	69,430	69,332
MAINTENANCE FACILITY ARGO ROAD	-	36,049	35,235	-	-	814
MARS HILL BUS SHOP	-	-	-	-	-	-
MCCALL PRIMARY	-	464,305	457,372	68,320	-	6,933
MCCLESKEY MS	-	824,898	699,054	484,888	63,206	62,638
MCCLURE MS	-	1,062,459	900,315	644,066	69,171	92,973
MCEACHERN HS	-	2,293,102	1,613,040	1,124,262	476,658	203,404
MILFORD ES	-	601,685	507,274	46,802	53,474	40,937
MOUNT BETHEL ES	-	838,005	674,214	27,463	-	163,791
MOUNTAIN VIEW ES	-	364,665	341,361	166,928	-	23,304
MURDOCK ES	-	853,467	831,021	159,872	2,139	20,307
NICHOLSON ES	-	558,128	536,415	80,028	-	21,713
NICKAJACK ES	-	500,231	471,069	225,977	5,003	24,159
NORTH COBB HS	-	2,681,144	1,810,203	1,223,634	553,867	317,074
NORTON PARK ES	-	735,621	716,641	145,003	-	18,980
OSBORNE HS	-	1,133,036	1,055,917	61,552	-	77,119
OSBORNE REPLACEMENT HS	-	11,672,112	226,291	732,025	700,962	10,744,859
PALMER MS	-	2,260,671	1,533,084	1,281,950	91,643	635,944
PEARSON MS	-	42,715,707	1,735,636	1,735,635	809,558	40,170,513
PEBBLEBROOK HS	-	63,702,335	5,639,053	4,739,665	49,434,196	8,629,086
PICKETT'S MILL ES	-	752,556	732,996	122,217	-	19,560
PINE MOUNTAIN MS	-	733,381	599,994	410,343	55,066	78,321
PITNER ES	-	403,638	277,590	71,423	-	126,048
PITTS TRANSPORTATION CENTER	-	5,417,500	909,098	821,722	184,790	4,323,612
POPE HS	-	2,161,406	1,124,584	684,095	613,426	423,396
POWDER SPRINGS ES	-	752,951	473,606	287,984	8,047	271,298
POWERS FERRY ES	-	454,459	443,983	86,698	-	10,476
RIVERSIDE ES	-	930,251	754,113	345,967	43,475	132,663
RIVERSIDE PRIMARY	-	-	-	-	-	-
ROCKY MOUNT ES	-	651,968	639,930	134,567	-	12,038
RUSSELL ES	-	782,847	770,402	140,417	-	12,445
SANDERS ES	-	757,307	734,776	139,491	-	22,531
SANDER ROAD BUS SHOP	-	-	-	-	-	-
SEDALIA PARK ES	-	753,981	351,222	153,294	-	402,759
SHALLOWFORD FALLS ES	-	751,919	664,467	471,076	10,124	77,328
SIMPSON MS	-	890,631	797,932	657,212	56,721	35,978
SMITHA MS	-	1,196,695	786,015	539,962	56,721	353,959
SMYRNA ES	-	923,289	796,291	97,369	-	126,998
SOPE CREEK ES	-	987,252	962,005	182,625	-	25,247
SOUTH COBB EARLY LEARNING CENTER	-	735,318	475,487	287,054	3,572	256,259
SOUTH COBB HS	-	2,371,911	2,213,472	1,732,747	11,000	147,439
SPRAYBERRY HS	-	24,329,248	2,800,705	2,374,243	900,350	20,628,193
STILL ES	-	385,786	354,323	153,588	-	31,463
SYSTEMWIDE	-	41,244,608	6,960,588	3,198,476	14,953	34,269,067
SYSTEMWIDE UNALLOCATED	797,022,000	274,421,211	-	-	-	274,421,211
TAPP MS	-	964,175	838,224	598,047	58,721	67,230
TEASLEY ES	-	730,684	696,378	496,838	-	34,306
TIMBER RIDGE ES	-	553,476	512,631	88,647	-	40,845
TRITT ES	-	461,875	228,964	29,162	-	232,911
VARNER ES	-	888,455	772,703	141,030	-	115,752
VAUGHN ES	-	744,040	724,905	114,970	-	19,135
WALTON REPLACEMENT HS	-	7,824,480	3,666,975	3,129,380	591,657	3,565,848
WHEELER HS	-	2,366,589	2,117,018	1,606,004	58,500	191,071
440 GLOVER STREET	-	1,833,676	832,997	620,839	-	1,000,679
484 GLOVER SECOND DATA CENTER	-	6,569,470	5,831,433	5,722,604	110,764	627,273
514 GLOVER STREET	-	32,305,583	23,482,000	21,001,501	5,746,246	3,077,337
580 GLOVER STREET	-	11,613	11,613	11,613	-	-
650 SOUTH COBB DRIVE	-	387,319	153,102	153,102	97,602	136,615
TOTAL PROJECT EXPENDITURES	797,022,000	797,022,000	217,697,432	153,664,663	107,988,463	471,336,105
EXPENDITURES FUNDED BY TRANSFERS				1,168,000		
FUND TOTAL	\$ 797,022,000	\$ 797,022,000	\$ 217,697,432	\$ 154,832,663	\$ 107,988,463	\$ 471,336,105

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STATISTICAL SECTION (Unaudited)

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

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

Sources:

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

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

(amounts expressed in thousands)

Net Position Components	Fiscal Year			
	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014
Investment in Capital Assets	\$ 1,066,545	\$ 1,230,853	\$ 1,262,788	\$ 1,256,656
Restricted for:				
Debt Service Fund	-	-	-	-
Capital Projects Fund	163,602	56,155	49,860	110,228
School Nutrition Service Fund	21,676	20,200	20,924	19,213
Miscellaneous Grants	-	-	20	3
GNETS	-	-	-	-
Unrestricted (Deficit)	<u>171,646</u>	<u>147,483</u>	<u>149,881</u>	<u>157,363</u>
Total Net Position	<u>\$ 1,423,469</u>	<u>\$ 1,454,691</u>	<u>\$ 1,483,473</u>	<u>\$ 1,543,463</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					
June 30, 2015 (1)	June 30, 2016	June 30, 2017	June 30, 2018 (2)	June 30, 2019	June 30, 2020
\$ 1,329,345	\$ 1,371,599	\$ 1,444,579	\$ 1,463,720	\$ 1,535,405	\$ 1,604,839
-	-	-	-		
92,760	117,940	96,550	123,455	104,068	92,605
19,295	19,200	19,198	18,910	18,247	8,347
43	64	-	-	33	50
-	-	-	-	311	306
<u>(710,349)</u>	<u>(701,830)</u>	<u>(731,265)</u>	<u>(1,625,362)</u>	<u>(1,536,928)</u>	<u>(1,530,921)</u>
<u>\$ 731,094</u>	<u>\$ 806,973</u>	<u>\$ 829,062</u>	<u>\$ (19,277)</u>	<u>\$ 121,136</u>	<u>\$ 175,226</u>

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

(amounts expressed in thousands)

	Fiscal Year			
	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014
<u>Governmental Activities</u>				
Expenses:				
Instruction	\$ 689,680	\$ 682,212	\$ 685,671	\$ 677,187
Pupil Services	30,563	30,031	27,093	26,938
Instructional Services	48,853	51,475	53,389	45,115
School and Administrative Services	152,083	175,717	156,481	161,460
Student Transportation	43,563	44,698	46,888	49,563
Maintenance and Operations	56,608	60,143	70,437	63,398
School Nutrition Program	-	-	-	419
Student Activities	28,930	29,746	28,525	30,780
Interest and Fiscal Charges	93	118	-	-
Total Governmental Expenses	<u>\$ 1,050,373</u>	<u>\$ 1,074,140</u>	<u>\$ 1,068,484</u>	<u>\$ 1,054,860</u>
<u>Program Revenues</u>				
Charges For Services:				
Instruction	\$ 1,241	\$ 1,068	\$ 1,101	\$ 913
Pupil Services	13	11	10	13
Instructional Services				
School and Administrative Services	27,312	27,921	29,104	28,035
Maintenance and Operations	909	983	1,842	2,004
Student Activities	28,721	29,402	28,608	30,970
Operating Grants and Contributions	518,300	478,937	504,819	512,800
Capital Grants and Contributions	541	30,832	7,524	8,085
Total Governmental Expenses	<u>\$ 577,037</u>	<u>\$ 569,154</u>	<u>\$ 573,008</u>	<u>\$ 582,820</u>
Governmental Net Expenses	<u>\$ (473,336)</u>	<u>\$ (504,986)</u>	<u>\$ (495,476)</u>	<u>\$ (472,040)</u>
<u>General Revenues and Other Changes in Net Position</u>				
General Revenues				
Taxes:				
Property Taxes Levied for General Purposes	\$ 423,694	\$ 405,965	\$ 400,271	\$ 404,759
Property Taxes Levied for Debt Service	43	-	-	-
Sales Tax	113,739	122,557	121,008	121,712
Intergovernmental	1,475	1,079	-	-
Interest Income	3,070	2,076	1,632	1,697
Gain on Sale of Capital Assets	-	516	-	175
Other	2,962	4,015	1,347	3,687
Total General Revenues	<u>\$ 544,983</u>	<u>\$ 536,208</u>	<u>\$ 524,258</u>	<u>\$ 532,030</u>
Change in Net Position	<u>\$ 71,647</u>	<u>\$ 31,222</u>	<u>\$ 28,782</u>	<u>\$ 59,990</u>

Source: District Records

Fiscal Year					
June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
\$ 704,451	\$ 754,427	\$ 834,731	\$ 842,846	\$ 833,448	\$ 976,197
27,468	31,201	36,683	37,822	37,209	47,402
47,475	45,668	49,846	49,754	53,378	59,389
173,717	186,859	202,694	207,198	196,042	198,713
49,975	52,503	56,325	61,737	61,112	62,984
53,469	59,762	66,763	73,717	74,614	90,260
-	-	397	-	-	-
32,164	31,116	31,075	30,691	31,664	29,450
-	-	-	167	871	1,084
<u>\$ 1,088,719</u>	<u>\$ 1,161,536</u>	<u>\$ 1,278,514</u>	<u>\$ 1,303,932</u>	<u>\$ 1,288,338</u>	<u>\$ 1,465,479</u>
\$ 1,121	\$ 1,192	\$ 1,187	\$ 1,239	\$ 1,286	\$ 1,605
10	11	11	9	-	-
27,963	29,008	29,135	37,472	39,668	34,674
1,830	1,127	898	2,401	2,329	1,507
31,193	31,169	30,977	31,664	32,246	29,661
545,592	579,489	614,312	632,068	634,436	687,696
5,867	18,902	9,714	2,658	5,650	26,356
<u>\$ 613,576</u>	<u>\$ 660,898</u>	<u>\$ 686,234</u>	<u>\$ 707,511</u>	<u>\$ 715,615</u>	<u>\$ 781,499</u>
<u>\$ (475,143)</u>	<u>\$ (500,638)</u>	<u>\$ (592,280)</u>	<u>\$ (596,421)</u>	<u>\$ (572,723)</u>	<u>\$ (683,980)</u>
\$ 421,043	\$ 443,533	\$ 473,864	\$ 504,117	\$ 546,318	\$ 580,281
-	-	-	-	-	-
126,923	128,980	132,036	137,708	144,769	147,488
-	-	-	-	-	-
1,352	1,242	1,754	3,741	6,832	5,522
-	-	1,694	-	12,335	-
1,769	2,762	5,021	1,964	2,882	3,132
<u>\$ 551,087</u>	<u>\$ 576,517</u>	<u>\$ 614,369</u>	<u>\$ 647,530</u>	<u>\$ 713,136</u>	<u>\$ 736,423</u>
<u>\$ 75,944</u>	<u>\$ 75,879</u>	<u>\$ 22,089</u>	<u>\$ 51,109</u>	<u>\$ 140,413</u>	<u>\$ 52,443</u>

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

(amounts expressed in thousands)

	Fiscal Year			
	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014
General Fund				
Nonspendable	\$ 324	\$ 353	\$ 674	\$ 676
Restricted	-	-	-	-
Committed	-	-	-	5,000
Assigned	46,256	34,396	59,272	47,596
Unassigned	99,863	98,637	75,349	89,510
Total General Fund	<u>\$ 146,443</u>	<u>\$ 133,386</u>	<u>\$ 135,295</u>	<u>\$ 142,782</u>
All Other Governmental Funds				
Nonspendable	\$ 1,365	\$ 1,706	\$ 1,848	\$ 1,464
Restricted	136,076	76,355	70,804	129,444
Committed	11,646	11,883	12,577	14,790
Assigned	11,893	4,737	2,289	1,557
Unassigned	-	-	-	-
Total All Other Governmental Funds	<u>\$ 160,980</u>	<u>\$ 94,681</u>	<u>\$ 87,518</u>	<u>\$ 147,255</u>

(a) General Fund assigned fund balance increased due to the sale of assets and allocated for future

Source: District Records

Fiscal Year					
June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019 (a)	June 30, 2020
\$ 844	\$ 1,004	\$ 2,151	\$ 980	\$ 828	\$ 1,227
-	-	-	-	-	-
10,000	8,200	-	-	-	-
31,050	20,342	15,023	30,535	66,131	83,681
90,588	74,840	96,064	109,206	120,705	139,657
<u>\$ 132,482</u>	<u>\$ 104,386</u>	<u>\$ 113,238</u>	<u>\$ 140,721</u>	<u>\$ 187,664</u>	<u>\$ 224,565</u>
\$ 1,844	\$ 1,922	\$ 1,993	\$ 2,228	\$ 2,965	\$ 3,085
110,264	135,367	113,764	120,492	96,409	33,738
14,990	16,169	16,531	17,042	18,030	20,245
1,468	1,487	786	390	296	4,164
(9)	(5)	(556)	(24)	-	-
<u>\$ 128,557</u>	<u>\$ 154,940</u>	<u>\$ 132,518</u>	<u>\$ 140,128</u>	<u>\$ 117,700</u>	<u>\$ 61,232</u>

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

(amounts expressed in thousands)

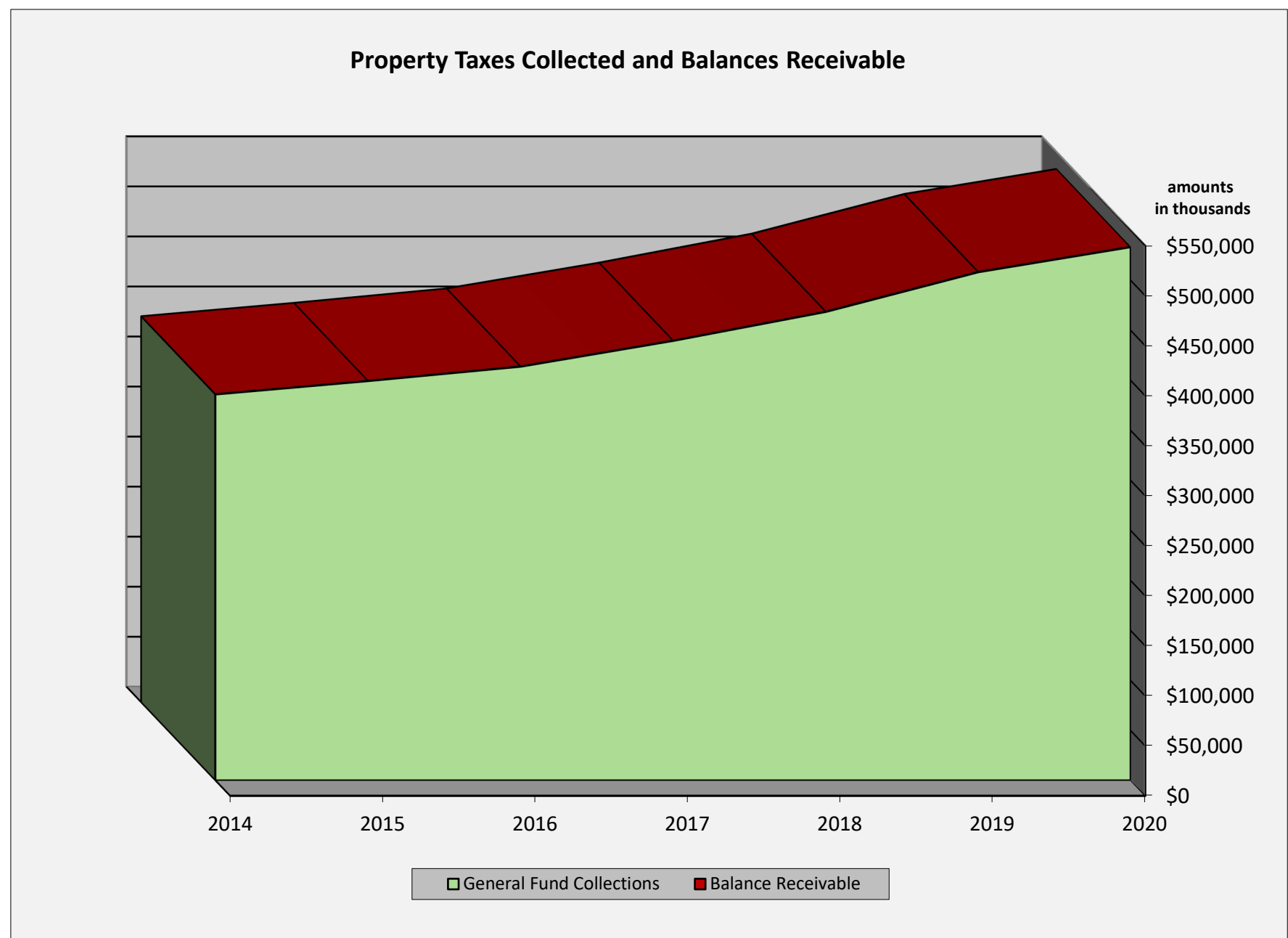
	Fiscal Year			
	2011	2012	2013	2014
<u>REVENUES:</u>				
Taxes	\$ 540,938	\$ 530,686	\$ 518,604	\$ 527,683
Intergovernmental	520,316	510,582	512,258	520,737
Tuition and Fees	54,410	55,448	56,088	57,170
Interest Income	3,070	2,325	1,717	1,846
Insurance and Damage Recoveries	-	-	-	-
Rentals	466	526	1,383	1,545
Athletic Ticket Sales	3,320	3,410	3,194	3,219
Other	<u>2,753</u>	<u>4,016</u>	<u>1,347</u>	<u>3,687</u>
Total Revenues	<u>1,125,273</u>	<u>1,106,993</u>	<u>1,094,591</u>	<u>1,115,887</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction	634,684	634,330	628,513	625,644
Pupil Services	25,611	25,740	23,067	23,572
Instructional Services	47,255	49,700	51,492	43,083
School and Administrative Services	148,066	169,535	152,266	157,034
Student Transportation	40,509	41,469	43,674	45,961
Maintenance and Operations	56,584	56,514	59,473	60,286
School Nutrition Program	-	-	-	419
Student Activities	28,930	29,746	28,525	30,780
Interest and Fiscal Charges	93	118	-	-
Capital Outlay	128,890	179,490	113,346	61,466
Debt Service:				
Interest and Fiscal Charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>1,110,622</u>	<u>1,186,642</u>	<u>1,100,356</u>	<u>1,048,245</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>14,651</u>	<u>(79,649)</u>	<u>(5,765)</u>	<u>67,642</u>
Other Financing Sources (Uses):				
Transfers-In	27,953	24,930	21,448	1,218
Transfers-Out	(29,451)	(25,424)	(21,942)	(2,013)
Proceeds from Sale of Capital Assets	<u>268</u>	<u>787</u>	<u>458</u>	<u>377</u>
Total Other Financing Sources (Uses)	<u>(1,230)</u>	<u>293</u>	<u>(36)</u>	<u>(418)</u>
Net Change in Fund Balances	<u>\$ 13,421</u>	<u>\$ (79,356)</u>	<u>\$ (5,801)</u>	<u>\$ 67,224</u>
Non-Capitalized Expenditures	\$ 994,729	\$ 1,010,754	\$ 997,944	\$ 989,861
Capitalized Expenditures	<u>115,893</u>	<u>175,888</u>	<u>102,412</u>	<u>58,384</u>
Total Expenditures	<u>\$ 1,110,622</u>	<u>\$ 1,186,642</u>	<u>\$ 1,100,356</u>	<u>\$ 1,048,245</u>
Debt Service as a Percentage of Non-Capitalized Expenditures	-	-	-	-

(a) General Fund assigned fund balance increased due to the sale of three District properties.

