

COBB COUNTY SCHOOL DISTRICT MARIETTA, GEORGIA



ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended June 30, 2025



Cobb County School District

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2025

PREPARED BY:

COBB COUNTY BOARD OF EDUCATION

FINANCIAL SERVICES DIVISION

David Baker, CHIEF FINANCIAL OFFICER

514 Glover Street – Marietta, Georgia 30060

(This page was left blank intentionally)

**COBB COUNTY SCHOOL DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
TABLE OF CONTENTS
FOR THE YEAR ENDED JUNE 30, 2025**

	<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

	<u>PAGE</u>
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	23
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	28-70
 <u>Required Supplementary Information</u>	
Schedule of Proportionate Share of Net Pension Liability Teacher Retirement System of Georgia	71
Schedule of Contributions Teacher Retirement System of Georgia - Last ten years	72
Notes to Required Supplementary Information - Teachers Retirement System of Georgia	73
Schedule of Proportionate Share of Net Pension Liability Public School Employee Retirement System of Georgia	74
Notes to Required Supplementary Information Public School Employee Retirement System of Georgia	75
Schedule of Proportionate Share of Net OPEB Liability - School OPEB Fund	76
Schedule of Contributions - School OPEB Fund	77
Notes to Required Supplementary Information - School OPEB Fund	78
 <u>Combining and Individual Nonmajor Fund Financial Statements and Schedules:</u>	
Combining and Individual Nonmajor Fund Statements and Schedules – Fund Descriptions	79-81
Combining Balance Sheet - Nonmajor Governmental Funds	82-86
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	87-91

	<u>PAGE</u>
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) - Annually Budgeted Nonmajor Governmental Funds	92-112
Internal Service Funds – Fund Descriptions	113
Combining Statement of Fund Net Position - Internal Service Funds	114
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position - Internal Service Funds	115
Combining Statement of Cash Flows - Internal Service Funds	116
 <u>Supplementary Schedules:</u>	
SPLOST IV - Special Purpose Local Option Sales Tax Projects	117-118
SPLOST V - Special Purpose Local Option Sales Tax Projects	119-120
SPLOST VI - Special Purpose Local Option Sales Tax Projects	121-122
 <u>STATISTICAL SECTION (Unaudited)</u>	
Statistical Section Contents	123
Net Position by Component – Last Ten Fiscal Years	124
Changes in Net Position – Last Ten Fiscal Years	125-126
Fund Balances, Governmental Funds – Last Ten Fiscal Years	127-128
Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years	129-130
Property Tax Levies and Collections	131
Assessed and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years	132-133
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	134
Principal Property Taxpayers – December 31, 2024 and Nine Years Ago	135
Legal Debt Margin Information – Last Ten Fiscal Years	136
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	137
Ratio of Net General Bonded Debt to Estimated Actual Value and Net Bonded Debt per Capita – Last Ten Fiscal Years	138

	<u>PAGE</u>
Computation of Direct and Overlapping General Obligation Debt	139
Cobb County Demographic and Economic Statistics – Last Ten Calendar Years	140
Principal Employers by Sector – Current Year and Nine Years Ago	141
Comparison of Metropolitan Atlanta School District Property Tax Rates	142
General Fund Digest History	143
Property Digest Reductions Due to Exemptions – Last Ten Fiscal Years	144-145
Number of Personnel and Pupils to Professional Personnel – Last Ten Fiscal Years	146
Operating Statistics – Last Ten Fiscal Years	147
General Fund Statement of Revenues, Expenditures and Fund Balance by Function- Last Ten Fiscal Years	148-149
General Fund Statement of Revenues, Expenditures and Fund Balance by Object- Last Ten Fiscal Years	150.-151
General Fund Revenues by Source – Last Ten Fiscal Years	152-153
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures – Last Ten Fiscal Years	154
Results of All Bond and Sales Tax Referendums - 1950- Present	155
Schedule of Insurance in Force	156-157
School Lunch and Breakfast Program – Last Ten Fiscal Years	158
Number of Schools – Last Ten Fiscal Years	159
Number of High School Graduates and Average Attendance Last Ten Fiscal Years	160
Active Enrollment by Grade Level – Last Ten Fiscal Years	161
Classroom Buildings, Grade Levels and Acreage	162-163

November 19, 2025

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

We are pleased to submit to you the annual comprehensive financial report of the Cobb County School District (District) for the fiscal year ended June 30, 2025. 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 105,738. 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 EDUCATIONDavid Chastain, *Chair* • John Cristadoro, *Vice Chair*
Randy Scamihorn • Becky Sayler • Leroy Tre' Hutchins • Nichelle Davis • Brad Wheeler**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 our students, while efficiently managing our resources. Here are a few of the many accomplishments from the 2025 fiscal year:

