

Financial Services Division
General Fund Proforma Financial Statement - As of June 30, 2026 (Unaudited Estimate)
October 15, 2026



A. FY2026 Unaudited Year-End Financial Statement (Estimate as of June 30, 2026)

FY2026 Cobb County School District General Fund		FY2026 Actual 6/30/2026
Actual Performance Estimates & Financial Status		<u>Year-End Closing Estimates</u>
Beginning Total Fund Balance		\$346,801,990
Unaudited General Fund Revenue		\$1,744,174,877
Unaudited General Fund Expenditures		\$1,741,647,728
Unaudited Estimated Ending Total Fund Balance		\$349,329,139
<u>Financial Metrics:</u>		
District FY2026 Credit Rating:	Aaa Moody's; AAA Standard & Poor's; AAA Kroll Bond Rating	
Debt Service Status	No Long-Term Debt since 2007	
General Fund Millage Rate FY2027	18.70 Mills	
FY2026 Gross Digest Growth	2.09%	
FY2027 Gross Digest Growth	4.08%	
<u>Accounting Data & State of Georgia QBE Information</u>		
FY2026 State Local Fair Share	(\$217,941,915)	
FY2027 State Local Fair Share	(\$221,936,234)	
FY2026 Accounting Assignments	\$147,748,619	
FY2026 Nonspendable/Restricted	\$3,666,161	
Cumulative Austerity Cuts (Since FY2003)	(\$609,952,877)	
District Long-Term Debt	\$0	
Unassigned Fund Balance Estimate - June 30, 2026		\$197,914,359
<u>Proforma Financial Statement Metrics - June 30, 2026</u>		
Unassigned Fund Balance in Work Days		26
One-Month Reserve Target Calculation		\$145,137,311
Months of Unassigned Fund Balance		1.36

B. Cobb County Schools Financial Related Data & Comments

(1) Financial Impact of Revenue and Expenditure Estimates Varying by 1%	
The approved FY2027 Budget was developed using a conservative lapse factor, which assumes that actual revenue will closely match budgeted revenue, while actual expenditures will be lower than budgeted. This approach ensures cautious financial planning. Depending on how actual figures compare to estimates, the fund balance may increase or decrease. A 1% variance in estimates could result in a \$34.2 million impact on the fund balance.	
FY2027 Revenue	\$1,706,770,609
FY2027 Expenditure Appropriations	\$1,714,109,821
FY2027 Total	\$3,420,880,430
	X .01
One Percent (1%) Revenue / Expenditure	\$34,208,804
(2) Recommendations to Utilize a Cautious/Conservative Budget Approach:	
a. Apply conservative revenue and expenditure estimates to responsibly fund recurring costs, including teacher and staff salaries and essential school support services.	
b. Manage taxpayer funds with professionalism, adhering to best practices and established financial guidelines.	
c. Preserve a healthy Unassigned Fund Balance to maintain the District's excellent financial standing. Recommended reserve levels include:	
GFOA: Minimum of 2 months	
Moody's, S&P, Kroll: 2 to 3 months	
Mauldin & Jenkins (CCSD Auditor): 2 to 3 months	
d. Approach the annual budget development process strategically, anticipating financial trends and potential revenue challenges.	
e. Distinguish between one-time and recurring revenue sources within the General Fund to support long-term financial planning.	

C. District Credit Ratings

Cobb County School District Credit Rating Summary		
Highest long-term & short-term credit ratings in the U.S.		
Long-Term Credit Ratings	Short-Term Credit Ratings	
Aaa - Moody's Investor Service	MIG1 Moody's Investor Service	
AAA - Standard & Poor's	A-1+ Standard & Poor's	
AAA - Kroll Bond Rating Agency	K1+ Kroll Bond Rating Agency	
MOODY'S	STANDARD & POOR'S	KBRA

E. Financial Dashboard

(1) FY2027 Board Approved Balanced Revised Budget Summary			
Local Revenue			
Property Tax Revenue & Other	\$930,727,815		
Local Revenue			
State Revenue			
Quality Basic Education (QBE)	\$745,153,412		
Grants	\$14,639,964		
Total State Revenue	\$759,793,376		
Federal & Other Revenue			
Indirect Cost, ROTC, MedACE, Medicaid	\$16,249,418		
Total Revenue		\$1,706,770,609	
Fund Balance Usage - Original	\$6,139,212		
Fund Balance Usage - Approved September 2026	\$1,200,000	\$7,339,212	
Total Resources		\$1,714,109,821	
Total Expenditures		\$1,714,109,821	
OTHER FUNDS EXPENDITURE HIGHLIGHTS			
Special Revenue Funds	\$154,754,295		
Grants, After School Program, Venue Mgmt., etc.			
Debt Service Fund	\$0		
The District has no long-term debt			
Capital Projects Fund	\$1,275,000		
Miscellaneous small capital projects			
Internal Service Funds	\$12,550,000		
Unemployment, Self-Insurance			
Total Other Funds Expenditures		\$168,579,295	
GENERAL FUND & OTHER FUNDS EXPENDITURES		\$1,882,689,116	