Source: District Records

Fiscal Year					
2015	2016	2017	2018	2019 (a)	2020
\$ 548,738	\$ 572,621	\$ 607,871	\$ 640,509	\$ 690,882	\$ 724,173
552,431	599,546	623,018	633,454	635,892	710,427
57,750	59,022	58,844	59,179	61,670	54,203
1,578	1,516	2,335	4,997	10,658	7,912
-	-	-	-	-	-
1,353	647	438	1,932	1,861	1,010
3,013	2,749	2,925	3,528	3,576	3,034
1,769	2,481	4,393	2,875	2,882	3,132
<u>1,166,632</u>	<u>1,238,582</u>	<u>1,299,824</u>	<u>1,346,474</u>	<u>1,407,421</u>	<u>1,503,891</u>
675,310	720,608	742,594	754,423	790,474	852,123
25,373	29,098	32,321	33,709	36,064	43,607
46,245	44,343	46,318	46,397	55,056	57,279
172,304	185,351	189,124	188,486	190,102	183,696
45,583	47,943	49,963	52,463	55,815	58,285
63,466	66,190	68,023	69,767	71,635	82,368
458	465	-	-	-	-
32,164	31,116	31,075	30,691	31,664	29,450
-	-	-	-	-	-
134,408	115,357	157,248	135,180	170,419	217,527
-	-	-	167	871	1,084
<u>1,195,311</u>	<u>1,240,471</u>	<u>1,316,666</u>	<u>1,311,283</u>	<u>1,402,100</u>	<u>1,525,419</u>
<u>(28,679)</u>	<u>(1,889)</u>	<u>(16,842)</u>	<u>35,191</u>	<u>5,321</u>	<u>(21,528)</u>
1,993	4,041	4,908	7,882	3,582	4,310
(2,438)	(4,486)	(6,103)	(8,255)	(3,955)	(4,310)
126	621	4,467	275	19,567	314
<u>(319)</u>	<u>176</u>	<u>3,272</u>	<u>(98)</u>	<u>19,194</u>	<u>314</u>
\$ <u>(28,998)</u>	\$ <u>(1,713)</u>	\$ <u>(13,570)</u>	\$ <u>35,093</u>	\$ <u>24,515</u>	\$ <u>(21,214)</u>
\$ 1,051,784	\$ 1,119,674	\$ 1,157,363	\$ 1,176,768	\$ 1,233,970	\$ 1,313,891
143,527	120,797	159,303	134,515	168,130	211,528
<u>\$ 1,195,311</u>	<u>\$ 1,240,471</u>	<u>\$ 1,316,666</u>	<u>\$ 1,311,283</u>	<u>\$ 1,402,100</u>	<u>\$ 1,525,419</u>
-	-	-	-	-	-

COBB COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
JUNE 30, 2020

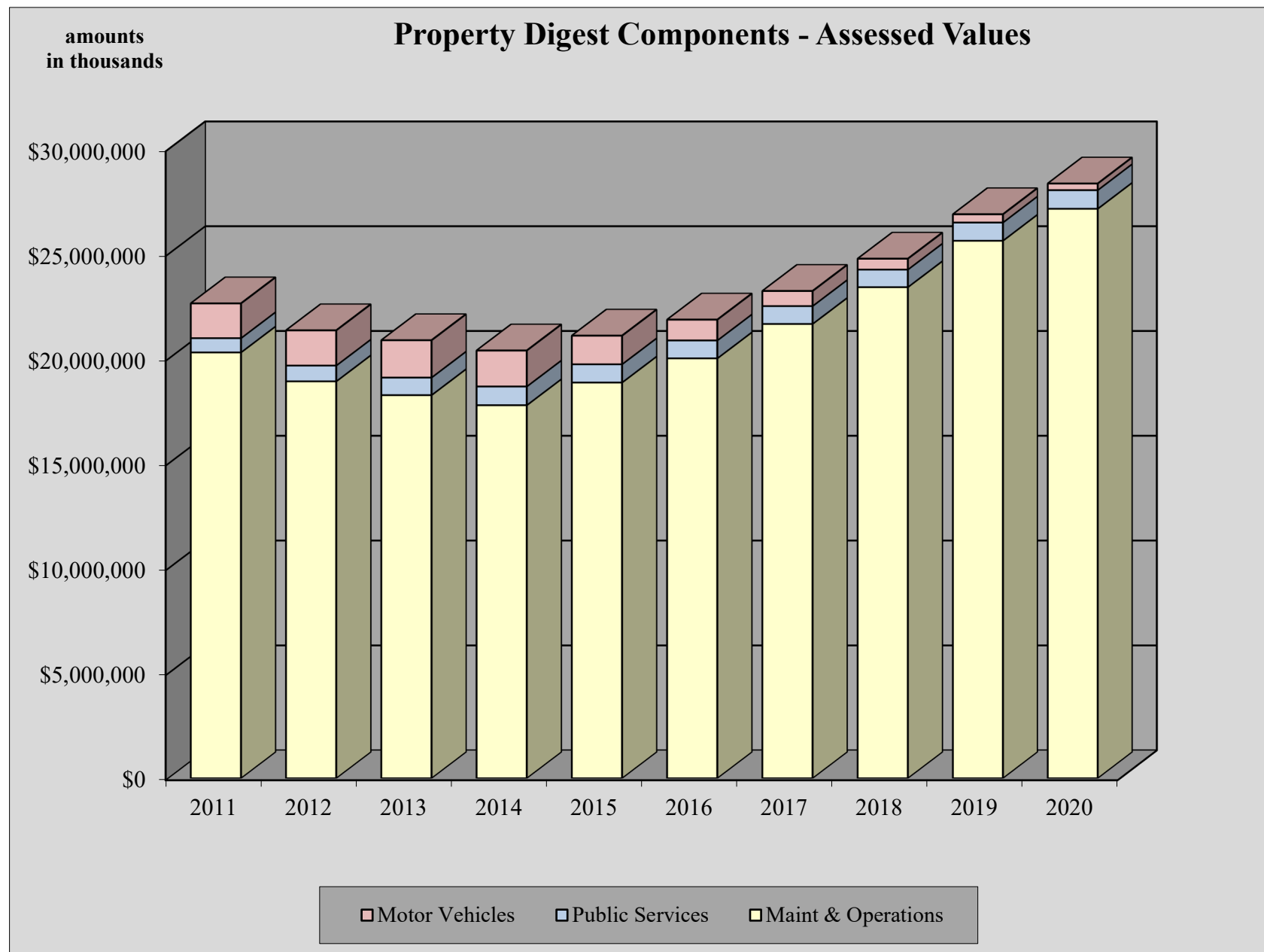


Balances as of June 30, 2020 (amounts expressed in thousands)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Total</u>
General Fund:								
Total Taxes Levied	\$ 385,590	\$ 398,979	\$ 413,425	\$ 439,272	\$ 468,387	\$ 508,461	\$ 536,187	\$ 3,150,301
Collected Current Year	383,051	397,194	411,807	437,484	466,239	505,912	532,737	3,134,424
Percent of Taxes Collected	99.34%	99.55%	99.61%	99.59%	99.54%	99.50%	99.36%	99.50%
Subsequent Years Collected	\$ 2,490	\$ 1,710	\$ 1,506	\$ 1,614	\$ 1,815	\$ 1,815	\$ -	\$ 10,950
Total Collected All Years	<u>385,541</u>	<u>398,904</u>	<u>413,313</u>	<u>439,098</u>	<u>468,054</u>	<u>507,727</u>	<u>532,737</u>	<u>3,145,374</u>
Balance Receivable	\$ 49	\$ 75	\$ 112	\$ 174	\$ 333	\$ 734	\$ 3,450	\$ 4,927
Percent of Taxes Collected	99.99%	99.98%	99.97%	99.96%	99.93%	99.86%	99.36%	99.84%

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.

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



(amounts expressed in thousands)

Net M&O							
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>
2011	\$ 18,958,062	\$ 1,352,078	\$ 680,936	\$ 1,658,511	\$ 22,649,587	1.890%	\$ 56,623,969
2012	17,573,940	1,357,140	753,229	1,679,543	21,363,852	1.890%	53,409,628
2013	16,898,249	1,374,209	838,778	1,779,893	20,891,129	1.890%	52,227,822
2014	16,352,749	1,439,170	893,003	1,716,625	20,401,547	1.890%	51,003,931
2015	17,266,640	1,607,722	870,412	1,365,200	21,109,974	1.890%	52,774,935
2016	18,421,285	1,607,041	855,371	990,609	21,874,306	1.890%	54,685,822
2017	19,947,408	1,722,374	853,860	718,250	23,241,892	1.890%	58,104,731
2018	21,599,228	1,825,340	839,298	518,534	24,782,400	1.890%	61,956,001
2019	23,677,091	1,963,114	869,266	393,218	26,902,689	1.890%	67,256,723
2020	25,105,013	2,061,394	888,756	314,519	28,369,682	1.890%	70,924,205

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**



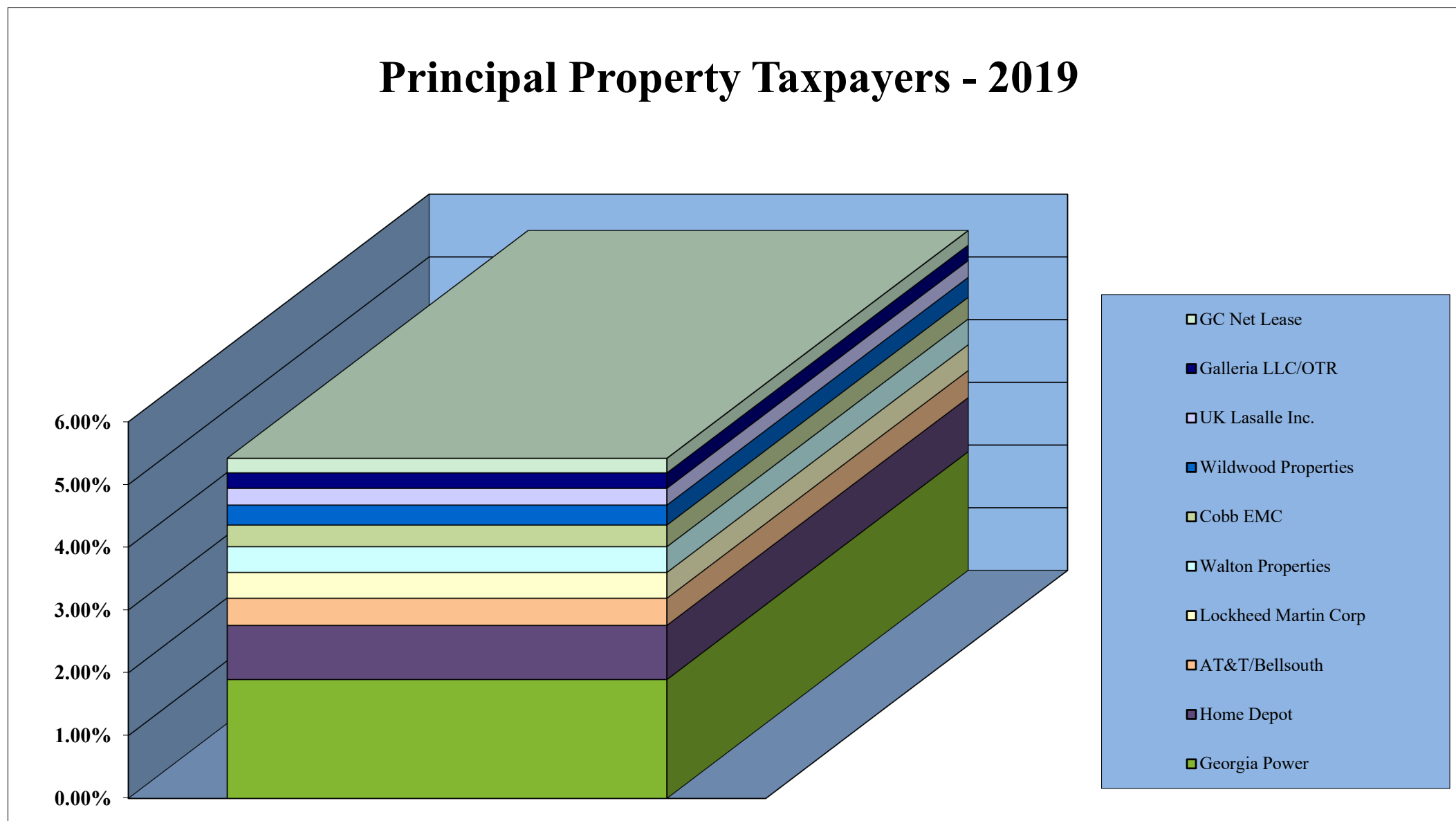
(all tax rates are per \$1000 assessed valuation)

<u>Fiscal Year</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</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	7.72	7.72	7.52	7.32	7.12	6.66	6.76	8.46	8.46
Fire District	2.56	3.06	3.06	3.06	3.06	3.06	2.96	2.96	2.86	2.86
Debt Service	0.22	0.33	0.33	0.33	0.33	0.33	0.23	0.13	0.13	0.13
Total County Rate	9.60	11.11	11.11	10.91	10.71	10.51	9.85	9.85	11.45	11.45
State of Georgia	0.25	0.25	0.20	0.15	0.10	0.05	-	-	-	-
Total Overlapping Rate	9.85	11.36	11.31	11.06	10.81	10.56	9.85	9.85	11.45	11.45
<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	4.00	4.00	3.06	3.06	3.06	3.25	3.25	3.25
City of Kennesaw	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
City of Powder Spgs	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	9.50	9.50
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, 2019 AND NINE YEARS AGO**



Taxpayer	Type of Business	Rank	December 31, 2019		Rank	December 31, 2010	
			Taxes Levied	Percent of Total Taxes Levied		Taxes Levied	Percent of Total Taxes Levied
Georgia Power	Utilities	1	\$ 10,149,090	1.893%	1	\$ 5,388,594	1.259%
Home Depot	Retail	2	4,624,225	0.862%	2	3,448,511	0.806%
AT&T/Bellsouth	Telecommunications	3	2,315,967	0.432%	6	1,636,353	0.382%
Lockheed Martin Corp	Aircraft	4	2,206,576	0.412%	7	1,635,099	0.382%
Walton Properties	Real Estate	5	2,203,050	0.411%	9	1,254,591	0.293%
Cobb EMC	Utilities	6	1,849,949	0.345%	5	1,955,944	0.457%
Wildwood Properties	Real Estate	7	1,704,831	0.318%			
UK Lasalle Inc.	Real Estate	8	1,436,940	0.268%			
Galleria LLC/OTR	Real Estate	9	1,320,337	0.246%			
GC Net Lease	Real Estate	10	1,241,156	0.231%			
SP4 Windy Ridge LP	Real Estate				4	1,995,730	0.466%
Ohio Teacher Retirement Fund	Investment				3	2,173,174	0.508%
Wells REIT II Wildwood Properties	Real Estate				8	1,471,885	0.344%
Diversity Development Properties	Real Estate						0.000%
Diamondrock Waverly Owner, LLC	Real Estate				10	1,201,984	0.281%
TOTAL			\$ 29,052,121	5.418%		\$ 22,161,865	5.178%

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

Information is available only by calendar year; therefore, data reported is for December 31, 2019 and nine years earlier, December 31, 2010
Source: Office of Tax Commissioner, Cobb County, GA

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

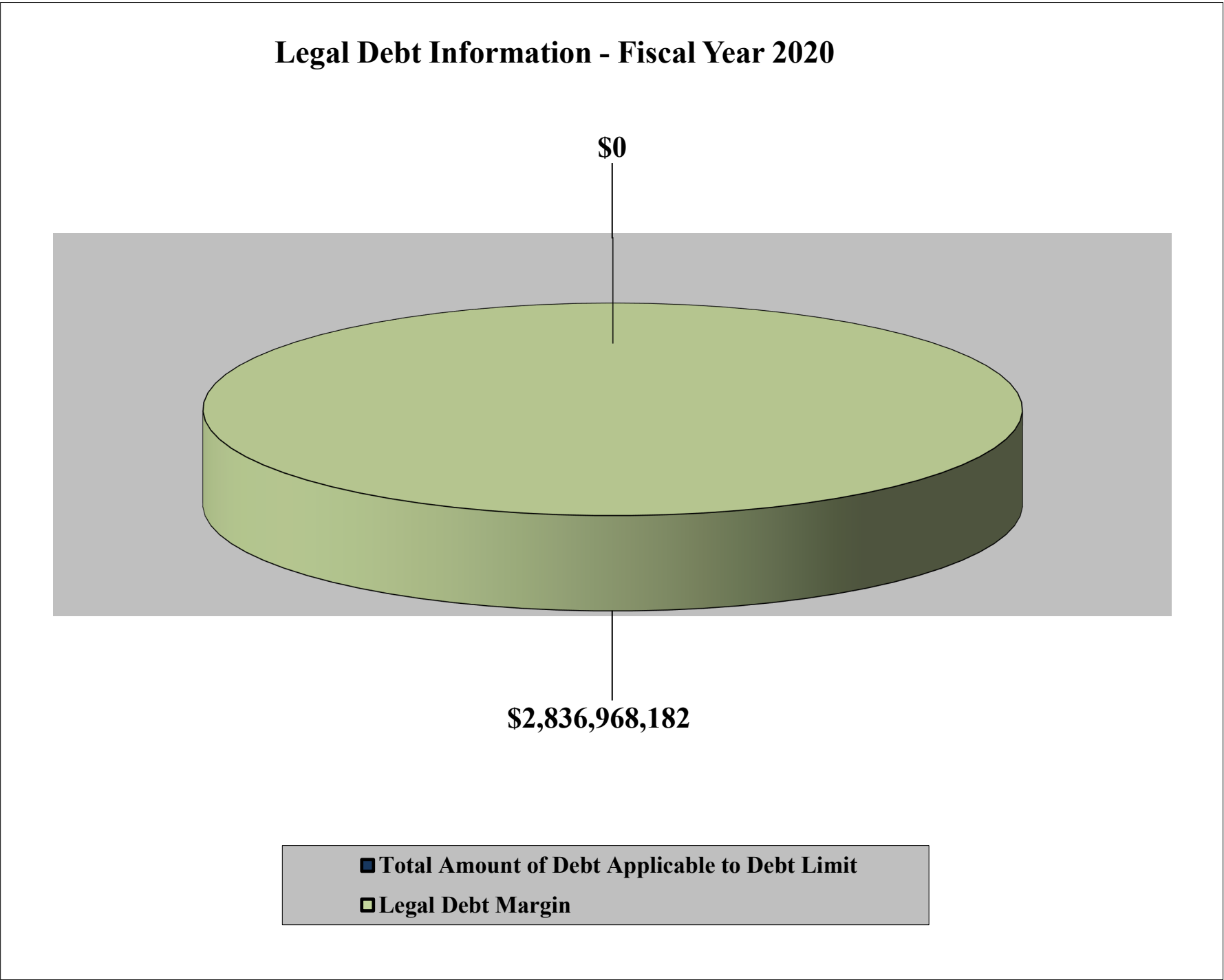
(amounts expressed in thousands)

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

	Fiscal Year				
	2016	2017	2018	2019	2020
Debt Limit	\$ 2,187,433	\$ 2,324,189	\$ 2,478,240	\$ 2,690,269	\$ 2,836,968
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	<u>\$ 2,187,433</u>	<u>\$ 2,324,189</u>	<u>\$ 2,478,240</u>	<u>\$ 2,690,269</u>	<u>\$ 2,836,968</u>
Total debt applicable as a percentage of debt limit	-	-	-	-	-

Source: District Records

**COBB COUNTY SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
FISCAL YEAR 2020**

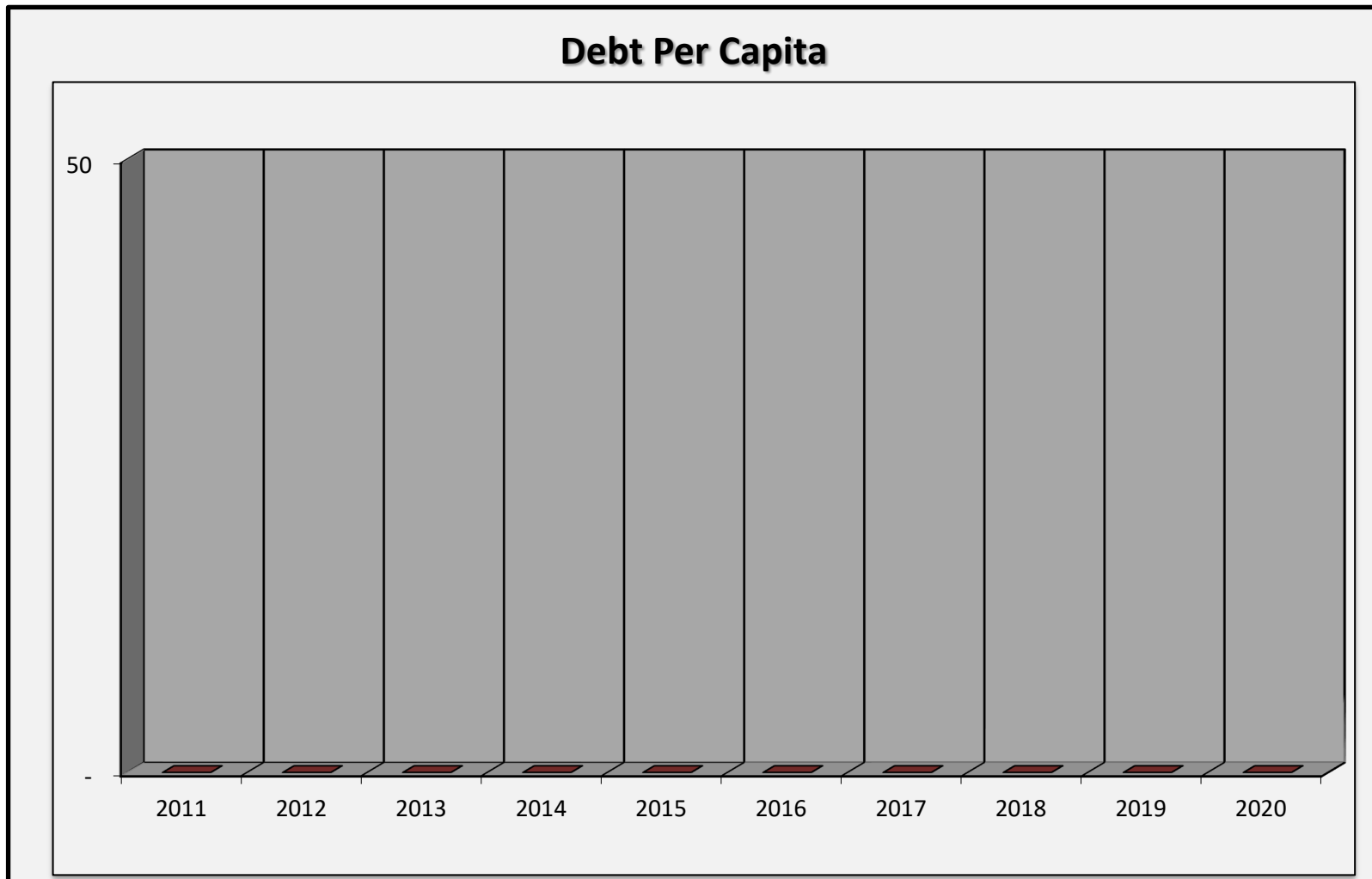


(amounts expressed in thousands)

Net Assessed Valuation, Cobb County School District, January 1, 2019	\$ 28,369,681,822
Debt Limit - 10% of Assessed Value	\$ 2,836,968,182
Amount of Debt Applicable to Debt Limit: Total Bonded Debt	\$ -
Total Amount of Debt Applicable to Debt Limit	\$ -
Legal Debt Margin	\$ 2,836,968,182

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
2011	\$ -	\$ -	\$ -	30,246,898	633,084	-	-
2012	-	-	-	31,981,653	642,143	-	-
2013	-	-	-	33,662,185	649,141	-	-
2014	-	-	-	34,419,921	658,101	-	-
2015	-	-	-	36,192,750	670,967	-	-
2016	-	-	-	36,400,450	682,267	-	-
2017	-	-	-	38,385,767	687,209	-	-
2018	-	-	-	40,281,455	694,706	-	-
2019	-	-	-	43,263,716	696,059	-	-
2020	-	-	-	44,995,411	699,274	-	-

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.