- The District average score on the SAT of 1,116 was 78 points higher than the state average and 87 points higher than the national average.
- The four-year graduation rate for Cobb high schools was 89.2% in 2025. Cobb exceeds the state graduation rate of 87.2% by 2.0 percentage points.
- The Cobb County School District has consistently been ranked by Forbes as one of America's "Best-in-State Employers" for seven straight years, from 2019 to 2025.
- The District has earned the highest possible credit rating from three nationally recognized bond rating agencies: Moody's Investor's Service, Standard & Poor's, and Kroll Credit Rating Agency. Cobb County School District is the only school district in the USA with this distinction.

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

The District has reviewed its operating entity definition 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. While General Fund and Special Revenue Fund budgets are reported at the function level within individual funds, the level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. In the event expenditures exceed appropriations in a function area, they must be offset by under-expenditures in other function areas within the same 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. Cobb County continued its trend of a growing population, which increased from 682,267 in 2016 to 787,538 in fiscal year 2025. The unemployment rate for fiscal year 2025 was 3.3%.

Student enrollment in fiscal year 2025 was 105,738 which is consistent with fiscal year 2024 of 106,358. A schedule of District school buildings and their grade levels can be found on pages 162-163.

We are pleased by the positive increase in property values in fiscal year 2025 and expect this trend to continue into fiscal year 2026, thereby providing a stable and growing revenue source. In fiscal year 2025 the District's assessed real property values increased by 8.81% from the prior year.

LONG-TERM FINANCIAL PLANNING

The District anticipates continuing to meet its projected capital improvement needs by means of county special sales tax revenues. The current Ed-SPLOST VI special sales tax will continue to fund capital improvement needs of the District through December 2028. Ed-SPLOST VI will fund the construction of new schools, as well as infrastructure and system improvements for existing schools. Technology upgrades will also be funded through Ed-SPLOST VI.

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 current SPLOST VI Special Sales Tax Initiative. The District's exceptional Aaa credit rating, first issued by Moody's in 2015, and most recently reaffirmed in 2024, should qualify the District for a competitive interest rate. Since 2015, the District has also received exceptional credit ratings from two other nationally recognized credit agencies, Standard & Poor's, and Kroll Bond Rating Agency.

OTHER INFORMATION

New Educational Model: The Cobb County School District has now completed its eighth year as a Strategic Waiver School System. This model offers 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 annual comprehensive 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 annual comprehensive 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 an annual comprehensive 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.

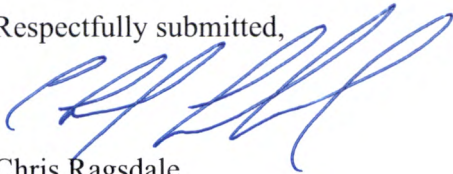
Budget Presentation Award: The District prepares an official budget document each year which is issued as a separate report. We have received the Meritorious Budget Award from ASBO every year since 2004. The criteria required by ASBO includes an introductory, organizational, financial and information section. We believe the most recent budget continues to conform to program requirements, and we are submitting it to ASBO to determine its eligibility for another award.

Acknowledgments: We wish to express our appreciation to Mandy Mattison, 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 Partner, 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



David Baker
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Cobb County School District
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Cobb County School District
for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2024.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
CAE, SFO
President
Director

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan,
CEO/Executive

**COBB COUNTY SCHOOL DISTRICT
FUNCTION AND COMPOSITION
JUNE 30, 2025**

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 once 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, 2025, 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. David Chastain	December 31, 2026
Vice-Chair	Mr. John Cristadoro	December 31, 2028
Board Member	Ms, Nichelle Davis	December 31, 2026
Board Member	Mr. Leroy Tre' Hutchins	December 31, 2028
Board Member	Ms. Becky Sayler	December 31, 2026
Board Member	Mr. Randy Scamihorn	December 31, 2028
Board Member	Mr. Brad Wheeler	December 31, 2028