(7) Salary Increases (Last Eight Years History)	
FY2027	Full salary step for all eligible employees.
FY2026	Full salary step for all eligible employees; \$2,000 Bonus for non-temp employees
FY2025	4.40% - 9.00% raise, depending upon salary step eligibility.
FY2024	7.50% - 12.10% raise, depending upon salary step eligibility.
FY2023	8.50% - 13.10% raise, depending upon salary step eligibility.
	(Largest in District History)
FY2022	4.00% - 8.60% raise, depending upon salary step eligibility.
FY2021	Full salary step for all eligible employees.
FY2020	8.00% - 12.60% raise, depending upon salary step eligibility.
	(Largest in District History)

D. District Supplemental Financial Data

- No long-term debt since 2007 - Annual financial audit is unmodified; performed by Mauldin & Jenkins, CPA - Annual performance audit for SPLOST program is unmodified; performed by Mauldin & Jenkins, CPA			
FY2027 General Fund Budget Highlights: - Full salary step increase for all eligible employees - Salary & fringe benefits are 94% of the General Fund Budget - Enhancement for the Cobb Innovation & Technology Academy at Allatoona High School - Enhancement for the Georgia's BEST program - Instruction and Student Services expenditures account for 73% of the General Fund budget - General administration accounts for 1% of the General Fund budget			
COBB COUNTY SCHOOL DISTRICT FINANCE			
(2) FY2027 Property Value Digest Data			
The Property Digest growth rate is unknown in future years. For every 1%, up or down, the District could gain/lose \$8-\$9 Million.			
Fiscal Year	Digest Year	Net Digest	Increase
FY2027	2026	\$45,818,578,761	\$1,773,560,672
FY2026	2025	\$44,045,018,089	\$929,814,900
FY2025	2024	\$43,115,203,189	\$2,938,939,290
FY2024	2023	\$40,176,263,899	\$5,076,549,889
FY2023	2022	\$35,099,714,010	\$3,634,201,226
FY2022	2021	\$31,465,512,784	\$1,704,915,475
FY2027 Property Exemptions		Property Exemptions	Revenue Exempt
Homestead (\$10,000) - Property tax break - legal residence		(\$873,030,104)	(\$16,325,663)
Age 62 and Older - Property tax break for older citizens		(\$13,680,021,581)	(\$255,816,404)
Disabled Veteran		(\$229,805,977)	(\$4,297,372)
Social Security Disability		(\$3,652,000)	(\$68,292)
Unmarried Surviving Spouse (Firefighter/Police Officer)		(\$1,421,400)	(\$26,580)
Conservation - Real property devoted to conservation uses		(\$132,049,566)	(\$2,469,327)
Environmentally Sensitive Property		(\$1,949,529)	(\$36,456)
Freeport - Business Inventory Exempt from property taxes		(\$995,878,417)	(\$18,622,926)
Personal Property - Property not attached to home or building		(\$19,113,321)	(\$357,419)
Brownfield Property - Potentially hazardous real property		(\$26,657,872)	(\$498,502)
Totals		(\$15,963,579,767)	(\$298,518,941)
Exemption % of Total Gross Property Value Digest			26%

(3) State of Georgia Local Five Mill Share Reduction	
FY2027	(\$221,936,234)
FY2026	(\$217,941,915)
FY2025	(\$216,223,669)
FY2024	(\$207,828,997)
FY2023	(\$184,085,315)
FY2022	(\$172,787,491)
FY2021	(\$166,638,238)
FY2020	(\$161,428,591)
FY2019	(\$155,355,360)
FY2018	(\$144,570,519)
FY2017	(\$136,707,956)
FY2016	(\$132,140,110)
FY2015	(\$133,378,963)
FY2014	(\$131,545,629)
FY2013	(\$135,582,243)

(4) FY2027 State of Georgia QBE	
Revenue	FY2027 Budget
QBE Earnings	\$941,117,717
Transportation	\$23,349,436
Nurses	\$2,568,539
Military Counselors	\$53,954
Local Five Mill Share	(\$221,936,234)
Total QBE Revenue	\$745,153,412

(5) Age 62 Revenue Exempt	
FY2027	(\$255,816,404)
FY2026	(\$238,081,102)
FY2025	(\$222,696,095)
FY2024	(\$196,198,209)
FY2023	(\$167,343,658)
FY2022	(\$144,461,759)
FY2021	(\$132,178,610)

(6) Cobb Schools Property Tax Calculation	
Average Home Value - The value of an average priced home in Cobb County	\$500,000
40% Assessment Rate - Homes in Georgia are assessed at 40% of FMV	X 0.40
Assessed Value	\$200,000
Cobb Homestead Exemption	(\$10,000)
Tax Base for Property Tax	\$190,000
18.700 Cobb County School District Millage Rate	X 0.0187
FY2027 General Fund School Property Tax Calculation	\$3,553

(8) Metro Atlanta General Fund Millage Rate Data				
	General Fund Millage Rate	Bond Millage Rate	Homestead Exemption	Taxes on a \$500,000 Home
DeKalb County School District	22.780	0.000	\$12,500	\$4,271
Atlanta Public Schools (APS)	20.500	0.000	\$50,000	\$3,075
Gwinnett County School District	18.700	1.450	\$8,000	\$3,869
Cobb County School District (Second Lowest)	18.700	0.000	\$10,000	\$3,553
Fulton County School District	17.080	0.000	\$2,000	\$3,382

Cobb Schools General Fund Millage Rate of 18.70 Mills is 1.30 Mills below the 20.00 Mill State of Georgia Millage Rate Cap

The value of 1.00 Mill is \$44.0 Million & the value of 1.30 Mills is \$57.2 Million