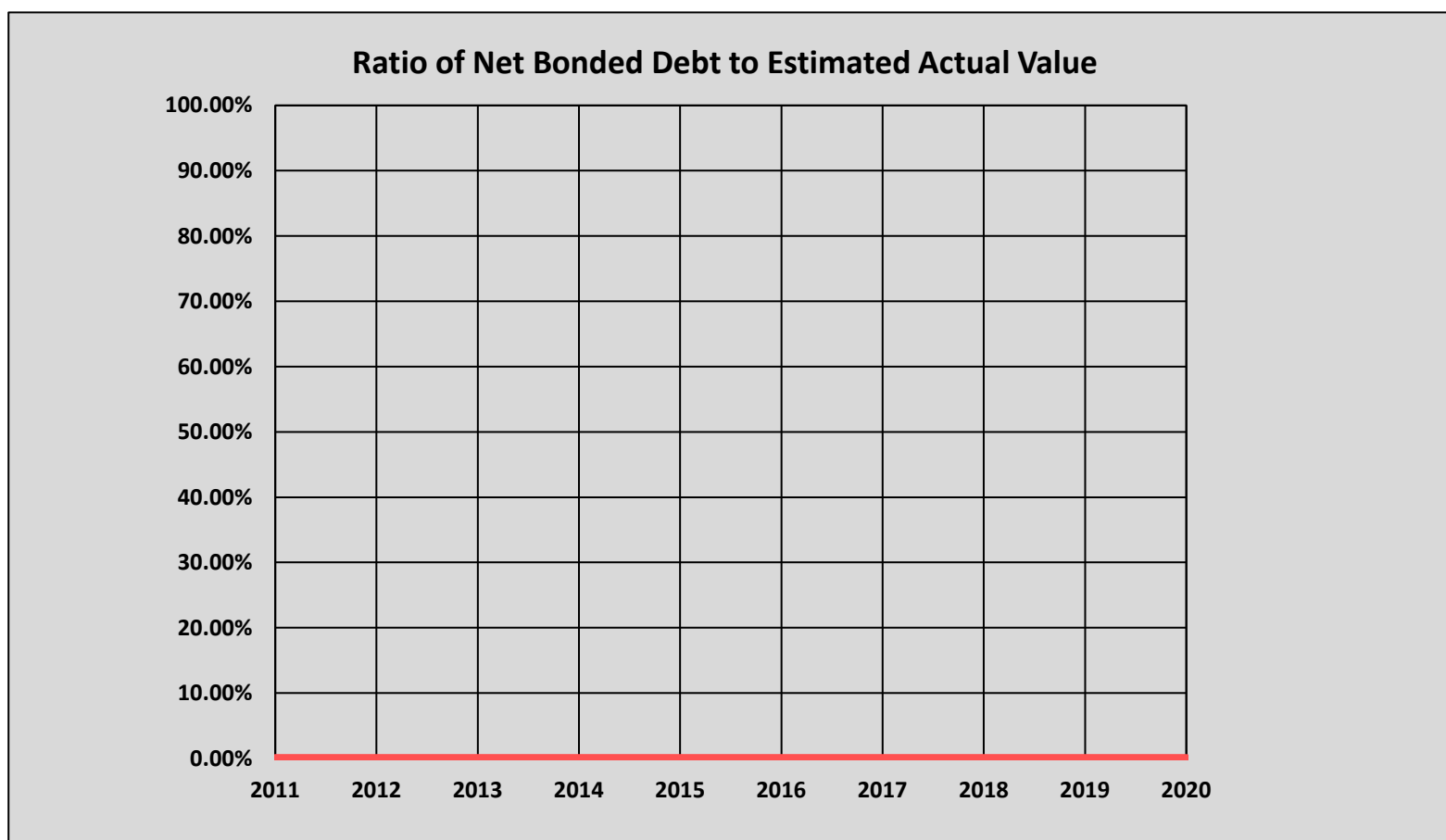
Population of 699,274 provided by the US Census Bureau (July 1, 2019 estimate); excludes the City of Marietta.

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**



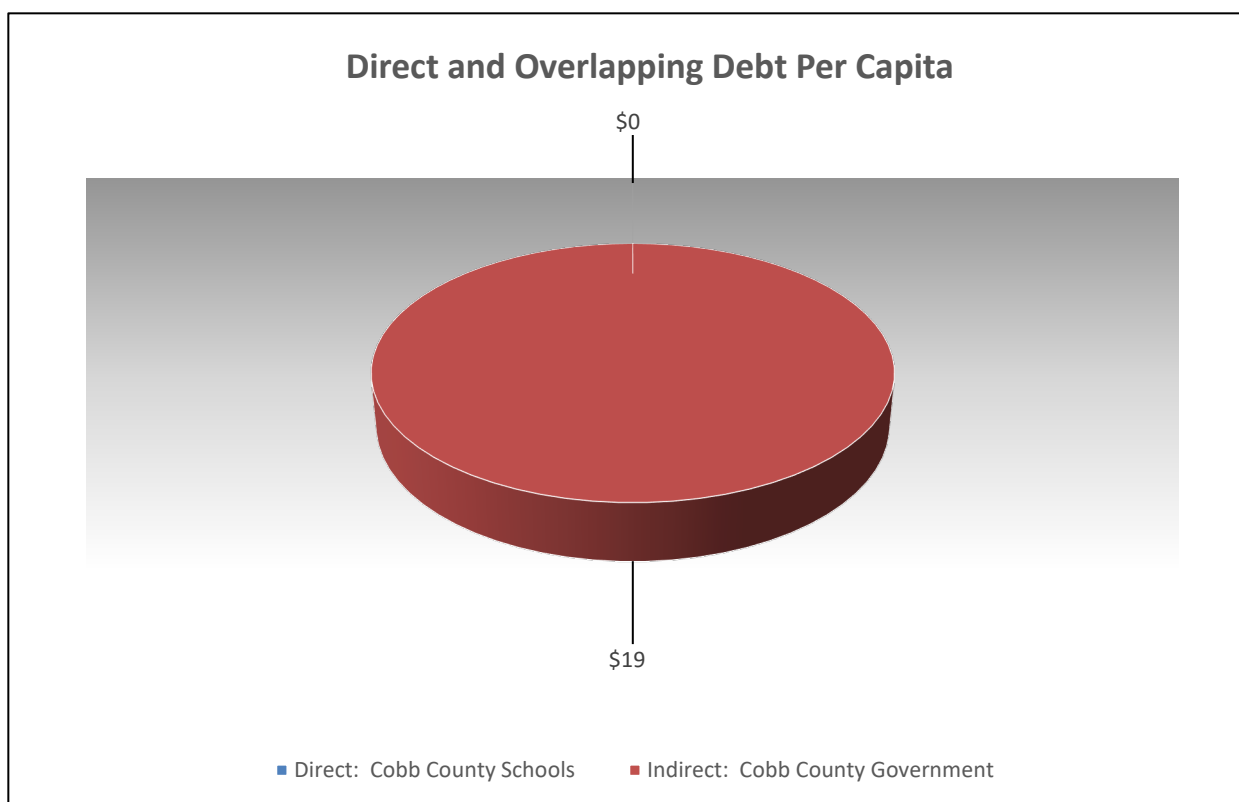
Fiscal Year	Population	Estimated Actual Value	Gross Bonded Debt	Restricted for Bonded Debt	Net Bonded Debt	Ratio of Net Bonded Debt to Est. Actual Value	Net Bonded Debt Per Capita
2011	633,084	\$ 56,623,969,000	-	-	-	-	-
2012	642,143	53,409,628,000	-	-	-	-	-
2013	649,141	52,227,822,000	-	-	-	-	-
2014	658,101	51,003,931,000	-	-	-	-	-
2015	670,967	52,774,935,000	-	-	-	-	-
2016	682,267	54,685,822,000	-	-	-	-	-
2017	687,209	58,104,731,000	-	-	-	-	-
2018	694,706	61,956,000,536	-	-	-	-	-
2019	696,059	67,256,722,613	-	-	-	-	-
2020	699,274	70,924,204,555	-	-	-	-	-

Note:

All general obligation bonds were retired in fiscal year 2007.

Population provided by US Census Bureau (2019 estimate); excludes the City of Marietta.

**COBB COUNTY SCHOOL DISTRICT
COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT
JUNE 30, 2020**

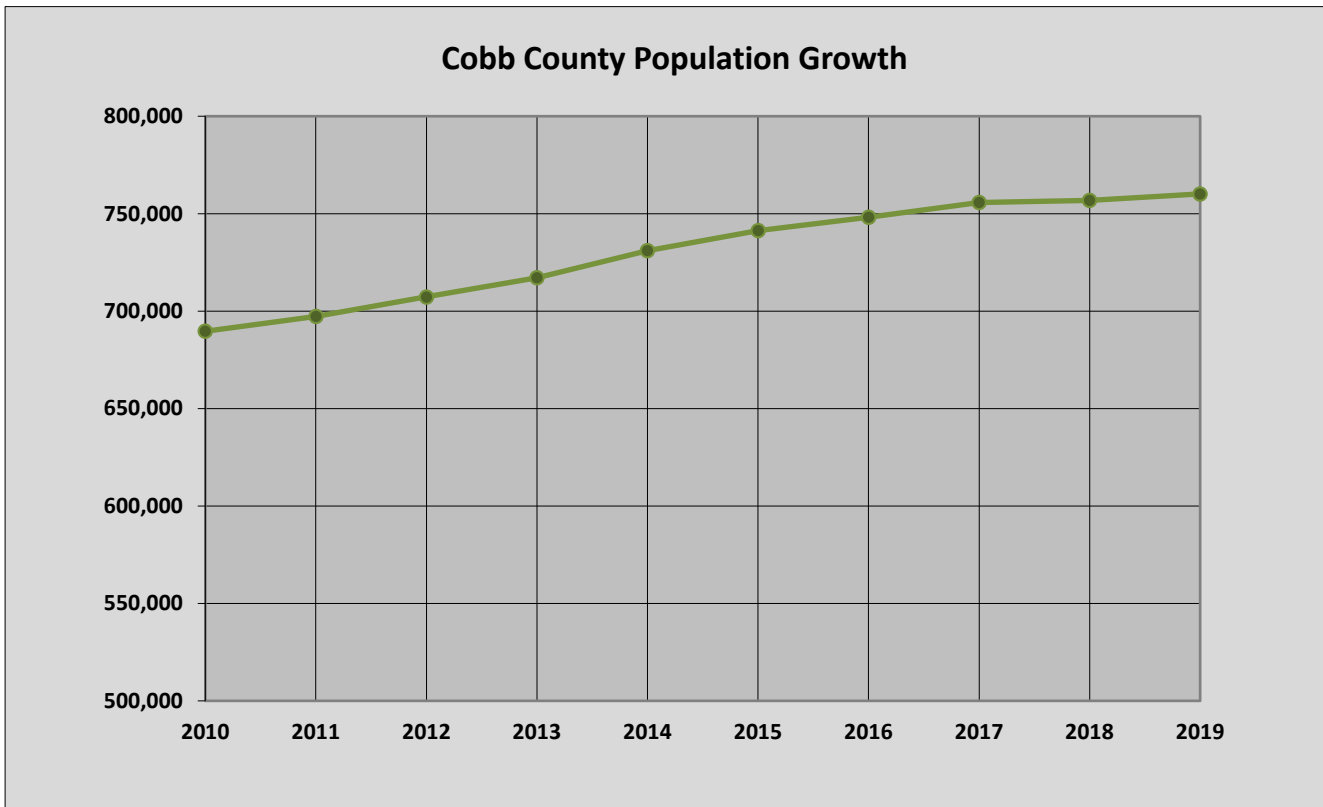


Direct General Obligation Debt:			
Gross Bonded Debt	\$	-	\$ -
Overlapping General Obligation Debt:			
Cobb County Government (99% of \$13,290,000)	\$	13,157,100	
			<u>\$ 13,157,100</u>
Total Direct and Overlapping General Obligation Debt			<u><u>\$ 13,157,100</u></u>
Debt Per Capita:*			
Direct General Obligation Debt	\$		-
Overlapping General Obligation Debt			<u>19</u>
Total			<u><u>\$ 19</u></u>

*Population of 699,274 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
2010	689,655	30,246,898	43,858	59,896	35.4	106,836	9.7%
2011	697,277	31,981,653	45,866	57,995	35.6	106,502	8.9%
2012	707,277	33,662,185	47,594	65,423	35.4	107,914	8.0%
2013	717,190	34,419,921	47,993	66,300	36.1	109,529	7.1%
2014	730,981	36,192,750	49,513	68,656	36.2	111,060	6.0%
2015	741,334	36,400,450	49,101	70,246	36.3	111,848	5.0%
2016	748,150	38,385,767	51,308	70,947	36.5	112,412	4.6%
2017	755,754	40,281,455	53,300	75,654	36.6	111,482	4.4%
2018	756,865	43,263,716	57,162	78,894	36.7	111,386	3.7%
2019	760,141	44,995,411	59,194	79,601	37.3	111,760	3.0%

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.

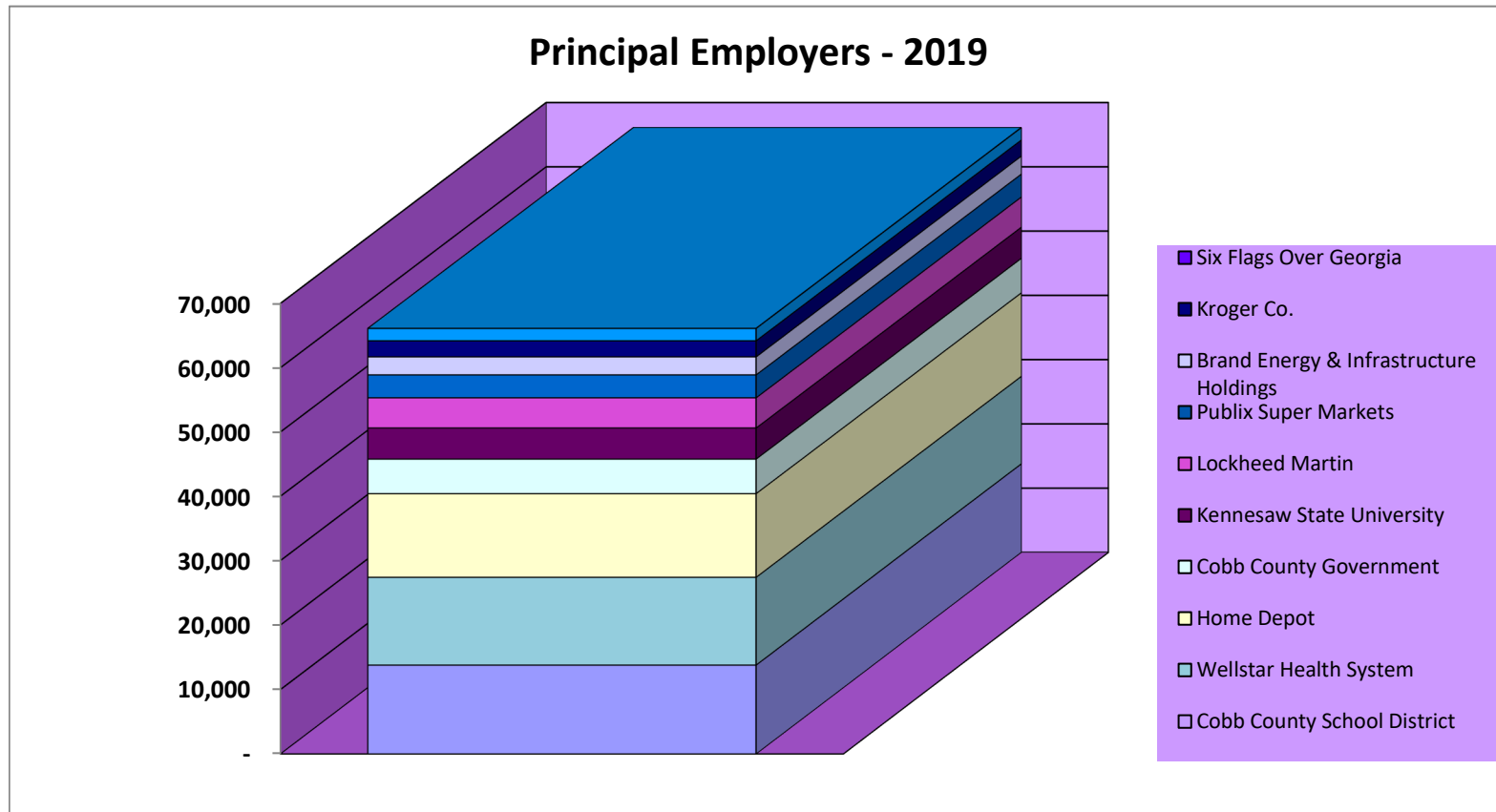
Sources:

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**



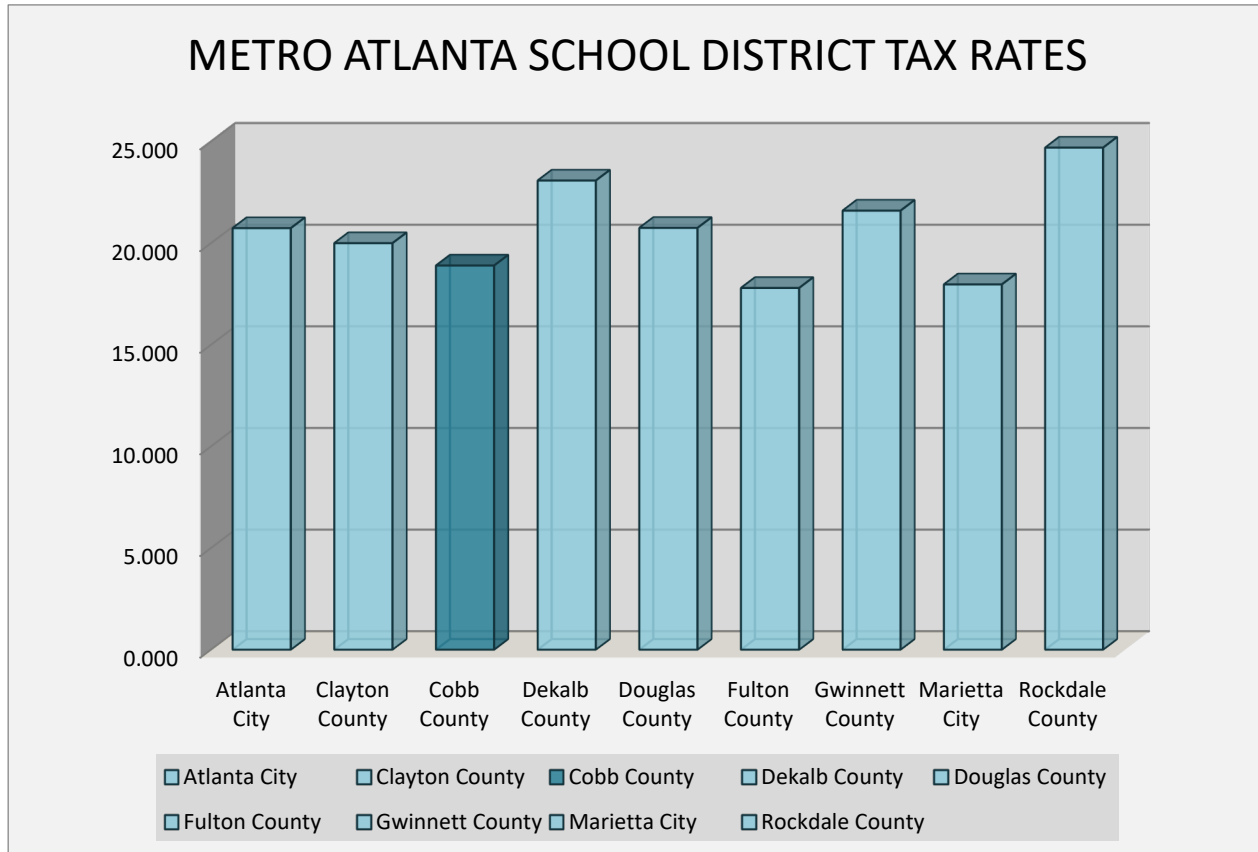
Employer	2019			2010		
	Rank	Employees	Percentage of Total County Employment	Rank	Employees	Percentage of Total County Employment
Cobb County School District	1	13,781	3.42%	1	15,312	4.42%
Wellstar Health System	2	13,610	3.37%	2	11,840	3.42%
Home Depot	3	13,000	3.22%	3	11,784	3.40%
Cobb County Government	4	5,375	1.33%	6	5,103	1.47%
Kennesaw State University	5	4,834	1.20%	7	3,400	0.98%
Lockheed Martin	6	4,700	1.17%	4	7,568	2.18%
Publix Super Markets	7	3,569	0.88%	8	2,905	0.84%
Brand Energy & Infrastructure Holdings	8	2,800	0.69%			
Kroger Co.	9	2,500	0.62%			
Six Flags Over Georgia	10	1,926	0.48%			
Ryla Teleservices Inc				5	6,011	1.73%
Walmart				9	2,750	0.79%
Dobbins Air Force Base				10	2,547	0.73%
Total		66,095	16.38%		69,220	19.96%

Information is available by calendar year; therefore, data reported is for years ended December 31, 2019, and nine years earlier, December 31, 2010. Principal Employers within the county provided by 2019 and 2010 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, 2020**

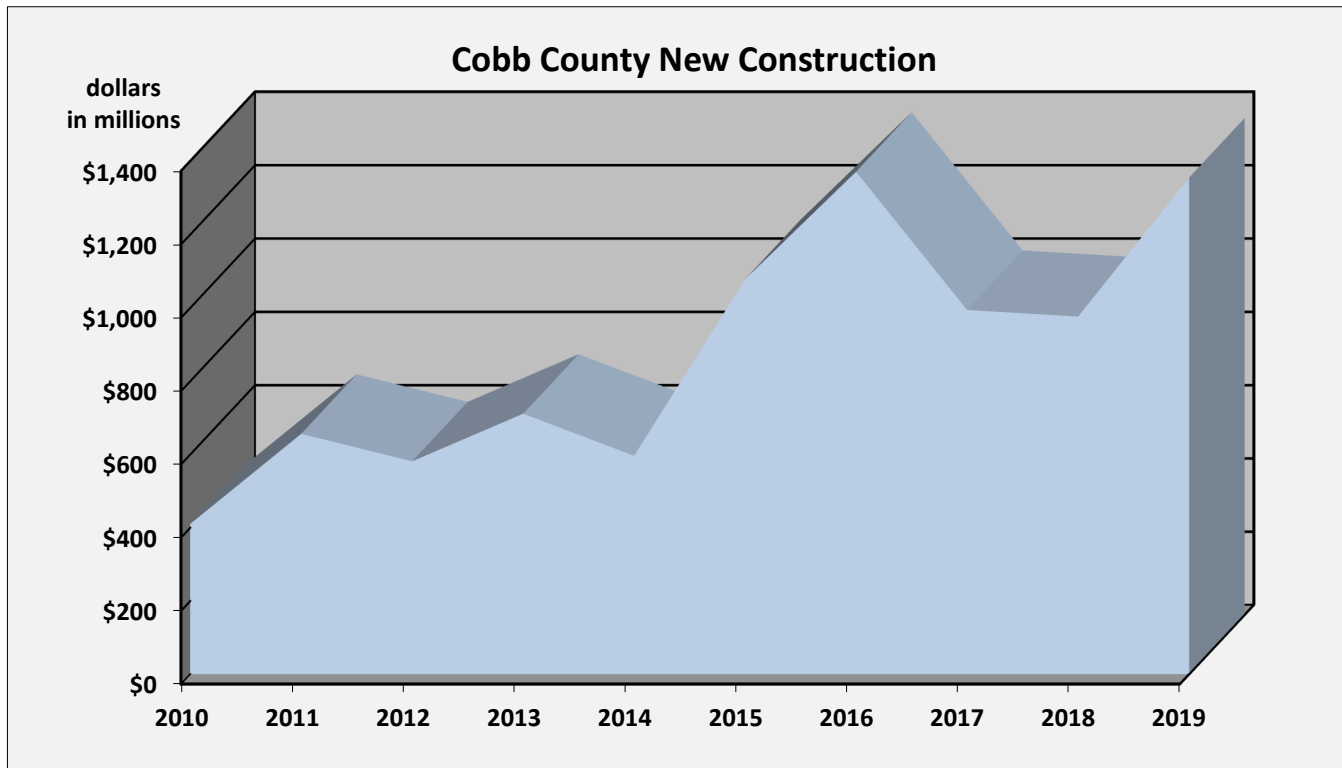


(all tax rates are per \$1000 assessed valuation)

<u>School District</u>	<u>Total Rate</u>	<u>Maintenance & Operations</u>	<u>Debt Service</u>
Atlanta City	20.740	20.740	0.000
Clayton County	20.000	20.000	0.000
Cobb County	18.900	18.900	0.000
Dekalb County	23.080	23.080	0.000
Douglas County	20.750	19.650	1.100
Fulton County	17.796	17.796	0.000
Gwinnett County	21.600	19.700	1.900
Marietta City	17.970	17.970	0.000
Rockdale County	24.700	24.700	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)

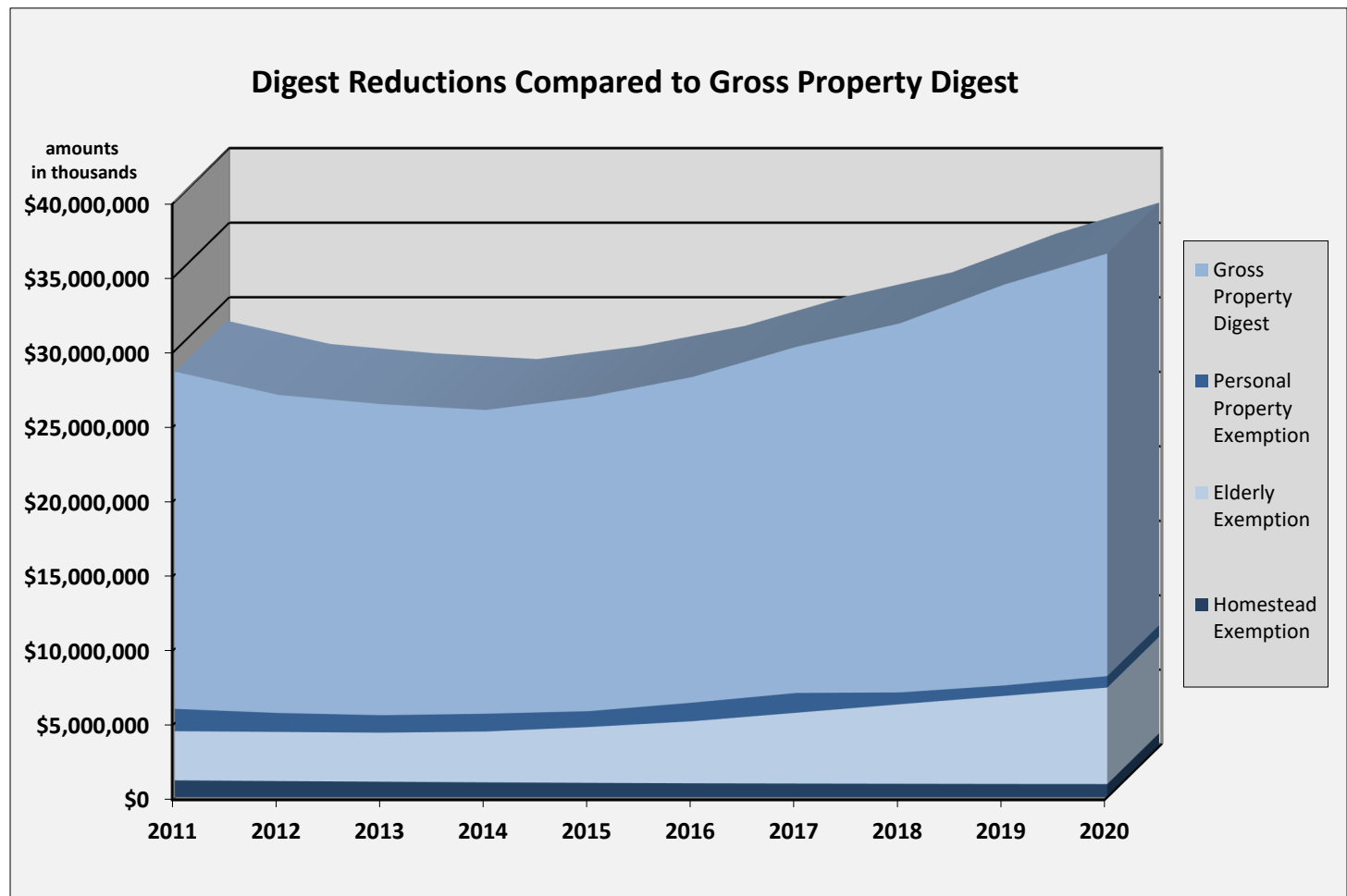
Calendar Year Ended	Bank Deposits (a)	Single-Family Residences (b)		Total New Construction (b)		Estimated Actual Value of Taxable Property (c)
		Number of Units	Market Value	Number of Permits	Market Value	
2010	9,468	491	114	5,594	410	56,624
2011	9,490	597	161	5,587	656	53,410
2012	10,269	734	204	5,667	581	52,227
2013	10,933	1,077	316	6,320	711	51,004
2014	11,936	938	277	7,352	596	52,775
2015	13,769	923	314	5,596	1,078	54,686
2016	13,797	939	311	5,725	1,371	58,105
2017	15,216	943	290	9,825	994	61,956
2018	15,633	982	297	10,758	976	67,257
2019	18,247	875	257	10,915	1,355	70,924

(a) 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.

(c) Source: Cobb County Tax Commissioner.

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

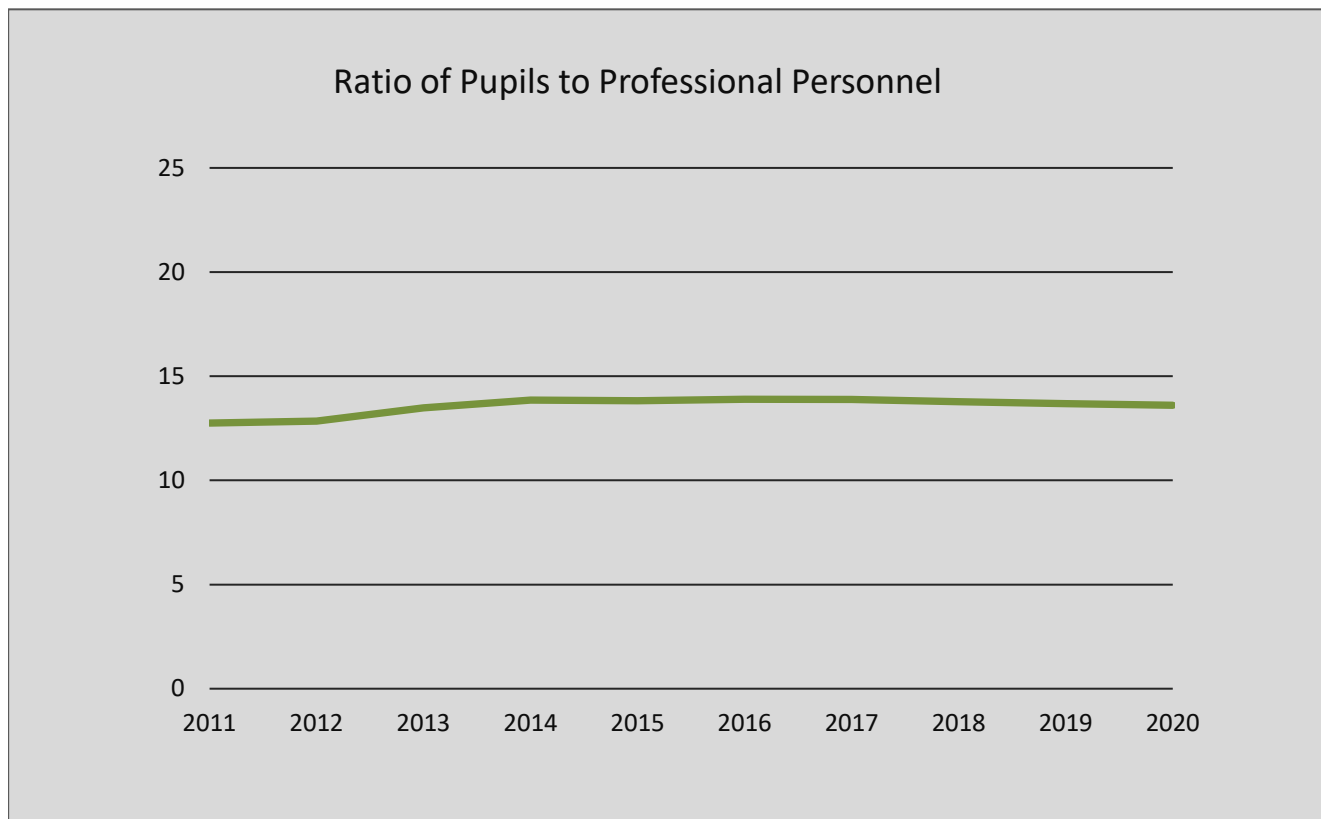


(amounts expressed in thousands)

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
2011	\$ 1,133,942	\$ 3,308,523	\$ 15,208	\$ 1,501,213	\$ 66,204	\$ 6,025,090	\$ 28,674,677	21.01%
2012	1,086,141	3,305,864	14,608	1,274,139	53,464	5,734,216	27,098,067	21.16%
2013	1,041,831	3,299,172	15,660	1,175,141	52,676	5,584,480	26,475,609	21.09%
2014	999,067	3,420,226	16,281	1,196,382	53,574	5,685,530	26,087,102	21.79%
2015	965,937	3,755,620	18,132	1,068,067	53,146	5,860,902	26,970,876	21.73%
2016	935,568	4,177,064	21,587	1,249,680	54,339	6,438,238	28,312,566	22.74%
2017	918,620	4,764,134	26,027	1,330,396	59,702	7,098,879	30,340,771	23.40%
2018	903,943	5,350,772	31,221	793,748	66,325	7,146,009	31,928,409	22.38%
2019	889,782	5,921,610	40,762	704,910	72,640	7,729,704	34,632,393	22.32%
2020	882,981	6,493,656	49,265	769,184	75,071	8,270,157	36,639,839	22.57%

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
2011	8,378	2,841	2,857	14,076	106,836	12.8 to 1
2012	8,290	2,970	2,847	14,107	106,502	12.8
2013	8,008	2,896	2,813	13,717	107,914	13.5
2014	7,907	2,821	2,834	13,562	109,529	13.9
2015	8,036	2,769	2,949	13,754	111,060	13.8
2016	8,050	2,943	2,599	13,592	111,848	13.9
2017	8,099	2,953	2,613	13,665	112,412	13.9
2018	8,092	2,587	2,927	13,606	111,482	13.8
2019	8,141	2,604	2,895	13,640	111,386	13.7
2020	8,217	2,932	2,632	13,781	111,760	13.6

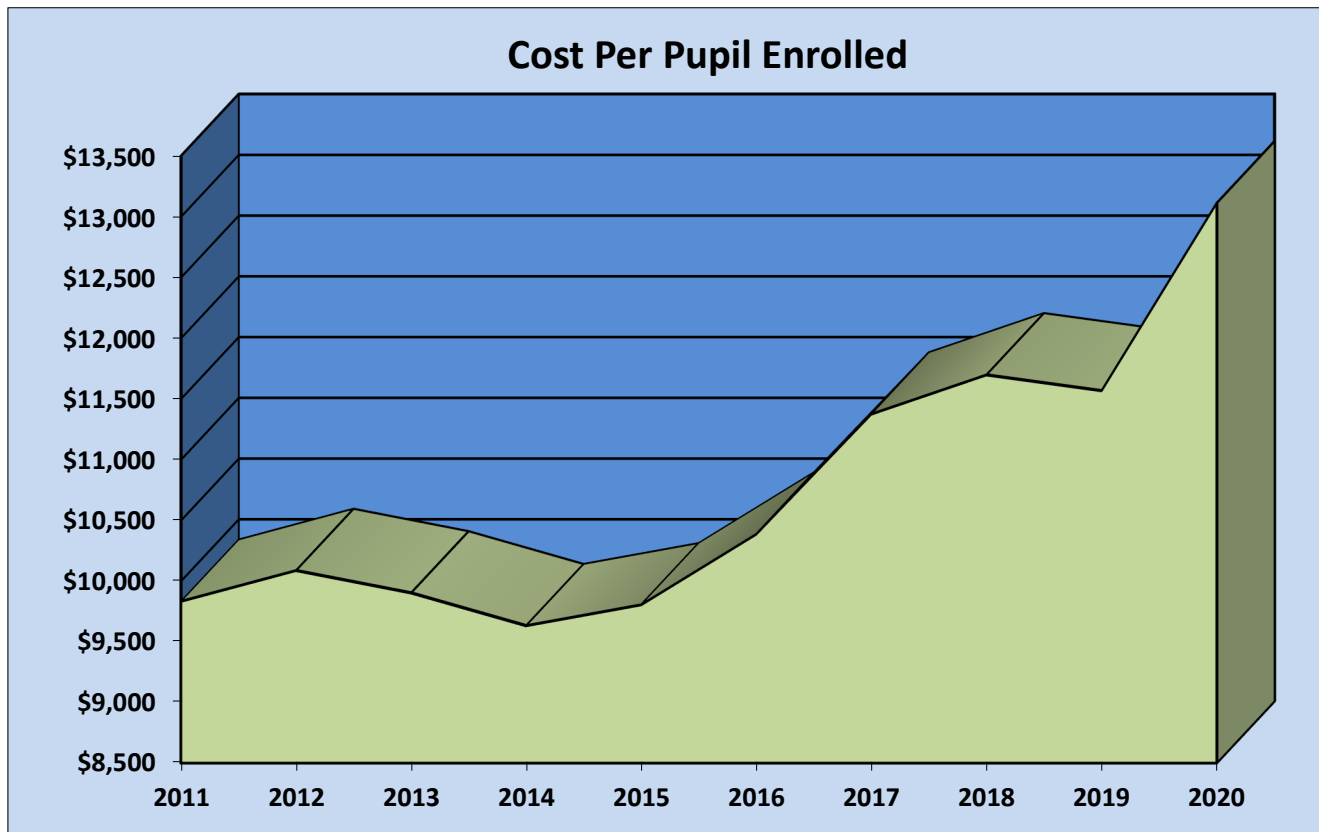
(a) Professional personnel consists of all certified personnel including teachers, librarians, counselors, supervisors, consultants, coordinators, principals, assistant principals and other leadership personnel.