**COBB COUNTY SCHOOL DISTRICT
ELECTED OFFICIALS AND SUPERINTENDENT OF SCHOOLS
JUNE 30, 2025**



**DAVID
CHASTAIN**

POST 1

11 Years Served



**BECKY
SAYLER**

POST 2

3 Year Served



**LEROY TRE'
HUTCHINS**

POST 3

5 Years Served



**RANDY
SCAMIHORN**

POST 4

13 Years Served



**JOHN
CRISTADORO**

POST 5

1 Years Served



**NICHELLE
DAVIS**

POST 6

3 Year Served



**BRAD
WHEELER**

POST 7

13 Years Served

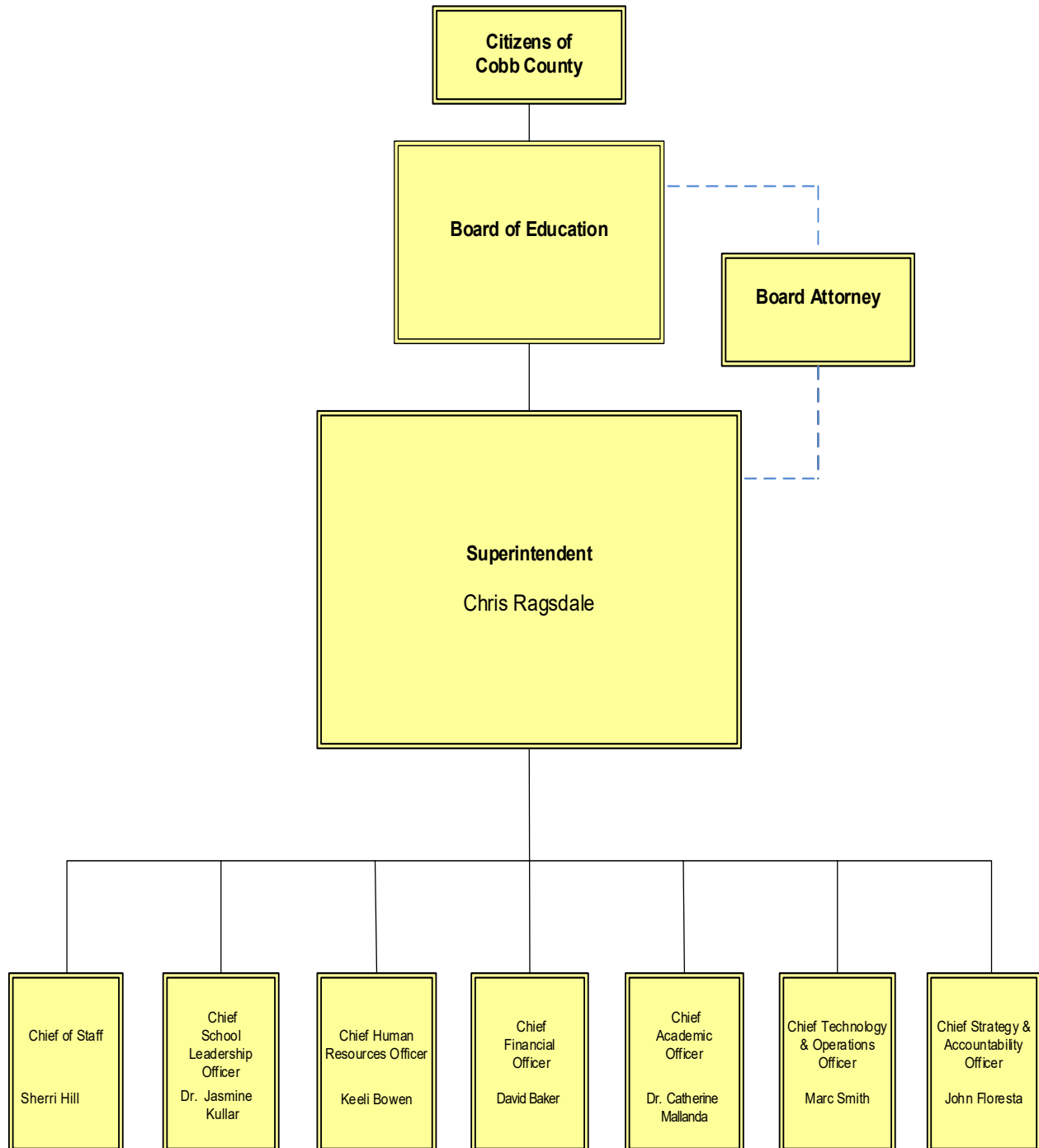


**CHRIS
RAGSDALE
SUPERINTENDENT**

**COBB COUNTY SCHOOL DISTRICT
SUPERINTENDENT'S EXECUTIVE CABINET
JUNE 30, 2025**

Chris Ragsdale	CCSD Superintendent
Sherri Hill	Chief of Staff
John Floresta	Chief Strategy & Accountability Officer
Keeli Bowen	Chief Human Resources Officer
Dr. Jasmine Kullar	Chief School Leadership Officer
Dr. Catherine Mallanda	Chief Academic Officer
David Baker	Chief Financial Officer
Marc Smith	Chief Technology & Operations Officer

**COBB COUNTY SCHOOL DISTRICT
ORGANIZATIONAL CHART
JUNE 30, 2025**





INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

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, 2025, 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.

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, 2025, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Cobb County Board of Education and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cobb County Board of Education's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Cobb County Board of Education's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cobb County Board of Education's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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 GAAS, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Cobb County Board of Education's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, the SPLOST 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 SPLOST VI schedule of expenditures of Special Purpose Local Option Sales Tax Projects are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, the SPLOST 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 SPLOST VI 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we will also issue our report dated November 19, 2025, 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. That report will be issued under separate cover in Cobb County Board of Education's "Report of Independent Certified Public Accountants in Accordance with the Uniform Guidance and *Government Auditing Standards*." 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
November 19, 2025

**MANAGEMENT'S
DISCUSSION
AND ANALYSIS**

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2025

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, 2025. 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 2025 are as follows:

- Total net position decreased from \$496.4 million in fiscal year 2024 to \$452.6 million in fiscal year 2025, a decrease of \$43.8 million, primarily due to decreased deferred outflows of resources related to the District's defined benefit pension plan. This was largely due to a reduction in the assumed investment rate of return from 7.0% to 6.9% on pension plan assets.
- Total revenue increased from \$1,955.8 million in fiscal year 2024 to \$2,051.4 million in fiscal year 2025, an increase of \$95.6 million. The revenue increase was primarily from increased property tax revenue, which increased 7.1% or \$56.4 million from fiscal year 2024. Local property tax revenue increased substantially due to an 8.3% increase in the property tax digest. Governmental grants, such as the State QBE instructional funding, increased 5.2% or \$42.7 million from fiscal year 2024.
- Total expenses increased from \$2,063.6 million in fiscal year 2024 to \$2,095.3 million in fiscal year 2025, an increase of \$31.7 million. The increase in expense was largely due to a salary increase of 4.4% for all permanent employees. Employees also due a step longevity increase could receive as much as a 9.0% salary increase. The salary increase also caused proportional increases in percentage-based employee benefits, such as FICA payroll taxes, TRS retirement, and worker's compensation. Finally, the employer cost of health insurance for certified employees increased by 11.4% in fiscal year 2025, further increasing employee 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.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2025

District-wide Financial Statements

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

The Statement of Net Position presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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, 2025

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 2024 and fiscal year 2025.

In fiscal year 2025, the District's net position decreased 8.8%, or \$43.8 million, over the prior year. This was primarily due to a decrease in the assumed investment return on pension plan assets.

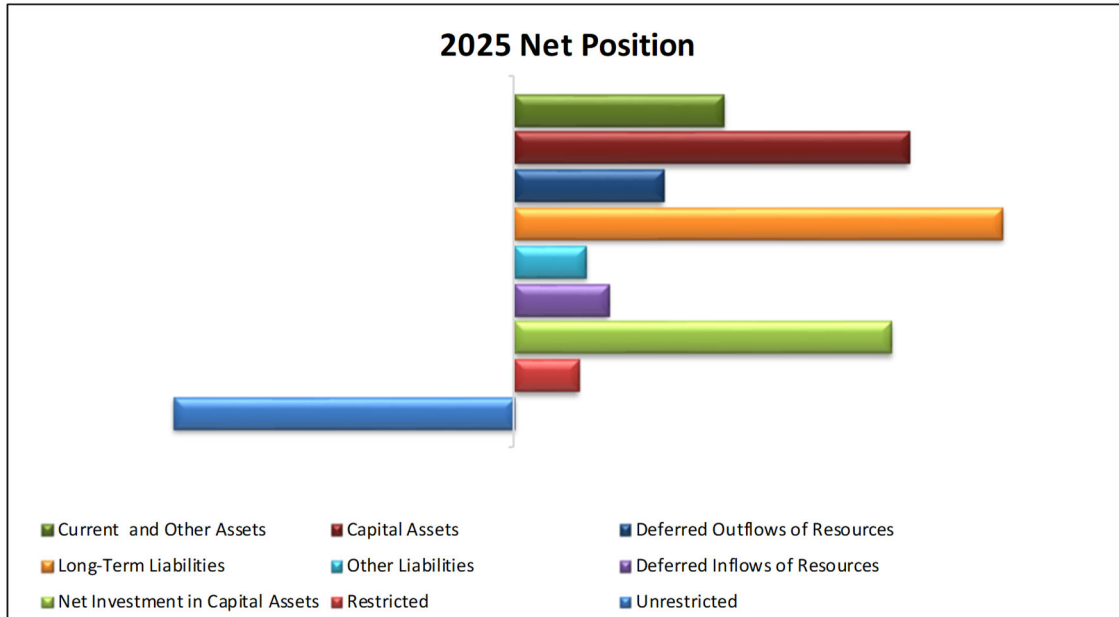
Total current and other assets reflected a net decrease of 2.1%, or \$20.0 million, largely due to increased salary and benefit costs, resulting from a salary increase of 4.4% to all permanent employees.