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

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

Source: District Records

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

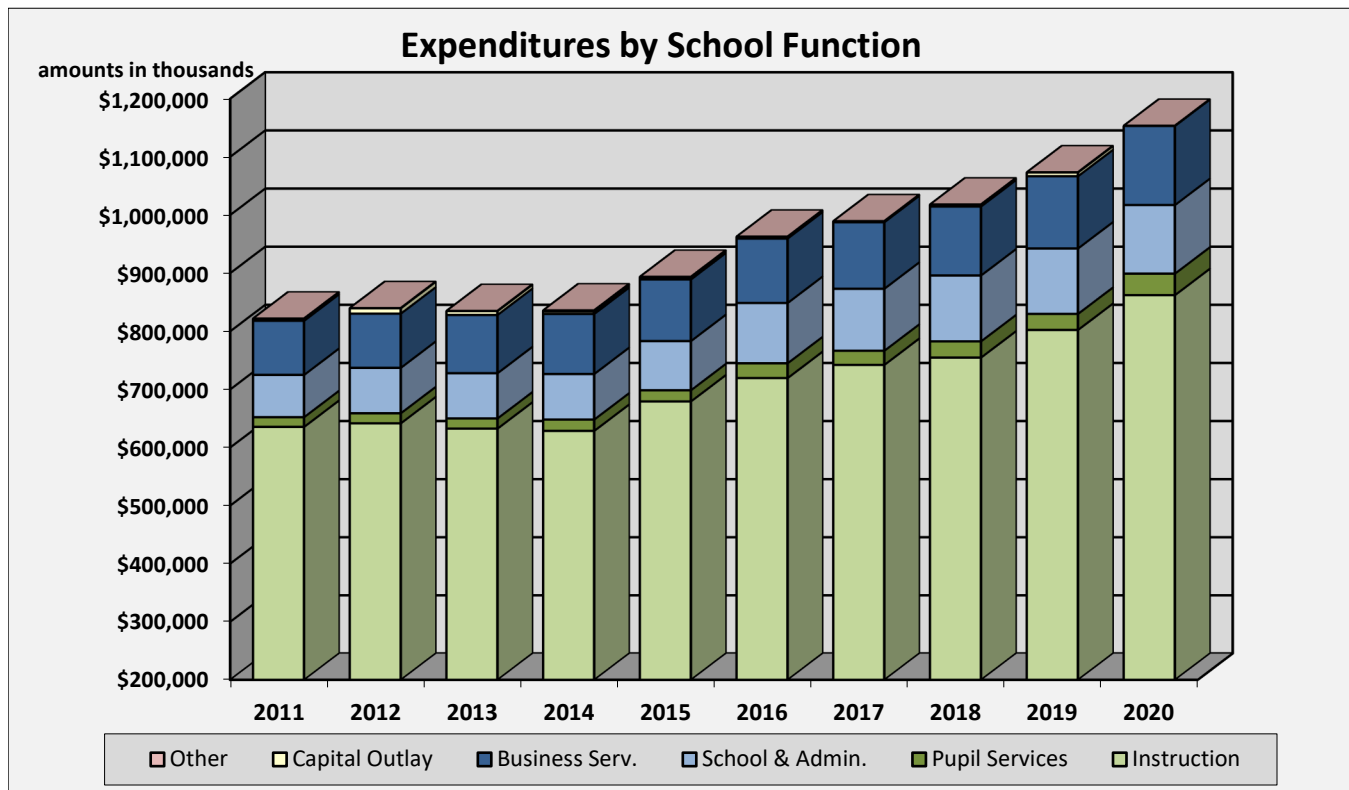


Fiscal Year	Expenses	Active Student Enrollment	Cost Per Pupil Enrolled	Percentage of Change	Professional Personnel	Ratio of Pupils to Professional Personnel
2011	1,050,373,000	106,836	9,832	-	8,378	12.8 to 1
2012	1,074,140,000	106,502	10,086	2.58%	8,290	12.8
2013	1,068,484,000	107,914	9,901	-1.83%	8,008	13.5
2014	1,054,860,000	109,529	9,631	-2.73%	7,907	13.9
2015	1,088,719,000	111,060	9,803	1.79%	8,036	13.8
2016	1,161,536,000	111,848	10,385	5.94%	8,050	13.9
2017	1,278,514,000	112,412	11,373	9.52%	8,099	13.9
2018	1,303,932,000	111,482	11,696	2.84%	8,092	13.8
2019	1,288,338,000	111,386	11,566	-1.11%	8,141	13.7
2020	1,465,479,000	111,760	13,113	13.37%	8,217	13.6

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	Instruction	Pupil Services	School & Administrative Services	Business Services	Capital Outlay	Other	Total
2011	\$ 635,497	\$ 16,755	\$ 72,761	\$ 93,103	\$ 3,522	\$ -	\$ 821,638
2012	641,662	17,330	78,172	93,237	9,214	-	839,615
2013	632,579	17,502	77,821	100,191	6,659	-	834,752
2014	628,652	19,489	78,407	103,311	4,346	1,489	835,694
2015	679,320	19,248	84,588	106,063	3,769	458	893,446
2016	719,560	25,478	103,673	110,845	2,546	465	962,567
2017	742,169	24,385	106,625	114,446	1,510	-	989,135
2018	754,822	27,891	113,283	118,690	3,119	-	1,017,805
2019	802,325	27,645	112,484	124,249	6,474	-	1,073,177
2020	862,210	36,978	117,988	136,059	14	-	1,153,249

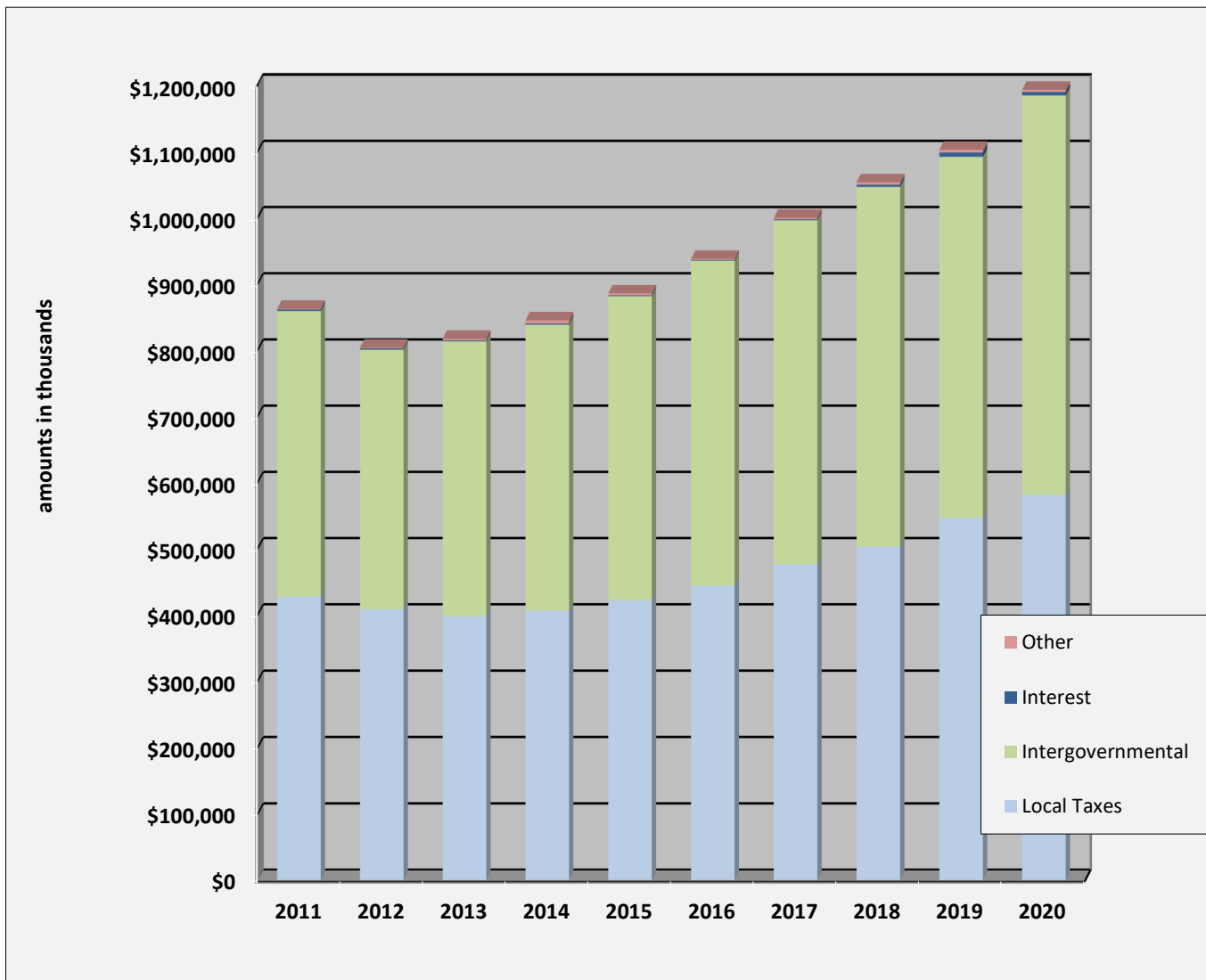
Instruction includes expenditures for Instruction and Instructional Services.

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

Other includes expenditures for School Nutrition Program and Student Activities.

Source: District Records

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



(amounts expressed in thousands)

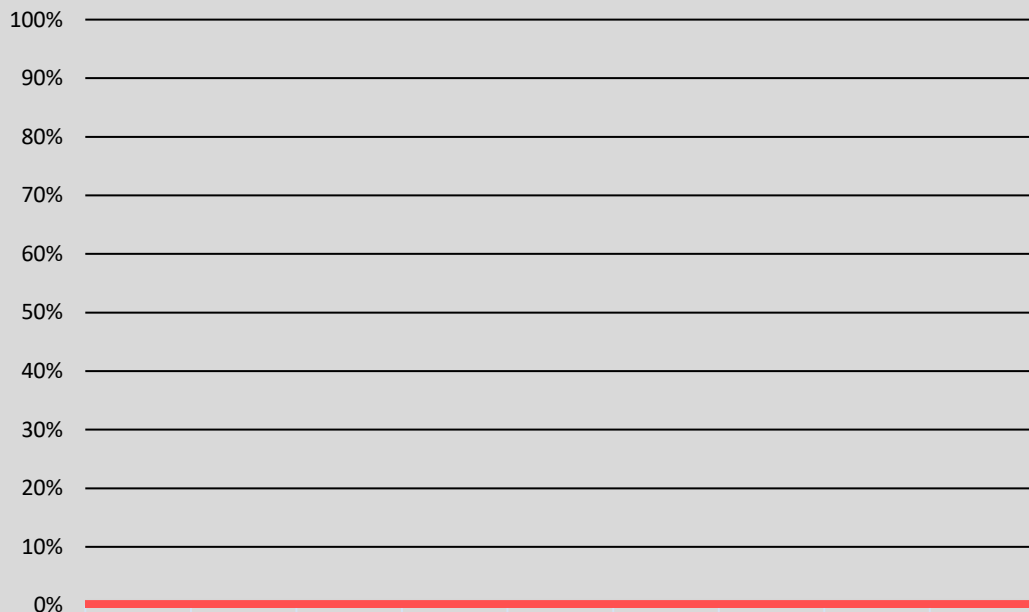
<u>Fiscal Year</u>	<u>Local Taxes</u>	<u>Intergovernmental</u>	<u>Interest Income</u>	<u>Other</u>	<u>Total</u>
2011	\$ 427,174	\$ 431,352	\$ 2,410	\$ 1,091	\$ 862,027
2012	408,123	391,997	1,981	1,092	803,193
2013	397,592	415,168	1,562	2,406	816,728
2014	405,970	431,907	1,637	4,991	844,505
2015	421,814	459,181	1,294	2,935	885,224
2016	443,641	490,747	1,189	1,751	937,328
2017	475,835	519,721	1,662	2,188	999,406
2018	502,801	543,085	3,352	3,801	1,053,039
2019	546,113	545,342	6,473	4,161	1,102,089
2020	580,813	603,286	5,298	3,346	1,192,743

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**

**Ratio of Annual Debt Service Expenditures for General
Bonded Debt to Total General Expenditures**

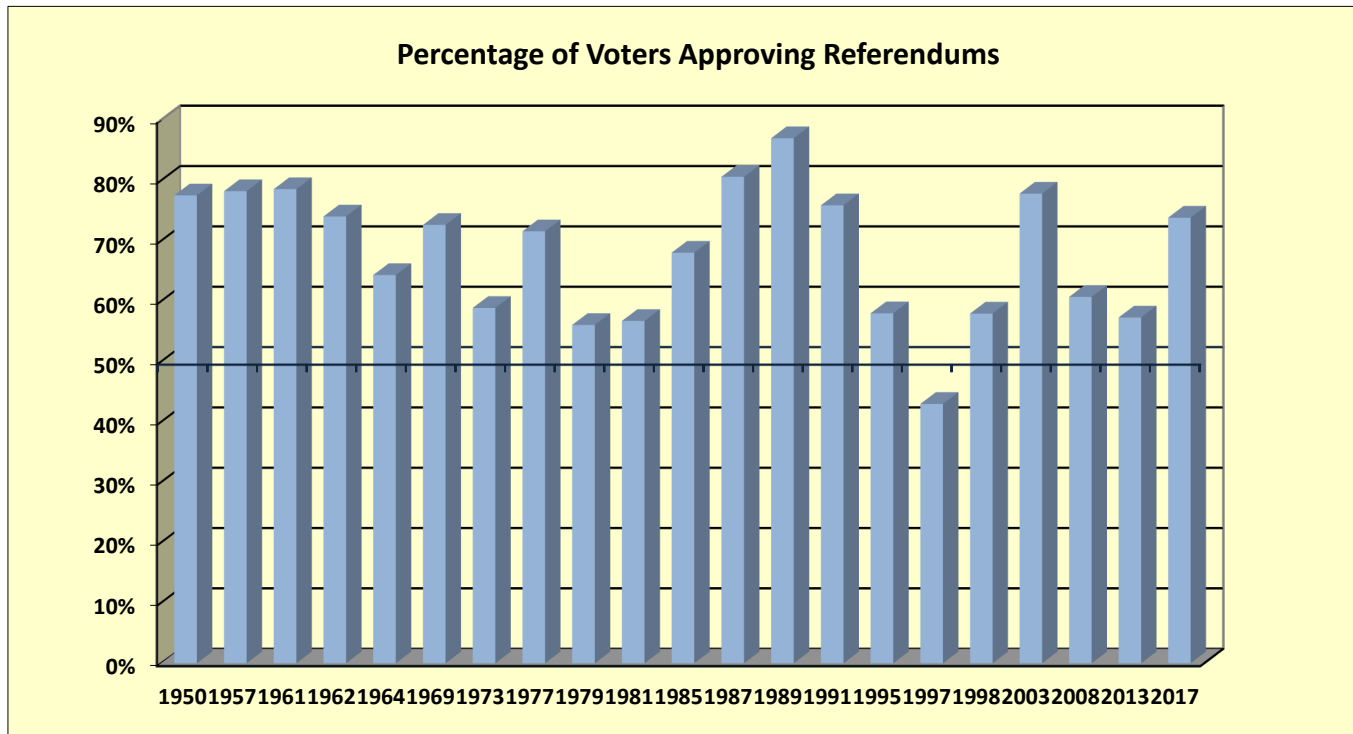


<u>Fiscal Year</u>	<u>Debt Service Fund Expenditures</u>	<u>General Fund Expenditures</u>	<u>Ratio of Debt Service Fund to General Fund Expenditures</u>
2011	-	\$ 821,638,000	0.00%
2012	-	839,615,000	0.00%
2013	-	834,752,000	0.00%
2014	-	835,694,000	0.00%
2015	-	893,446,000	0.00%
2016	-	962,567,000	0.00%
2017	-	989,135,000	0.00%
2018	-	1,017,805,000	0.00%
2019	-	1,073,177,000	0.00%
2020	-	1,153,249,000	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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</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	913	913	913	913	913	913	913	913	925
Enrollment	830	821	832	776	732	697	717	671	662	639
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	662	662	662	662	662	662	662	662	662
Enrollment	587	594	596	587	615	619	610	631	604	635
Argyle (1961)										
Square Feet	61,503	56,238	56,238	56,904	56,904	56,904	56,904	56,904	56,904	56,904
Capacity	562	537	537	537	537	537	537	537	537	562
Enrollment	652	647	641	480	454	410	452	427	364	369
Austell (2005)										
Square Feet	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,326	85,326	85,326
Capacity	512	562	562	562	562	562	562	562	562	562
Enrollment	320	314	470	532	553	569	518	486	464	469
Baker (1988)										
Square Feet	106,668	106,694	106,694	106,694	106,694	106,694	106,694	106,694	106,694	106,694
Capacity	962	987	987	987	987	987	987	987	987	1,025
Enrollment	809	789	761	756	782	774	789	791	863	871
Bells Ferry (1963)										
Square Feet	54,862	83,098	83,098	83,098	83,098	83,098	83,098	83,098	83,098	83,098
Capacity	462	712	712	712	712	712	712	712	712	737
Enrollment	604	590	585	593	738	702	697	717	768	751
Belmont Hills (1952)										
Square Feet	67,106	68,409	68,409	68,409	68,409	68,409	68,409	68,409	68,409	68,409
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	534	496	481	307	360	340	356	348	358	355
Big Shanty (1968)										
Square Feet	83,417	84,461	84,461	84,461	84,461	84,461	84,461	84,461	84,461	84,461
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	825	789	759	771	753	702	617	600	530	520
Birney (1973)										
Square Feet	106,180	105,886	105,886	105,886	105,886	105,886	105,886	105,886	105,886	105,886
Capacity	912	912	912	912	912	912	912	912	912	925
Enrollment	750	755	768	775	732	792	893	854	822	777
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	735	703	703	730	723	721	744	747	697	743
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	297	302	285	-	-	-	-	-	-	-
Brumby (1966)										
Square Feet	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	-	-
Enrollment	963	952	1,000	1,051	1,024	1,002	942	910	-	-
Brumby Replacement (2018)										
Square Feet	-	-	-	-	-	-	-	-	168,576	168,576
Capacity	-	-	-	-	-	-	-	-	1,062	1,162
Enrollment	-	-	-	-	-	-	-	-	942	962
Bryant (1991)										
Square Feet	114,090	116,071	116,071	116,071	116,071	116,071	116,071	116,071	116,071	116,071
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	771	825	962	953	980	993	1,015	1,013	1,031	977
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	987	987	987	987	987	987	987	987	987
Enrollment	997	971	933	894	910	873	805	835	827	838
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	963	963	963	963	963	963	963	963	975
Enrollment	816	743	683	675	707	673	656	644	673	686

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

<u>School Name</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Cheatham Hill (1997)										
Square Feet	122,260	137,108	137,108	137,108	137,108	137,108	137,108	137,108	137,108	137,108
Capacity	937	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063
Enrollment	1,115	1,123	1,149	1,112	1,094	1,110	1,131	1,116	1,087	1,110
Clarkdale (1963) (a)										
Square Feet	-	-	-	-	-	-	-	-	-	-
Capacity	-	-	-	-	-	-	-	-	-	-
Enrollment	394	391	-	-	-	-	-	-	-	-
Clarkdale Replacement (2012)										
Square Feet	-	-	129,988	129,988	129,988	129,988	129,988	129,988	129,988	129,988
Capacity	-	-	862	862	862	862	863	863	863	887
Enrollment	-	-	587	631	724	726	798	813	811	792
Clay (1961)										
Square Feet	51,930	55,412	55,412	55,412	55,412	55,412	55,412	55,412	55,412	55,412
Capacity	437	437	437	437	437	437	437	437	437	450
Enrollment	543	510	351	381	396	407	395	391	406	387
Compton (1969)										
Square Feet	100,586	99,427	99,427	99,427	99,427	99,427	88,079	88,079	88,079	88,079
Capacity	912	937	937	937	937	937	788	788	788	800
Enrollment	485	453	556	559	590	576	559	546	497	526
Davis (1987)										
Square Feet	87,763	86,131	86,131	86,131	86,131	86,131	86,131	86,131	86,131	86,131
Capacity	787	788	788	788	788	788	788	788	788	800
Enrollment	540	543	559	584	578	568	572	573	608	602
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	963	963	963	963	963	963	963	963	975
Enrollment	1,019	980	968	922	942	1,013	973	980	992	980
Due West (1957)										
Square Feet	71,112	70,367	70,367	70,367	70,367	70,367	70,367	70,367	70,367	70,367
Capacity	612	587	587	587	587	587	587	587	587	600
Enrollment	536	553	547	594	626	627	635	617	576	588
East Side (1952)										
Square Feet	77,918	-	-	-	-	-	-	-	-	-
Capacity	787	-	-	-	-	-	-	-	-	-
Enrollment	1,059	-	-	-	-	-	-	-	-	-
East Side Replacement (2011)										
Square Feet	-	149,764	149,764	149,764	149,764	149,764	149,764	149,764	149,764	149,764
Capacity	-	1,087	1,087	1,087	1,087	1,087	1,087	1,087	1,087	1,087
Enrollment	-	1,119	1,221	1,304	1,268	1,266	1,298	1,288	1,256	1,226
Eastvalley (1960)										
Square Feet	58,150	60,029	60,029	60,029	60,029	60,029	60,029	60,029	60,029	60,029
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	622	638	661	692	691	693	720	727	709	800
Fair Oaks (1957)										
Square Feet	98,789	97,993	97,993	97,993	97,993	97,993	97,993	97,993	97,993	97,993
Capacity	862	863	863	863	863	863	863	863	863	875
Enrollment	824	837	831	898	960	956	961	894	841	820
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	862	862	862	862	862	862	862	862	862
Enrollment	831	753	713	681	717	723	805	838	842	890
Frey (1996)										
Square Feet	124,148	125,717	125,717	125,717	125,717	125,717	125,717	125,717	125,717	125,717
Capacity	962	963	963	963	963	963	963	963	963	975
Enrollment	677	693	737	742	746	783	817	805	830	852
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	688	688	688	688	688	688	688	688	700
Enrollment	706	723	716	675	690	672	674	698	699	700
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	688	688	688	688	688	688	688	688	700
Enrollment	738	785	866	767	732	737	706	704	628	603