Capital Assets increased by 1.3%, or \$23.0 million, which was chiefly attributable to both new construction and capital improvements to local school buildings financed by SPLOST sales taxes. Two large construction projects were the construction of a new gymnasium at South Cobb High School, and the remodeling of the theater at Lassiter High School.

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. Reductions in this proportional liability in fiscal year 2025 resulted in a 7.8% decrease in Long-Term Liabilities. An increase in accrued salaries and benefits at year-end was primarily responsible for a 0.7% increase in Other Liabilities.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2025

Table I
Condensed Statement of Net Position



Governmental Activities	2024	2025	Percentage Change
Assets:			
Current and Other Assets	\$ 977,715,000	\$ 957,671,000	-2.1%
Capital Assets	1,784,540,000	1,807,475,000	1.3%
Total Assets	<u>\$ 2,762,255,000</u>	<u>\$ 2,765,146,000</u>	0.1%
Deferred Outflows of Resources	\$ 791,333,000	\$ 682,421,000	-13.8%
Liabilities:			
Long-Term Liabilities	\$ 2,429,502,000	\$ 2,239,339,000	-7.8%
Other Liabilities	322,972,000	325,135,000	0.7%
Total Liabilities	<u>\$ 2,752,474,000</u>	<u>\$ 2,564,474,000</u>	-6.8%
Deferred Inflows of Resources	\$ 304,693,000	\$ 430,520,000	41.3%
Net Position:			
Net Investment in Capital Assets	\$ 1,744,928,000	\$ 1,727,072,000	-1.0%
Restricted	248,114,000	292,877,000	18.0%
Unrestricted	(1,496,621,000)	(1,567,376,000)	4.7%
Total Net Position	<u><u>\$ 496,421,000</u></u>	<u><u>\$ 452,573,000</u></u>	-8.8%

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2025

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 2024 and fiscal year 2025.

Revenues

In fiscal year 2025, the District's total revenues increased 4.9%, or \$95.6 million, over the prior year due primarily to an increase in property tax revenue of \$56.4 million and an increase in governmental instructional funding of \$42.7 million.

- Charges for services increased by only 2.3% or \$1.8 million, primarily due to increased revenue from school meal sales and school activities.
- Operating grants and contributions increased by 5.0%, or \$41.3 million, largely due to sustained state and federal funding of educational programs.
- Capital grants and contributions decreased by 25.1%, or \$5.7 million, as the District received less state and federal capital grant funding for school building improvements.
- Tax revenue increased 6.3%, or \$61.9 million, largely due to an 8.3% increase in the gross real property tax digest.
- Interest income decreased 13.8%, or \$4.9 million, due primarily to a continued drop in market interest rates over the previous fiscal year.
- Other revenue increased by 25.9%, or \$1.1 million. The number of field trips taken by schools continued to increase, resulting in an increase in the District's field trip revenue.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2025

Expenses

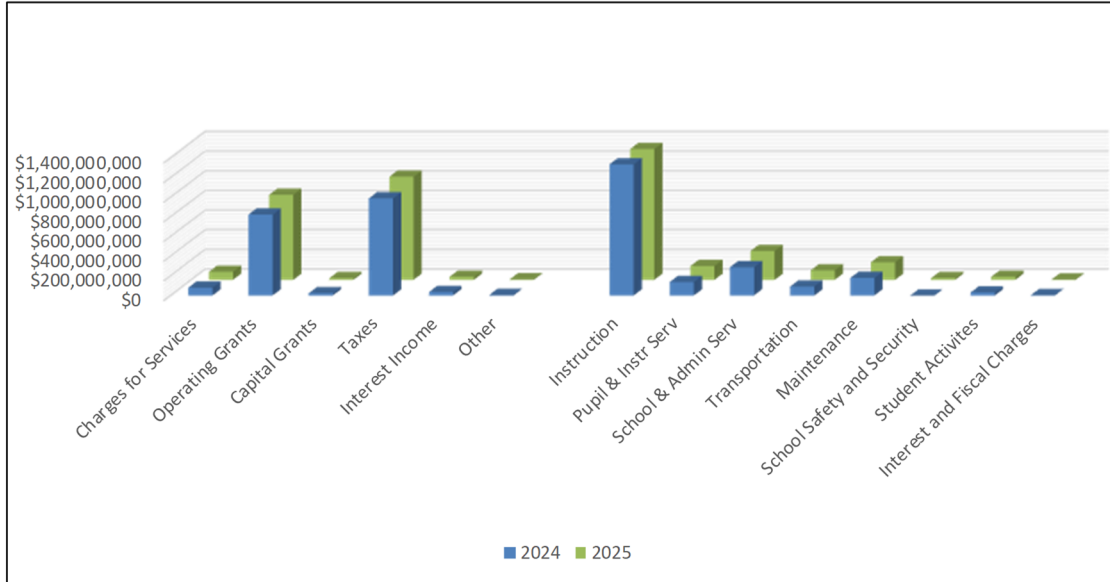
In fiscal year 2025, the District's total expenses increased 1.5%, or \$31.7 million, due primarily to higher payroll costs resulting from the 4.4% pay raise to all permanent employees, as well as a substantial increase in the employer premium for health insurance for teachers and other certified instructional personnel. Below we discuss the expense categories which experienced an increase.

- Instruction decreased by 0.2%, or \$2.9 million, due primarily to the ending of ARPA federal grant funding and a reduction of federal Special Education grant funding.
- Pupil and instructional services increased by 3.2%, or \$4.4 million, largely due to the salary increase and the higher costs of providing supplemental instructional services, due to sustained inflationary pressures affecting the cost of purchased goods and services.
- School and administrative services increased by 2.0%, or \$5.8 million, largely due to the salary increase and the higher costs of equipment and supplies to support the work of administrators.
- Student transportation increased by 5.8%, or \$5.3 million, largely due to increased fuel prices, as well as the 4.4% salary increase for all permanent employees.
- Maintenance and Operations increased by 0.2%, or \$0.3 million, largely due to increased utility costs and increased repair and maintenance costs to maintain the District's many school facilities and equipment. Maintenance personnel salaries and benefits increased because of the 4.4% salary increase for all permanent employees.
- Student activities increased by 4.8% or \$1.4 million, primarily resulting from the associated costs of providing increased student activities, such as field trips, athletic events, and other after-school programs.
- Interest and Fiscal Charges increased by 6.5% or \$0.2 million, primarily resulting from higher interest charges on the District's short-term note, which financed the faster completion of SPLOST capital projects in a continued inflationary environment.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2025