Continued---

COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS

<u>School Name</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Harmony Leland (1951)										
Square Feet	85,764	65,127	65,127	65,127	65,127	65,127	65,127	65,127	65,127	65,127
Capacity	512	512	512	512	512	512	512	512	512	512
Enrollment	582	591	678	699	721	686	672	642	616	605
Hayes (1993)										
Square Feet	117,579	119,189	119,189	119,189	119,189	119,189	119,189	119,189	119,189	119,189
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,078	1,020	985	961	934	883	850	900	923	958
Hendricks (2001)										
Square Feet	123,000	123,025	123,025	123,025	123,025	123,025	123,025	123,025	123,025	123,025
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	565	603	584	531	529	568	584	645	585	590
Hollydale (1968)										
Square Feet	89,995	89,012	89,012	89,012	89,012	89,012	89,012	89,012	89,012	89,012
Capacity	812	862	862	862	862	862	862	862	862	862
Enrollment	727	735	693	693	687	667	649	616	615	593
Keheley (1986)										
Square Feet	68,030	70,537	70,537	70,537	70,537	70,537	70,537	70,537	70,537	70,537
Capacity	587	588	588	588	588	588	588	588	588	600
Enrollment	468	470	473	484	538	529	508	509	489	479
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	931	929	964	1,031	1,035	995	953	988	972	955
Kennesaw (1991)										
Square Feet	113,828	116,400	116,400	116,400	116,400	116,400	116,400	116,400	116,400	116,400
Capacity	962	962	962	962	962	962	962	962	962	975
Enrollment	848	824	714	712	667	639	601	627	652	654
Kincaid (1972)										
Square Feet	81,752	83,969	83,969	83,969	83,969	83,969	83,969	83,969	83,969	83,969
Capacity	762	762	762	762	762	762	762	762	762	762
Enrollment	687	670	730	740	726	702	699	714	683	672
King Springs (1956)										
Square Feet	58,785	59,658	59,658	59,658	59,658	59,658	59,658	59,658	59,658	59,658
Capacity	562	587	587	587	587	587	587	587	587	587
Enrollment	676	692	792	832	859	913	944	1,047	1,097	1,083
LaBelle (1955)										
Square Feet	80,655	82,912	82,912	82,912	82,912	82,912	82,912	82,912	82,912	82,912
Capacity	687	688	688	688	688	688	688	688	688	700
Enrollment	449	456	476	576	539	530	480	430	438	432
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	885	800	749	763	703	656	597	547	556	568
Mableton (1950)										
Square Feet	47,426	47,426	-	-	-	-	-	-	-	-
Capacity	412	412	-	-	-	-	-	-	-	-
Enrollment	437	457	-	-	-	-	-	-	-	-
Mableton Replacement (2012)										
Square Feet	-	-	148,523	148,523	148,523	148,523	148,523	148,523	148,523	148,523
Capacity	-	-	962	962	962	962	962	962	962	962
Enrollment	-	-	943	950	953	1,023	1,064	1,034	1,047	1,045
McCall Primary (2005)										
Square Feet	88,217	88,158	88,158	88,158	88,158	88,158	88,158	88,158	88,158	88,158
Capacity	512	562	562	562	562	562	562	562	562	512
Enrollment	506	451	431	407	396	407	375	360	359	346
Milford (1954)										
Square Feet	69,776	73,352	73,352	73,352	73,352	73,352	73,352	73,352	73,352	73,352
Capacity	612	612	612	612	612	612	612	612	612	637
Enrollment	635	658	559	466	458	467	461	424	374	356
Mount Bethel (1978)										
Square Feet	105,016	110,096	110,096	110,096	110,096	110,096	110,096	110,096	110,096	110,096
Capacity	912	937	937	937	937	937	937	937	937	937
Enrollment	996	1,006	984	1,011	1,040	1,119	1,132	1,118	1,122	1,100

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

<u>School Name</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Mountain View (1986)										
Square Feet	102,725	102,725	102,725	102,725	102,725	102,725	102,725	144,362	144,362	144,362
Capacity	862	887	887	887	887	887	887	962	962	962
Enrollment	848	853	840	837	853	837	755	772	848	857
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	823	825	830	859	896	937	1,019	1,012	973	1,002
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	497	513	511	500	516	544	538	534	520	492
Nickajack (1998)										
Square Feet	114,350	122,342	122,342	122,342	122,342	122,342	122,342	122,342	122,342	122,342
Capacity	837	937	937	937	937	937	937	937	937	937
Enrollment	904	960	1,055	1,130	1,115	1,054	1,068	1,104	1,151	1,186
Norton Park (1961)										
Square Feet	87,301	87,935	87,935	87,935	87,935	87,935	87,935	87,935	87,935	87,935
Capacity	787	837	837	837	837	837	837	837	837	837
Enrollment	730	708	788	808	916	950	917	901	870	827
Pickett's Mill (2008)										
Square Feet	136,261	139,090	139,090	139,090	139,090	139,090	139,090	139,090	139,090	139,090
Capacity	962	963	963	963	963	963	987	987	987	987
Enrollment	717	707	723	736	750	732	761	764	751	755
Pitner (2003)										
Square Feet	135,800	136,261	136,261	136,261	136,261	136,261	136,261	136,261	136,261	136,261
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	945	942	937	909	888	892	966	913	876	877
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	888	888	888	888	888	888	888	888	900
Enrollment	811	802	783	807	824	815	838	777	770	801
Powers Ferry (1951)										
Square Feet	56,104	59,190	59,190	59,190	59,190	59,190	59,190	59,190	59,190	59,190
Capacity	462	462	462	462	462	462	462	462	462	462
Enrollment	490	468	467	448	436	446	437	482	464	414
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	562	562	562	562	562	562	562	562	562
Enrollment	491	561	681	710	671	639	613	534	551	537
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	871	925	1,107	1,101	1,182	1,220	1,221	1,147	1,109	1,049
Rocky Mount (1977)										
Square Feet	78,720	71,408	71,408	71,408	72,896	72,896	72,896	72,896	72,896	72,896
Capacity	587	612	612	612	612	612	612	612	612	612
Enrollment	629	613	614	602	622	613	584	610	595	614
Russell (1961)										
Square Feet	101,862	103,369	103,369	104,362	104,362	104,362	104,362	104,362	104,362	104,362
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	703	693	728	704	697	699	688	666	648	638
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	872	903	829	809	827	774	747	732	727	693
Sedalia Park (1956)										
Square Feet	101,125	99,735	99,735	99,735	99,735	99,735	99,735	99,735	99,735	99,735
Capacity	887	888	888	888	888	888	912	912	912	912
Enrollment	804	816	828	815	845	866	868	850	755	739
Shallowford Falls (1990)										
Square Feet	112,947	112,620	112,620	112,620	112,620	112,620	112,620	112,620	112,620	112,620
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	690	674	658	654	669	640	663	713	728	684

Continued---

COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS

<u>School Name</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Sky View (1957) (b)										
Square Feet	50,270	50,270	-	-	-	-	-	-	-	-
Capacity	462	462	-	-	-	-	-	-	-	-
Enrollment	373	400	-	-	-	-	-	-	-	-
Smyrna (2013)										
Square Feet	-	-	-	143,107	143,107	143,107	143,107	143,107	143,107	143,107
Capacity	-	-	-	962	962	962	962	962	962	962
Enrollment	-	-	-	863	954	962	991	1,004	1,051	1,028
Sope Creek (1978)										
Square Feet	106,348	133,344	133,344	133,344	133,344	133,344	133,344	133,344	133,344	133,344
Capacity	962	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,159	1,142	1,157	1,181	1,150	1,164	1,166	1,216	1,165	1,178
Still (1978)										
Square Feet	121,289	116,074	116,074	116,074	117,539	117,539	117,539	117,539	117,539	117,539
Capacity	962	963	963	963	963	963	963	963	963	975
Enrollment	776	764	768	814	789	784	783	768	756	769
Teasley (1961)										
Square Feet	56,810	55,944	55,944	55,944	52,764	107,837	108,100	108,100	108,100	108,100
Capacity	462	487	487	487	487	812	837	837	837	837
Enrollment	670	689	718	720	777	804	874	871	892	952
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	612	612	612	612	612	612	612	612	612
Enrollment	589	650	615	610	612	616	606	573	563	575
Tritt (1979)										
Square Feet	109,912	109,769	109,769	109,769	109,769	109,769	109,769	109,769	109,769	109,769
Capacity	937	937	937	937	937	937	937	937	937	937
Enrollment	909	908	926	918	900	907	912	906	915	920
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	963	963	963	975
Enrollment	791	774	742	703	674	714	719	787	789	876
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	742	721	676	659	690	666	722	772	764	735
Awtrey (1965)										
Square Feet	143,704	149,860	156,660	156,660	156,660	156,660	156,660	156,660	156,660	156,660
Capacity	1,012	1,037	1,037	1,037	1,037	1,037	1,037	1,037	1,037	1,037
Enrollment	863	881	848	850	823	838	861	818	794	729
Barber (2005)										
Square Feet	175,345	178,465	178,465	178,465	178,465	178,465	178,465	178,465	178,465	178,465
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	954	967	966	979	938	936	903	915	922	894
Campbell (1951)										
Square Feet	205,911	207,172	207,172	220,228	220,228	220,228	220,228	220,228	220,228	220,228
Capacity	1,337	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,437
Enrollment	1,146	1,201	1,278	1,286	1,409	1,407	1,426	1,495	1,552	1,619
Cooper (2001)										
Square Feet	175,345	170,905	170,905	170,905	170,905	170,905	170,905	170,905	170,905	170,905
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	832	851	942	936	939	942	1,001	1,044	1,068	1,122
Daniell (1966)										
Square Feet	165,011	163,526	177,356	177,356	177,356	177,356	177,356	177,356	177,356	177,356
Capacity	1,162	1,163	1,163	1,163	1,163	1,163	1,163	1,163	1,163	1,175
Enrollment	1,017	972	977	978	962	945	989	1,055	1,068	1,017
Dickerson (1981)										
Square Feet	165,953	166,048	166,048	166,048	166,048	166,048	166,048	166,048	166,048	166,048
Capacity	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187
Enrollment	1,142	1,212	1,212	1,237	1,254	1,271	1,271	1,293	1,315	1,305
Dodgen (1975)										
Square Feet	182,985	183,798	183,798	183,798	183,798	183,798	183,798	183,798	183,798	183,798
Capacity	1,162	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,187
Enrollment	1,132	1,190	1,185	1,157	1,227	1,249	1,268	1,242	1,261	1,294

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

<u>School Name</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
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	1,103	1,101	1,093	1,025	1,058	1,030	1,061	1,039	1,101	1,104
East Cobb (1963)										
Square Feet	181,573	186,961	186,961	186,961	186,961	186,961	186,961	186,961	222,963	222,963
Capacity	1,212	1,362	1,362	1,362	1,362	1,362	1,362	1,362	1,387	1,387
Enrollment	1,294	1,281	1,273	1,310	1,243	1,225	1,198	1,284	1,392	1,495
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	1,112	1,112	1,112	1,112	1,112	1,112	1,112	1,112	1,112
Enrollment	821	870	865	969	933	943	933	930	968	974
Garrett (1972)										
Square Feet	122,329	122,329	152,212	152,212	152,212	152,212	152,212	152,212	152,212	152,212
Capacity	812	812	963	963	963	963	963	963	963	975
Enrollment	901	853	854	779	838	916	885	876	895	963
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	1,137
Enrollment	959	1,064	1,154	1,201	1,180	1,237	1,282	1,379	1,415	1,465
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	963	956	992	1,014	1,068	1,076	1,125	1,074	1,063	1,070
Lindley 6th Grade Academy (1962)										
Square Feet	114,635	111,260	111,260	111,260	111,260	111,260	111,260	111,260	111,260	111,260
Capacity	787	788	788	788	788	788	788	788	788	700
Enrollment (b)	493	523	542	589	530	532	501	584	620	629
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	916	1,041	1,072	1,089	1,161	1,139	1,005	1,022	1,112	1,180
Lost Mountain (1992)										
Square Feet	164,107	165,107	165,107	165,107	165,107	165,107	165,107	165,107	165,107	165,107
Capacity	1,162	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	1,105	1,016	939	943	962	1,058	1,103	1,090	1,051	1,066
Lovinggood (2006)										
Square Feet	178,465	175,345	175,345	175,345	175,345	175,345	175,345	175,345	175,345	175,345
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,182	1,214	1,339	1,406	1,426	1,354	1,413	1,368	1,401	1,352
Mabry (1978)										
Square Feet	158,434	160,581	160,581	160,581	160,581	160,581	165,479	165,479	165,479	165,479
Capacity	1,137	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	864	849	847	893	893	889	881	930	938	956
McCleskey (1983)										
Square Feet	113,525	113,525	149,577	149,577	149,577	149,577	149,577	149,577	149,577	149,577
Capacity	837	937	937	937	937	937	937	937	937	937
Enrollment	692	668	678	715	677	696	676	672	692	696
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	1,163	1,163	1,163	1,163	1,163	1,162	1,162	1,162	1,162
Enrollment	1,167	1,138	1,092	1,090	1,137	1,198	1,234	1,217	1,111	1,070
Palmer (2001)										
Square Feet	175,345	175,974	175,974	175,974	175,974	175,974	175,974	175,974	175,974	175,974
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,042	999	963	990	1,024	1,019	942	923	888	905
Pine Mountain (1979)										
Square Feet	131,459	131,399	169,809	169,809	169,809	169,809	169,809	169,809	169,809	169,809
Capacity	887	887	912	912	912	912	912	912	912	900
Enrollment	738	725	706	710	691	616	597	625	696	694
Simpson (1988)										
Square Feet	110,000	110,000	138,902	143,888	143,888	143,888	143,888	143,888	143,888	143,888
Capacity	837	837	962	962	962	962	962	962	962	962
Enrollment	843	862	876	895	913	935	960	944	912	898

Continued---

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

<u>School Name</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Smitha (1993)										
Square Feet	167,815	169,345	169,345	169,345	169,345	169,345	169,345	169,345	169,345	169,345
Capacity	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	907	968	995	1,001	988	969	991	1,012	1,036	1,050
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	661	724	761	805	769	808	859	939	953	924
Allatoona (2008)										
Square Feet	328,370	325,200	325,200	325,200	325,200	330,289	330,289	330,289	330,289	330,289
Capacity	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,937
Enrollment	1,554	1,762	1,717	1,724	1,773	1,717	1,670	1,704	1,692	1,784
Campbell (1963)										
Square Feet	370,042	374,180	374,180	374,180	374,180	374,180	374,180	374,180	427,488	376,451
Capacity	2,637	2,637	2,637	2,637	2,637	2,637	2,638	2,638	2,662	2,562
Enrollment	2,224	2,105	2,188	2,258	2,380	2,509	2,600	2,731	2,743	2,820
Cobb Horizon (1944)(Oakwood)(e)										
Square Feet	93,612	93,858	93,858	93,858	93,858	93,858	93,858	93,858	93,858	93,858
Capacity	462	462	462	462	462	462	462	462	462	462
Enrollment	175	79	70	78	91	63	55	68	227	334
Harrison (1991)										
Square Feet	235,445	243,215	243,215	337,584	337,584	337,584	337,584	337,584	333,954	444,830
Capacity	1,837	1,837	1,837	2,587	2,587	2,587	2,587	2,587	2,538	2,587
Enrollment	2,094	1,973	1,918	1,927	1,926	1,949	2,024	2,165	2,315	2,314
Hillgrove (2006)										
Square Feet	323,023	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000
Capacity	1,912	1,987	1,987	1,987	1,987	1,987	1,987	1,962	1,962	1,987
Enrollment	2,003	2,020	2,065	2,115	2,213	2,334	2,371	2,395	2,343	2,317
Kell (2002)										
Square Feet	323,000	321,068	321,068	321,068	321,068	321,068	321,068	321,068	321,068	321,068
Capacity	1,912	1,987	1,987	1,987	1,987	1,987	1,987	2,013	2,013	2,025
Enrollment	1,688	1,606	1,526	1,509	1,499	1,437	1,484	1,451	1,451	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	1,955	2,034	2,121	2,080	2,090	2,120	2,099	2,001	1,878	1,824
Lassiter (1981)										
Square Feet	274,704	278,986	310,950	310,950	310,950	310,950	310,950	310,950	300,195	376,835
Capacity	2,137	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,062	2,087
Enrollment	1,990	1,971	1,944	2,010	2,086	2,121	2,179	2,145	2,087	2,051
McEachern (1930)										
Square Feet	436,728	504,107	504,107	504,107	504,107	504,107	504,107	504,107	504,107	504,107
Capacity	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,450
Enrollment	2,127	2,098	2,174	2,168	2,137	2,199	2,227	2,289	2,312	2,345
North Cobb (1957)										
Square Feet	287,276	406,817	406,817	406,817	406,817	406,817	406,817	406,817	485,833	485,833
Capacity	1,933	2,787	2,787	2,787	2,787	2,787	2,787	2,787	2,838	2,862
Enrollment	2,524	2,566	2,533	2,651	2,750	2,755	2,810	2,762	2,730	2,769
Osborne (1961)										
Square Feet	332,614	328,000	328,000	328,000	328,000	328,000	328,000	328,000	220,696	220,696
Capacity	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062
Enrollment	1,671	1,558	1,701	1,798	1,812	1,821	1,977	1,973	2,004	2,102
Pebblebrook (1963)										
Square Feet	318,655	319,768	319,768	319,768	319,768	319,768	319,768	319,768	319,768	264,915
Capacity	1,862	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,537
Enrollment	1,957	1,824	1,990	2,029	2,173	2,377	2,375	2,438	2,353	2,313
Pope (1987)										
Square Feet	246,365	260,606	260,606	260,606	260,606	260,606	260,606	336,955	336,955	336,955
Capacity	1,862	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912
Enrollment	1,773	1,718	1,725	1,787	1,868	1,919	1,990	1,957	1,915	1,921
South Cobb (1951)										
Square Feet	271,378	395,332	388,425	388,425	388,425	388,425	388,425	388,425	420,443	420,443
Capacity	1,718	2,612	2,612	2,612	2,612	2,612	2,612	2,612	2,638	2,612
Enrollment	1,957	1,863	1,898	1,911	1,954	1,906	1,899	1,796	1,891	1,919
Sprayberry (1973)										
Square Feet	281,542	297,400	297,400	297,400	297,400	297,400	297,400	297,400	297,400	297,400
Capacity	2,153	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,087
Enrollment	1,754	1,727	1,741	1,700	1,701	1,703	1,610	1,643	1,698	1,728