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

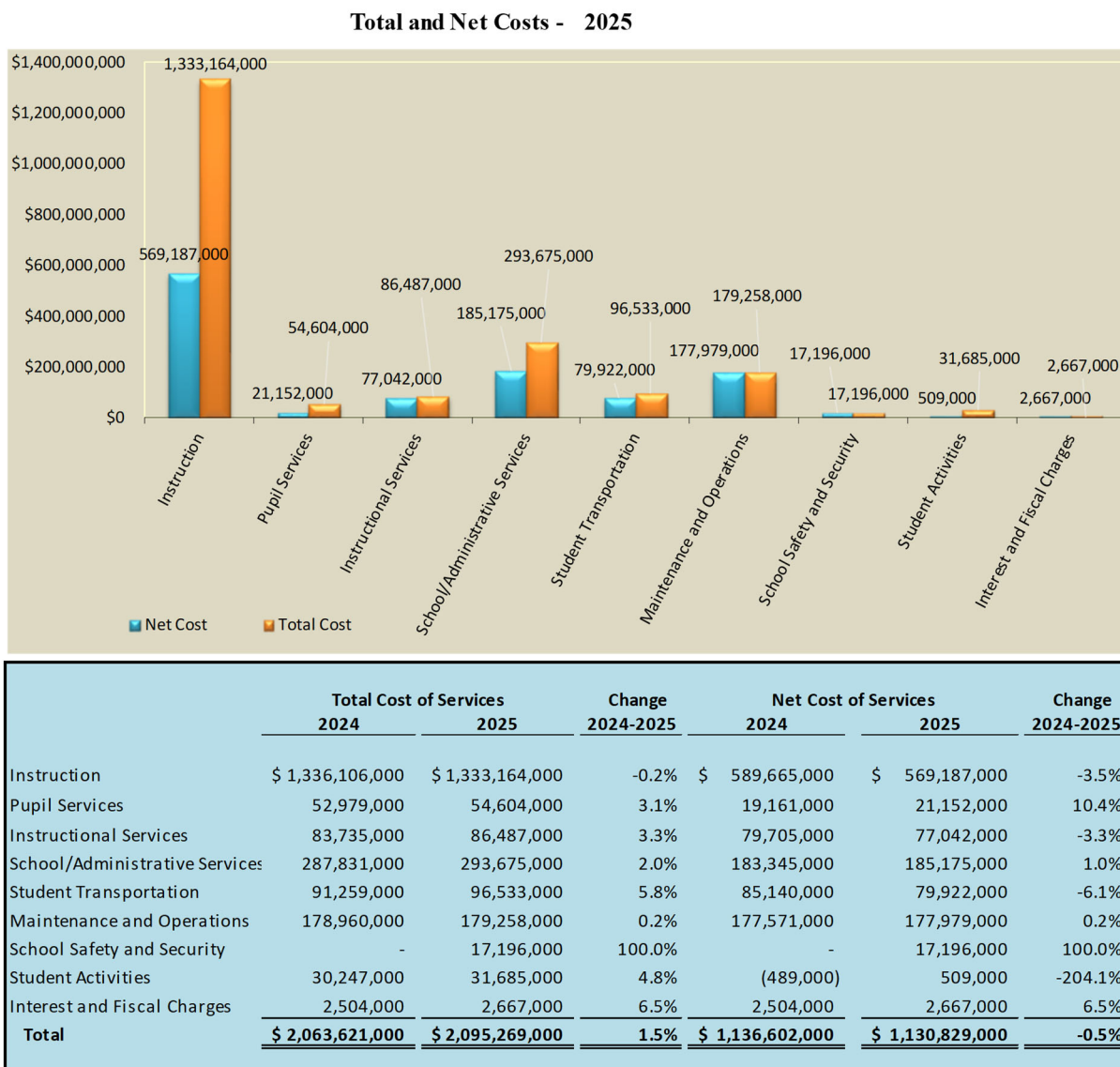
Program Revenues and Expenses - 2025



<u>Governmental Activities</u>		Change	
	2024	2025	2024-2025
Revenues:			
Program Revenues:			
Charges for Services	\$ 79,828,000	\$ 81,657,000	2.3%
Operating Grants and Contributions	824,545,000	865,810,000	5.0%
Capital Grants and Contributions	22,646,000	16,973,000	-25.1%
General Revenues:			
Taxes	989,027,000	1,050,939,000	6.3%
Interest Income	35,373,000	30,499,000	-13.8%
Other	4,404,000	5,543,000	25.9%
Total Revenues	\$ 1,955,823,000	\$ 2,051,421,000	4.9%
Expenses:			
Instruction	\$ 1,336,106,000	\$ 1,333,164,000	-0.2%
Pupil and Instructional Services	136,714,000	141,091,000	3.2%
School and Administrative Services	287,831,000	293,675,000	2.0%
Student Transportation	91,259,000	96,533,000	5.8%
Maintenance and Operations	178,960,000	179,258,000	0.2%
School Safety and Security	-	17,196,000	100.0%
Student Activities	30,247,000	31,685,000	4.8%
Interest and Fiscal Charges	2,504,000	2,667,000	6.5%
Total Expenses	\$ 2,063,621,000	\$ 2,095,269,000	1.5%
Increase/(Decrease) in Net Position	\$ (107,798,000)	\$ (43,848,000)	-59.3%
Beginning Net Position	604,219,000	496,421,000	-17.8%
Ending Net Position	\$ 496,421,000	\$ 452,573,000	-8.8%

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2025

Table III
Net Cost of Governmental Activities



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, 2025: Instruction, Pupil Services, Instructional Services, School and Administrative Services, Student Transportation, Maintenance and Operations, School Safety and Security, Student Activities, and Interest and Fiscal Charges.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2025

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 2025 was \$2,095.3 million. Users of the District's programs financed \$81.7 million of the costs. Federal and State grants, subsidized programs, and contributions funded \$882.8 million of the costs. Lastly, District taxpayers financed the remaining costs of fiscal year 2025, which totaled \$1,130.8 million.