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

<u>School Name</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Walton (1975)										
Square Feet	308,814	307,655	307,655	307,655	307,655	307,655	307,655	373,256	342,656	466,505
Capacity	2,362	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,837
Enrollment	2,649	2,569	2,574	2,639	2,582	2,616	2,615	2,603	2,643	2,614
Wheeler (1964)										
Square Feet	318,504	318,504	318,504	361,490	341,594	440,214	434,631	434,631	434,631	434,631
Capacity	1,837	1,837	1,837	2,162	2,112	2,187	2,187	2,187	2,187	2,187
Enrollment	2,020	1,955	1,948	2,049	2,008	2,075	2,076	2,063	2,125	2,153
Performance Learning Center (located at Oakwood)(e)										
Enrollment	76	57	59	70	93	148	147	122	-	-
Hawthorne (Haven) (1958) (c)										
Square Feet	32,500	32,500	32,500	32,500	32,500	-	-	-	-	-
Capacity	312	312	312	312	312	-	-	-	-	-
Enrollment	99	88	77	69	77	-	-	-	-	-
Fitzhugh Lee (Haven) (1935)(c)										
Square Feet	35,684	35,684	35,684	35,684	35,684	-	-	-	-	-
Capacity	312	312	312	312	312	-	-	-	-	-
Enrollment	42	43	39	33	37	-	-	-	-	-
Kennesaw Charter (d)										
Enrollment	515	614	782	871	858	838	778	558	464	287
Mableton Charter (d)										
Enrollment	529	526	-	-	-	-	-	-	-	-
International Academy of Smyrna (d)										
Enrollment	744	793	943	944	966	1,033	993	-	-	-
Devereux Georgia (d)										
Enrollment	96	62	75	87	88	78	86	89	79	66
Sky View (1957) (b) (Haven - 2016)										
Square Feet	-	-	-	-	-	50,270	50,270	50,270	50,270	50,270
Capacity	-	-	-	-	-	462	462	462	462	462
Enrollment	-	-	-	-	-	119	102	86	66	75
<i>Concluded.</i>										

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

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

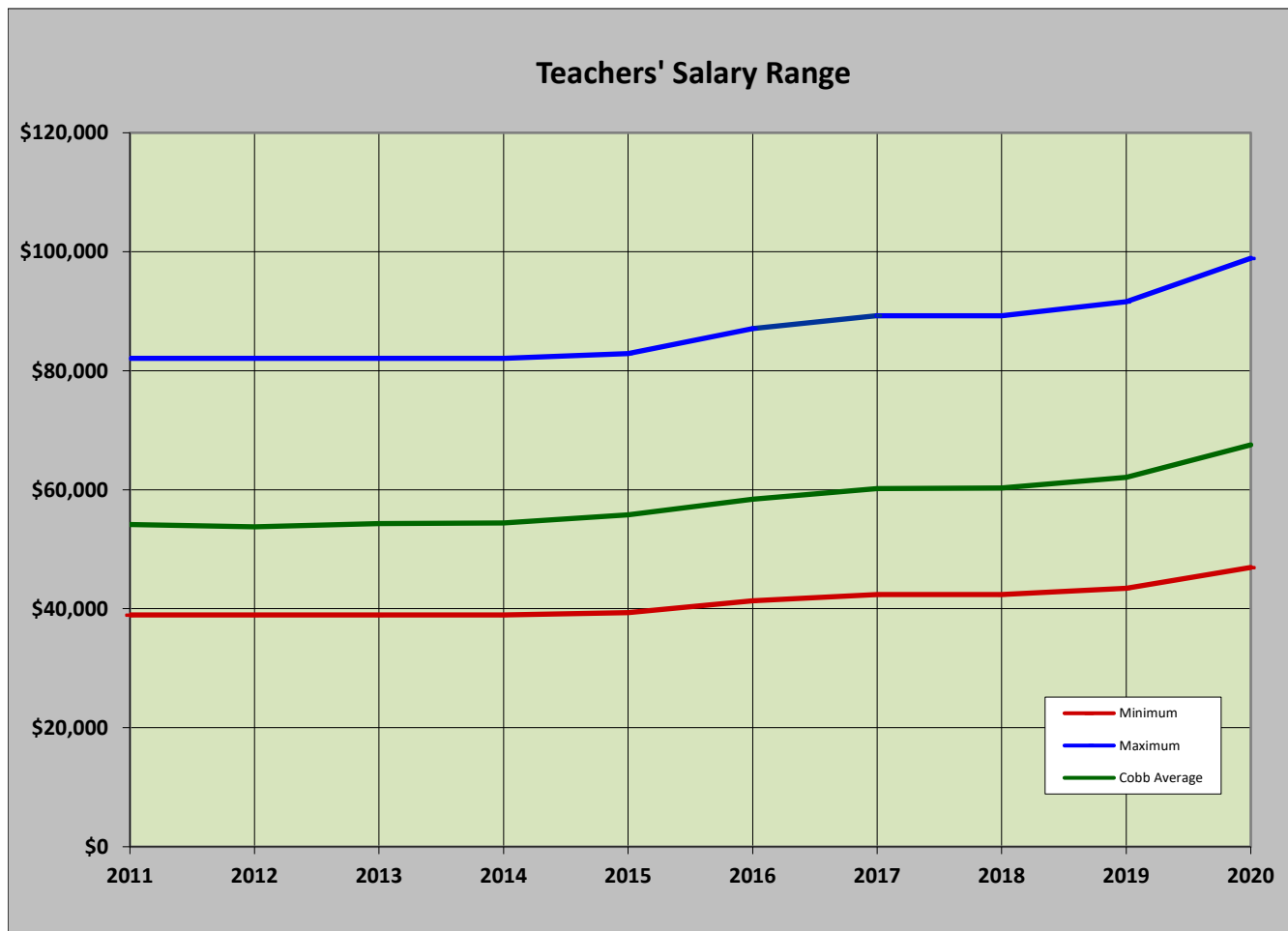
(c) Haven @ Fitzhugh Lee enrollment is included with Hawthorne until school year 2010-11.

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

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

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

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

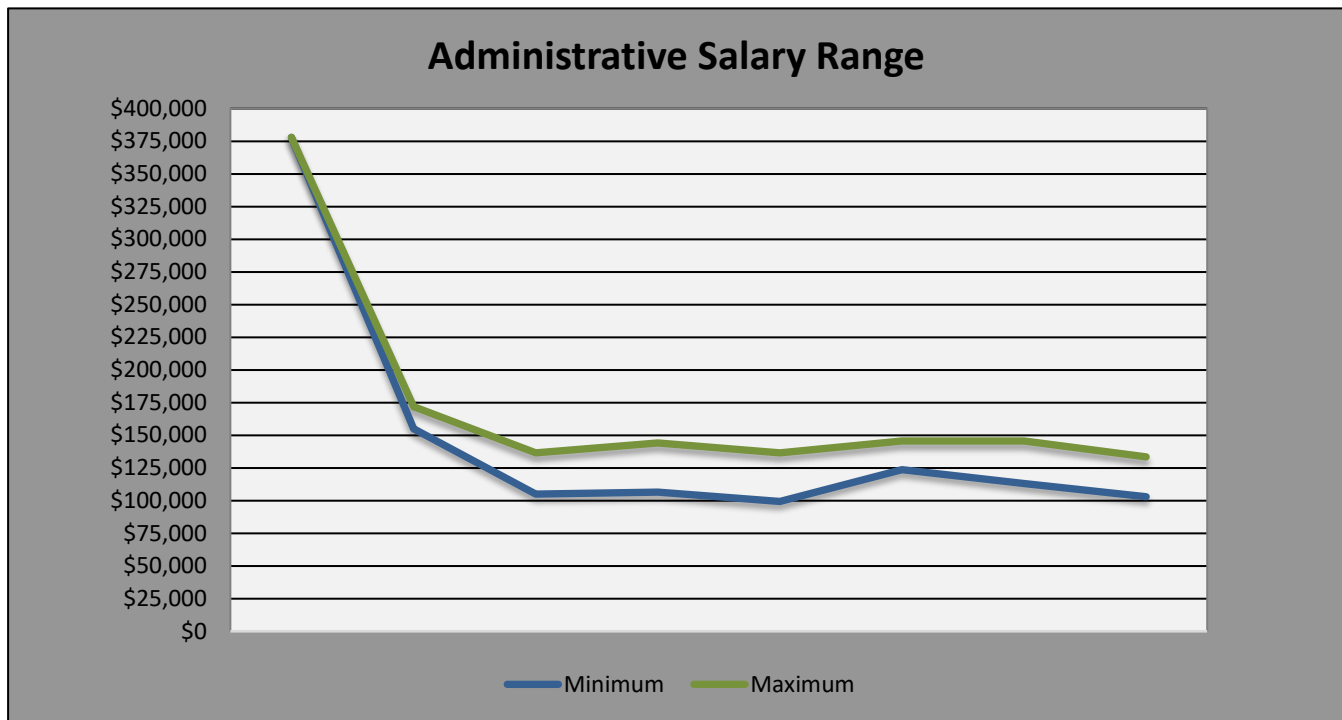


Fiscal Year	Minimum		Maximum		Cobb Average	State-wide Average
2011	\$	38,958	\$	82,088	\$ 54,168	\$ 52,830
2012		38,958		82,088	53,770	53,002
2013		38,958		82,088	54,323	52,956
2014		38,958		82,088	54,435	52,973
2015		39,347		82,908	55,773	53,424
2016		41,330		87,087	58,425	54,215
2017		42,364		89,264	60,185	55,530
2018		42,364		89,264	60,309	56,333
2019		43,465		91,585	62,066	57,066
2020		46,942		98,912	67,545	60,552

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, 2020**



<u>Administrative Position Title</u>	<u>Minimum</u>	<u>Maximum</u>
Superintendent	\$ 378,000	\$ 378,000
Chief Officers/Asst Superintendents	155,086	171,984
Executive Directors	105,071	136,465
Instructional Directors	106,605	144,050
Classified Directors	99,360	136,465
High School Principals	123,813	145,774
Middle School Principals	112,982	145,774
Elementary School Principals	102,888	133,490

Source: District Records

**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2020**

<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-45002366-23	8/1/2019	8/1/2020	\$7,500,000	\$22,878
General Liability	Self Insured	6/1/1994	Ongoing	\$500,000	N/A
Property Boiler (Includes Insurance)	Travelers KTJ-CMB-1G46706-9-19	7/1/2019	7/1/2020	\$500,000,000	\$609,510
Student Athletic	T.W. Lord & Associates	8/1/2019	8/1/2020	Varies	Student/Parent Funded
Superintendent's Bond	Old Republic Surety Co. APO002121620	5/1/2019	5/1/2020	\$100,000	\$350
Principal's Bond	Old Republic Surety Co. APS1177822	8/1/2019	8/1/2020	\$10,000	\$3,990
Worker's Compensation	Self Insured	N/A	N/A	Statutory	N/A
Excess Worker's Compensation	Star Insurance WCE-0693519719	10/1/2019	10/1/2020	\$1,000,000	\$154,922
Parking Lot GL Policy	Atain Speciality CIP400068	11/30/2019	11/30/2020	\$1,000,000	\$2,947
Excess Flood Garrett Middle School	Lloyd's of London DEF11670005304	07/01/2019	06/30/2020	\$15,453,434	\$16,435
Drone Insurance	Old Republic Surety Co. AVC00410301	1/18/2019	1/17/2020	\$1,000,000	\$1,332
Disability, Long-Term	The Hartford 402273	1/1/2020	12/31/2020	Benefit Schedule per salary	\$1,201,131
Disability, Short-Term	The Hartford 402273	1/1/2020	12/31/2020		
STD Plan Option 1				14 Day Elimination Period. 66.67% of standard income up to \$1,200 per week.	Employee pays \$.23 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 \$.132 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 \$.231 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 \$.145 per \$10 of weekly benefit.
Life Insurance and AD&D	The Hartford 402273	1/1/2020	12/31/2020		The first \$15,000 is paid by CCSD. (smokers and non-smokers)
Dependent Life	The Hartford 402273	1/1/2020	12/31/2020	Coverage options: Child \$10,000 or \$25,000 Spouse up to \$50,000	Employee pays \$1.75 for \$10,000 of coverage of child(ren) or \$4.37 for \$25,000 of coverage; Spousal coverage depends on the age of the spouse.
Optional Life and AD&D	The Hartford 402273	1/1/2020	12/31/2020	Employee can choose up to 7 times his/her annual earnings. (Max. \$500,000)	Employee pays \$0.152 per \$1,000 of Supplemental Life coverage monthly.

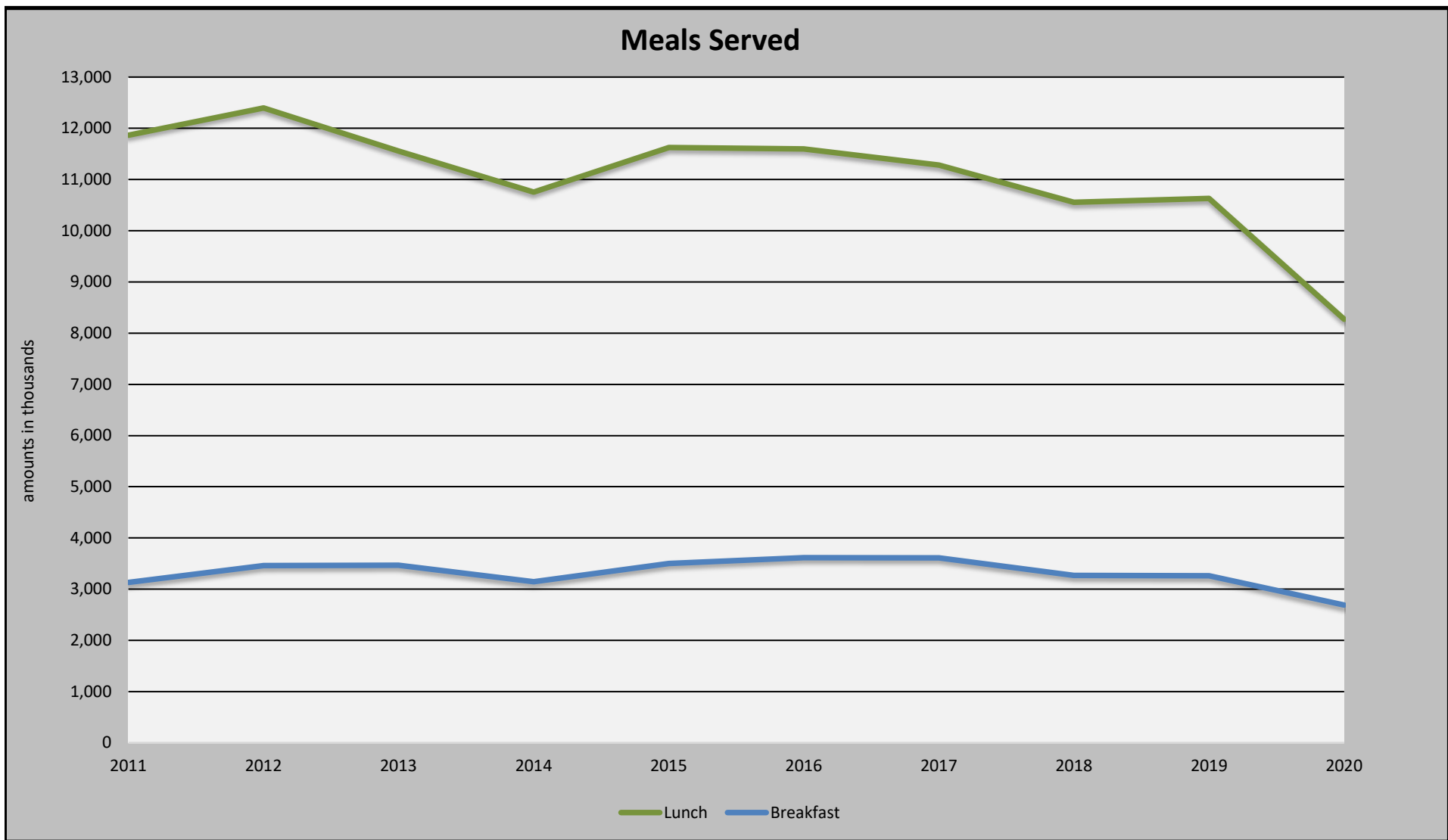
**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2020**

<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	MetLife Dental	1/1/2020	12/31/2020		
Plus Option	158287			Plus Plan provides preferred rates with a maximum coverage of \$1,000 per participant per calendar	Employee pays \$45.01 for single coverage, \$84.17 for employee plus one, or \$137.28 for family coverage monthly.
Base Option		1/1/2020	12/31/2020	Base Plan has co-pays for Preventative and Diagnostic services with a maximum of \$750 coverage per participant per calendar year.	Employee pays \$17.20 for single coverage, \$32.16 for employee plus one, or \$55.08 for family coverage monthly.
Critical Illness with Cancer Insurance	Voya 70174	1/1/2020	12/31/2020	Based on Benefit Schedule	Cost is determined based on age and amount of coverage elected by employee.
Vision Insurance	MetLife Vision	1/1/2020	12/31/2020	Based on Benefit Schedule	Employee pays rates monthly depending on chosen plan.
Plus Plan	158287				Single coverage is \$6.58; coverage for employee plus one family member is \$12.29, and family coverage is \$18.26 each month.
Base Plan					Single coverage is \$5.45; coverage for employee plus one family member is \$10.19, and family coverage is \$15.15 each month.
Legal Insurance	ARAG Group 17840-001	1/1/2020	12/31/2020	Based on Benefit Schedule	Employee pays \$13.52 for single coverage or \$16.88 for family Coverage monthly.
Accident Insurance	Voya 70174	1/1/2020	12/31/2020	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 family.
Hospital Indemnity	Voya 70174	1/1/2020	12/31/2020	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 family.

Concluded.

Source: District Records

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

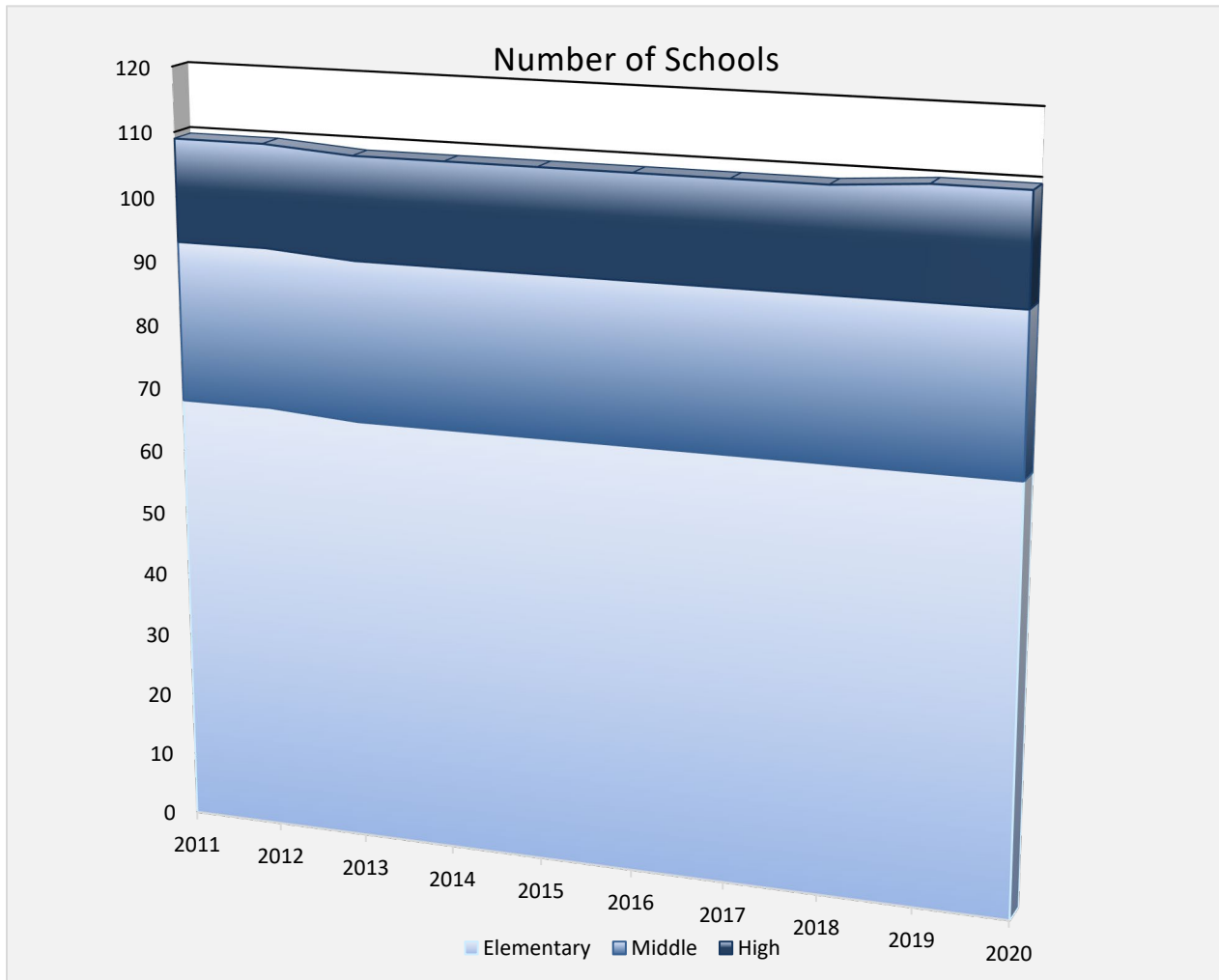


(amounts expressed in thousands)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<u>Lunch Meals Served:</u>										
Free	5,683	6,109	6,259	5,974	6,317	6,360	6,119	5,569	5,430	4,153
Reduced	783	857	805	748	813	783	868	834	860	695
Paid	<u>5,400</u>	<u>5,431</u>	<u>4,489</u>	<u>4,031</u>	<u>4,492</u>	<u>4,455</u>	<u>4,293</u>	<u>4,149</u>	<u>4,339</u>	<u>3,423</u>
Total	<u>11,866</u>	<u>12,397</u>	<u>11,553</u>	<u>10,753</u>	<u>11,622</u>	<u>11,598</u>	<u>11,280</u>	<u>10,552</u>	<u>10,629</u>	<u>8,271</u>
Daily Average	69	70	65	64	66	64	63	61	60	62
Student Price	\$1.60-\$1.85	\$1.65-\$1.90	\$2.15-\$2.40	\$2.15-\$2.40	\$2.15-\$2.40	\$2.25-\$2.50	\$2.25-\$2.50	\$2.25-\$2.50	\$2.35-\$2.60	\$2.35-\$2.60
<u>Breakfast Meals Served:</u>										
Free	2,455	2,732	2,827	2,586	2,850	2,916	2,853	2,527	2,456	1,988
Reduced	208	237	231	206	239	246	290	275	288	242
Paid	<u>466</u>	<u>489</u>	<u>407</u>	<u>354</u>	<u>414</u>	<u>453</u>	<u>468</u>	<u>469</u>	<u>517</u>	<u>460</u>
Total	<u>3,129</u>	<u>3,458</u>	<u>3,465</u>	<u>3,146</u>	<u>3,503</u>	<u>3,615</u>	<u>3,611</u>	<u>3,271</u>	<u>3,261</u>	<u>2,690</u>
Daily Average	19	19	20	19	20	20	20	19	18	20
Student Price	\$1.00	\$1.00	\$1.25	\$1.25	\$1.25	\$1.25	\$1.25	\$1.25	\$1.25	\$1.50
<u>Total Meals Served:</u>										
Free	8,138	8,841	9,086	8,560	9,167	9,276	8,972	8,096	7,886	6,141
Reduced	991	1,094	1,036	954	1,052	1,029	1,158	1,159	1,109	937
Paid	<u>5,866</u>	<u>5,920</u>	<u>4,896</u>	<u>4,385</u>	<u>4,906</u>	<u>4,908</u>	<u>4,761</u>	<u>4,762</u>	<u>4,618</u>	<u>3,883</u>
Total	<u>14,995</u>	<u>15,855</u>	<u>15,018</u>	<u>13,899</u>	<u>15,125</u>	<u>15,213</u>	<u>14,891</u>	<u>13,823</u>	<u>13,890</u>	<u>10,961</u>
Daily Average	88	89	85	83	86	84	83	80	78	82

Source: District Records

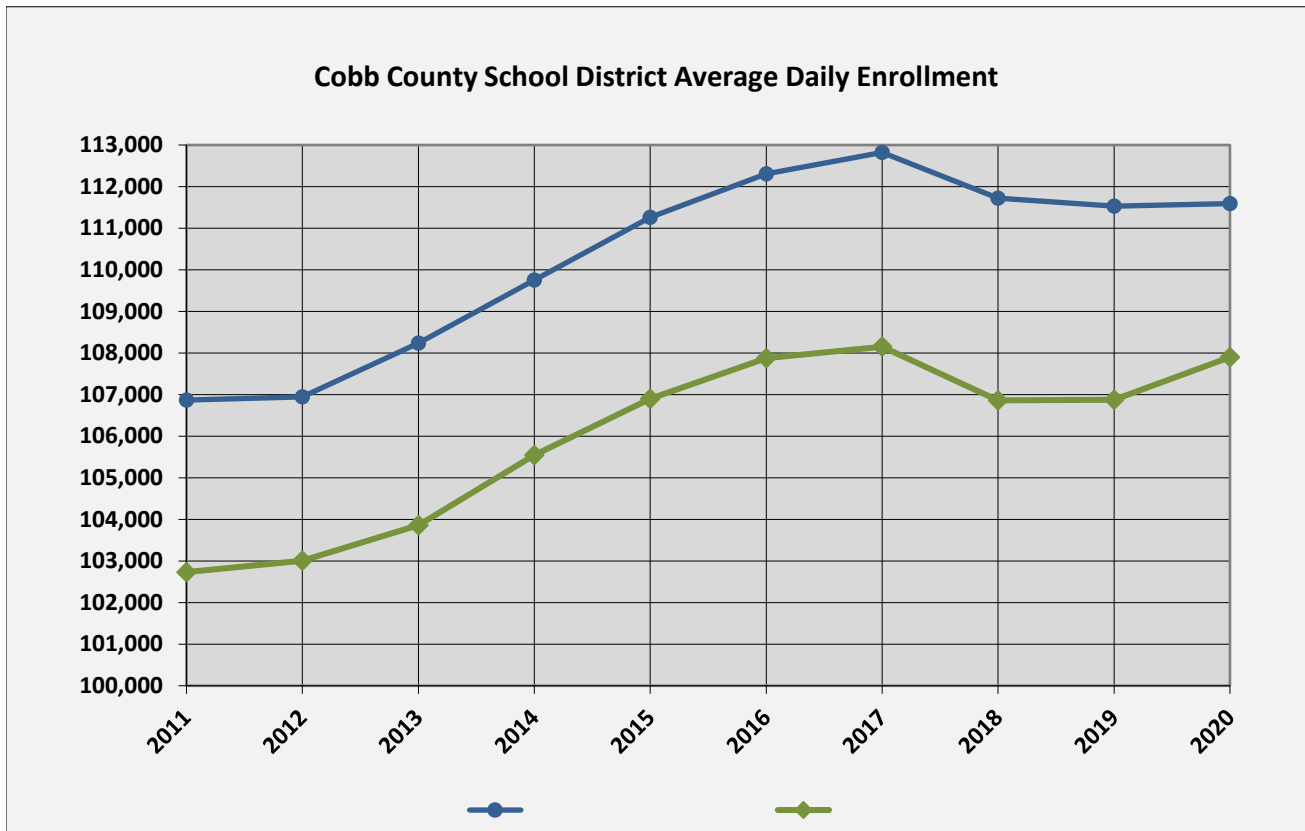
COBB COUNTY SCHOOL DISTRICT
NUMBER OF SCHOOLS
LAST TEN FISCAL YEARS



<u>Fiscal Year</u>	<u>Elementary</u>	<u>Middle</u>	<u>High</u>	<u>Total</u>
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
2019	67	25	17	109
2020	67	25	17	109

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

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

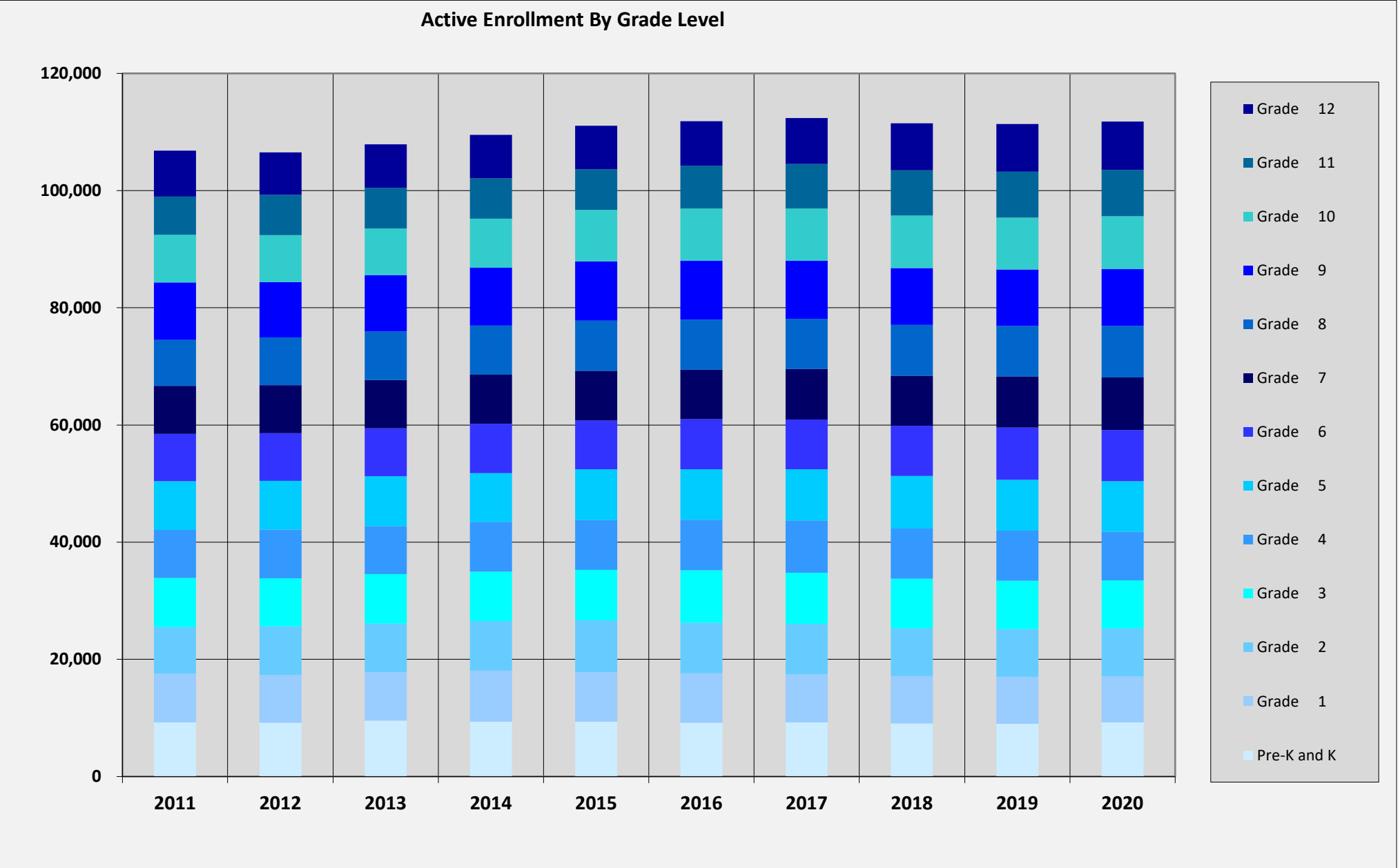


Fiscal Year	Average Daily Enrollment	Average Daily Attendance	Attendance Percentage	Number of Graduates	Graduate Percentage
2011	106,868	102,732	96%	7,350	N/A
2012	106,944	103,008	96%	7,192	76.00%
2013	108,240	103,857	96%	7,425	76.50%
2014	109,752	105,548	96%	7,313	78.20%
2015	111,264	106,895	96%	7,366	81.45%
2016	112,308	107,872	96%	7,714	83.80%
2017	112,821	108,150	96%	7,970	83.60%
2018	111,723	106,863	96%	8,126	85.20%
2019	111,527	106,876	96%	8,261	87.00%
2020	111,593	107,899	97%	8,379	88.60%

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



	Pre-K	Grade	Grade	Grade	Grade	Grade	Grade	Grade	Grade	Grade	Grade	Grade	Grade	
Year	and K	1	2	3	4	5	6	7	8	9	10	11	12	Total
2011	9,253	8,292	8,001	8,369	8,166	8,344	8,077	8,165	7,868	9,804	8,121	6,549	7,827	106,836
2012	9,159	8,189	8,303	8,184	8,330	8,284	8,155	8,186	8,154	9,437	8,021	6,865	7,235	106,502
2013	9,523	8,297	8,296	8,422	8,191	8,495	8,242	8,249	8,229	9,637	7,938	6,931	7,464	107,914
2014	9,363	8,669	8,473	8,464	8,503	8,331	8,389	8,381	8,372	9,874	8,394	6,882	7,434	109,529
2015	9,363	8,461	8,829	8,592	8,541	8,680	8,290	8,474	8,599	10,090	8,817	6,918	7,406	111,060
2016	9,164	8,453	8,643	8,978	8,610	8,610	8,562	8,385	8,574	10,077	8,890	7,280	7,622	111,848
2017	9,224	8,230	8,606	8,729	8,914	8,742	8,461	8,640	8,564	9,902	8,943	7,594	7,863	112,412
2018	9,087	8,028	8,171	8,458	8,614	8,919	8,597	8,550	8,675	9,698	8,933	7,753	7,999	111,482
2019	9,024	7,995	8,154	8,216	8,556	8,700	8,916	8,727	8,616	9,623	8,853	7,873	8,133	111,386
2020	9,256	7,838	8,186	8,178	8,347	8,613	8,740	8,949	8,816	9,684	9,001	7,945	8,207	111,760

Source: District Records

COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2020

<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	639	15.0	2001	59	-	131,924	925
Addison	K-5	635	12.5	1989	42	-	81,334	662
Argyle	K-5	369	8.8	1961	36	2	56,904	562
Austell	K-5	469	12.4	2005	36	-	85,236	562
Baker	K-5	871	15.0	1988	65	-	106,694	1,025
Bells Ferry	K-5	751	10.0	1962	46	6	83,098	737
Belmont Hills	K-5	355	10.2	1952	36	-	68,409	562
Big Shanty	3-5	520	22.3	1969	52	2	84,461	837
Birney	K-5	777	26.8	1973	59	1	105,886	925
Blackwell	K-5	743	16.0	1997	52	-	111,299	837
Brown (b)	K-5	-	6.2	1955	24	-	49,828	412
Brumby	K-5	962	18.0	2018	73	-	168,576	1,162
Bryant	K-5	977	22.9	1991	61	4	116,071	962
Bullard	K-5	838	20.0	2003	63	-	136,261	987
Chalker	K-5	686	25.5	1997	62	-	124,148	975
Cheatham Hill	K-5	1,110	19.2	1997	68	3	137,108	1,063
Clarkdale	K-5	792	15.0	2012	55	-	129,988	887
Clay	K-5	387	8.0	1961	29	-	55,412	450
Compton	K-5	526	28.3	1969	50	-	88,079	800
Davis	K-5	602	13.0	1987	50	-	86,131	800
Dowell	K-5	980	28.9	1989	62	-	106,003	975
Due West	K-5	588	10.2	1957	38	-	70,367	600
East Side	K-5	1,226	11.0	2011	69	-	149,764	1,087
Eastvalley	K-5	800	9.6	1960	36	13	60,029	562
Fair Oaks	K-5	820	10.3	1957	54	5	97,993	875
Ford	K-5	890	39.0	1991	53	-	91,129	862
Frey	K-5	852	26.2	1996	62	-	125,717	975
Garrison Mill	K-5	700	14.1	1984	44	-	85,775	700
Green Acres	K-5	603	10.1	1995	44	-	90,915	700
Harmony Leland	K-5	605	8.4	1951	33	10	65,127	512
Hayes	K-5	958	24.2	1994	61	1	119,189	962
Hendricks	K-5	590	23.0	2002	61	-	123,025	962
Hollydale	K-5	593	15.0	1968	53	-	89,012	862
Keheley	K-5	479	20.7	1987	38	-	70,537	600
Kemp	K-5	955	26.2	2003	61	-	123,000	962
Kennesaw	K-2	654	20.7	1992	62	-	116,400	975
Kincaid	K-5	672	24.0	1972	48	-	83,969	762
King Springs	K-5	1,083	9.9	1956	37	3	59,658	587
LaBelle	K-5	432	10.2	1955	44	-	82,912	700
Lewis	K-5	568	10.9	1986	61	-	115,363	962
Mableton	K-5	1,045	12.1	2012	61	-	148,523	962
McCall Primary	K-1	346	6.0	2005	36	-	88,158	512
Milford	K-5	356	8.7	1954	40	-	73,352	637
Mount Bethel	K-5	1,100	25.0	1978	60	4	110,096	937
Mountain View	K-5	857	16.1	2017	61	-	144,362	962
Murdock	K-5	1,002	15.3	1975	61	1	123,233	962
Nicholson	K-5	492	23.1	1989	40	-	75,800	637
Nickajack	K-5	1,186	16.8	1998	60	7	122,342	937
Norton Park	K-5	827	9.2	1961	52	9	87,935	837
Pickett's Mill	K-5	755	40.9	2008	63	-	139,090	987
Pitner	K-5	877	22.2	2003	61	-	136,261	962
Powder Springs	K-5	801	15.9	1988	57	-	101,870	900
Powers Ferry	K-5	414	10.0	1951	30	4	59,190	462
Riverside Primary	K-1	537	9.0	2005	36	-	85,236	562
Riverside Intermediate	2-5	1,049	18.4	2001	61	-	123,000	962
Rocky Mount	K-5	614	21.8	1977	39	-	72,896	612
Russell	K-5	638	14.1	1961	61	1	104,362	962
Sanders	K-5	693	21.1	1997	53	-	116,302	862
Sedalia Park	K-5	739	10.2	1956	58	2	99,735	912
Shallowford Falls	K-5	684	15.3	1990	61	-	112,620	962
Smyrna	K-5	1,028	11.9	2013	61	-	143,107	962
Sope Creek	K-5	1,178	16.0	1978	73	-	133,344	1,162

COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2020

<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	769	10.9	1978	62	-	117,539	975
Teasley	K-5	952	12.9	1961	52	6	108,100	837
Timber Ridge	K-5	575	11.5	1990	39	-	73,450	612
Tritt	K-5	920	23.7	1979	60	-	109,769	937
Varner	K-5	876	20.0	1991	62	-	109,827	975
Vaughan	K-5	735	28.0	1996	60	-	122,260	937
Awtrey	6-8	729	26.2	1964	64	-	156,660	1,037
Barber	6-8	894	25.8	2005	71	-	178,465	1,162
Campbell	6-8	1,619	33.2	1951	87	2	220,228	1,437
Cooper	6-8	1,122	75.1	2001	71	-	170,905	1,162
Daniell	6-8	1,017	20.0	1965	72	-	177,356	1,175
Dickerson	6-8	1,305	21.9	1980	73	-	166,048	1,187
Dodgen	6-8	1,294	20.6	1975	73	-	183,798	1,187
Durham	6-8	1,104	43.0	1998	71	-	173,487	1,162
East Cobb	6-8	1,495	17.6	2018	84	-	222,963	1,387
Floyd	6-8	974	20.0	1964	68	-	166,551	1,112
Garrett	6-8	963	36.6	1972	60	2	152,212	975
Griffin	6-8	1,465	24.4	1972	70	6	186,947	1,137
Hightower Trail	6-8	1,070	26.4	1993	62	-	149,038	1,012
Lindley 6th Grade Academy	6	629	28.7	1962	44	-	111,260	700
Lindley	7-8	1,180	33.3	2001	71	-	179,170	1,162
Lost Mountain	6-8	1,066	83.8	1992	70	-	165,107	1,137
Lovinggood	6-8	1,352	29.4	2006	71	-	175,345	1,162
Mabry	6-8	956	22.0	1979	71	-	165,479	1,162
McCleskey	6-8	696	34.8	1980	58	-	149,577	937
McClure	6-8	1,070	38.0	2006	71	-	191,209	1,162
Palmer	6-8	905	43.1	2001	71	-	175,974	1,162
Pine Mountain	6-8	694	39.7	1979	56	-	169,809	900
Simpson	6-8	898	22.0	1988	59	-	143,888	962
Smitha	6-8	1,050	21.8	1993	70	-	169,345	1,137
Tapp	6-8	924	16.9	1975	70	-	157,435	1,137
Allatoona	9-12	1,784	114.7	2008	100	-	330,289	1,937
Campbell	9-12	2,820	47.9	1964	132	8	376,451	2,562
Cobb Horizon	9-12	334	10.0	1944	43	-	93,858	462
Harrison	9-12	2,314	73.0	1991	133	-	444,830	2,587
Hillgrove	9-12	2,317	95.0	2006	100	-	319,000	1,937
Kell	9-12	1,451	63.1	2002	104	-	321,068	2,025
Kennesaw Mountain	9-12	1,824	75.0	2001	102	-	319,000	1,987
Lassiter	9-12	2,051	49.3	1980	107	-	376,835	2,087
McEachern	9-12	2,345	74.9	1930	126	-	504,107	2,450
North Cobb	9-12	2,769	46.8	1957	147	-	485,833	2,862
Osborne	9-12	2,102	50.7	1961	60	-	220,696	2,062
Pebblebrook	9-12	2,313	52.5	1963	80	14	264,915	1,537
Pope	9-12	1,921	47.0	1987	98	-	336,955	1,912
South Cobb	9-12	1,919	54.4	1951	134	-	420,443	2,612
Sprayberry	9-12	1,728	41.3	1973	107	-	297,400	2,087
Walton	9-12	2,614	58.6	1975	145	-	466,505	2,837
Wheeler	9-12	2,153	48.4	1964	112	-	434,631	2,187
Hawthorne (Haven)	6-12	-	6.2	1958	18	-	32,500	312
Skyview (Haven)	K-12	75	10.1	1957	30	-	50,270	462
Kennesaw Charter (d)	K-6	287						
Devereux Georgia (d)	1-12	66						
TOTALS		111,760	2,967.0		7,145	116	17,328,332	120,995

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

Source: District Records

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