The School District's Funds

The District ended fiscal year 2025 with a healthy fund balance in its governmental funds. The combined balance of all governmental funds, at \$607.7 million, was 3.9% lower than 2024's ending balance of \$632.4 million. This decrease was primarily caused by the General Fund's fund balance decrease of \$29.7 million, or 7.9%, due primarily to increased accrued salaries and benefits at year-end. SPLOST VI, the District's primary capital improvement fund, had an ending fund balance of \$119.8 million, which was 101.3% higher than 2024's ending balance of \$59.5 million. SPLOST VI became the primary capital improvement fund after December 2023, the statutory end of the SPLOST V tax referendum and had its first full year of funding in fiscal year 2025. The System Wide/County-Wide Fund decreased its fund balance by 30.4% from the prior year, or \$0.7 million, as more of the short-term construction note proceeds were used for school improvement projects. The nonmajor governmental fund balances decreased slightly in the aggregate by \$0.4 million, or 0.3%. One of the largest nonmajor governmental funds, School Nutrition, saw its fund balance decrease by 7.2%, or \$2.3 million. This was largely due to the 4.4% salary increase, as well as a 6.2%, or \$1.7 million increase in food costs.

General Fund Budgetary Highlights

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

The final amended budget for total revenues was \$1.6 billion, which was only 0.05% less than the original budget. The final amended budget for total expenditures was only 0.9% greater than the original budget, with an amended final expenditure budget of \$1.7 billion, with a forecasted decrease in Fund Balance of \$72.6 million. Actual revenue exceeded budgeted revenue by \$43.3 million, primarily from greater property tax revenue. Actual expenditures were \$1.0 million less than budgeted. The net effect of these favorable variances totaled \$44.3 million and resulted in a net decrease to actual fund balance of only \$28.2 million, even though a decrease of \$72.6 million was forecasted in the final amended budget.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2025

General Fund Balance

The unassigned General Fund balance at June 30, 2025 was \$186.5 million. This represents approximately 41 days of general fund expenditures. The Board of Education made a concerted effort to maintain an adequate operating reserve 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, V and VI 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 ended on December 31, 2023. The SPLOST VI special sales tax began January 1, 2024, and will end on December 31, 2028. The SPLOST IV fund had expenditures of \$0.4 million and an ending fund balance of \$0, as the final SPLOST IV projects were completed and closed out. SPLOST V had expenditures of \$54.9 million and an ending fund balance of \$64.3 million, as its remaining projects wound down, following its statutory end in December 2023. SPLOST VI, the primary SPLOST fund since January 2024, had expenditures of \$159.3 million and an ending fund balance of \$119.8 million, as it had its first full year of funding. A full listing of SPLOST IV, SPLOST V and SPLOST VI projects can be located on pages 117-122.

The System Wide/County-Wide Fund had transfers out of \$3.7 million and an ending fund balance of \$1.6 million. Funds that were obtained from the short-term construction note were transferred to SPLOST VI as capital improvement expenditures are incurred.

Nonmajor Governmental Funds

The Nonmajor Governmental Funds had aggregate expenditures of \$246.0 million and aggregate fund balances of \$139.6 million in fiscal year 2025. Within the Nonmajor Governmental Funds, the Funds with the highest expenditures in fiscal year 2025 were School Nutrition at \$75.1 million, SPLOST V at \$38.3 million, Local School Funds at \$31.7 million, Special Education at \$23.7 million, and Title I (of the Elementary and Secondary Education Act) at \$22.7 million. By far, the fund with the largest increase in expenditures, \$3.0 million, was School Nutrition. This was largely due to the 4.4% salary increase, as well as a 6.2%, or \$1.7 million increase in food costs. Nonmajor Governmental Funds ending the year with the highest fund balances were SPLOST V at \$64.3 million, School Nutrition at \$30.1 million, District Building at \$22.6 million, Local School Funds at \$14.1 million, and After School Program at \$3.8 million. The fund balance of Nonmajor

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2025

Governmental Funds, in aggregate, decreased from \$139.9 million in fiscal year 2024 to \$139.6 million in fiscal year 2025, a decrease of \$0.3 million. The largest contributor to this net decrease in fund balance was the School Nutrition Fund, which decreased from \$32.5 million in fiscal year 2024 to \$30.1 million in fiscal year 2025, a decrease of \$2.4 million. Descriptions of these funds can be found on pages 79-81.

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 2024 and fiscal year 2025.

Capital assets increased 1.3% from \$1,784.5 million in fiscal year 2024 to \$1,807.5 million in fiscal year 2025, an increase of \$23.0 million. Construction in Progress increased by \$0.2 million, or 59.7%. Intangible Assets decreased by \$0.2 million, or 33.2%. Land increased by \$3.7 million, or 2.5%. Buildings and Improvements decreased by \$2.6 million, or 0.2%. Equipment decreased by \$6.5 million, or 5.9%. Lastly, Library and Textbooks increased substantially by \$28.4 million, or 356.2%, as the result of new textbook adoptions for English Language Arts and the ESOL (English for Speakers of Other Languages) programs.

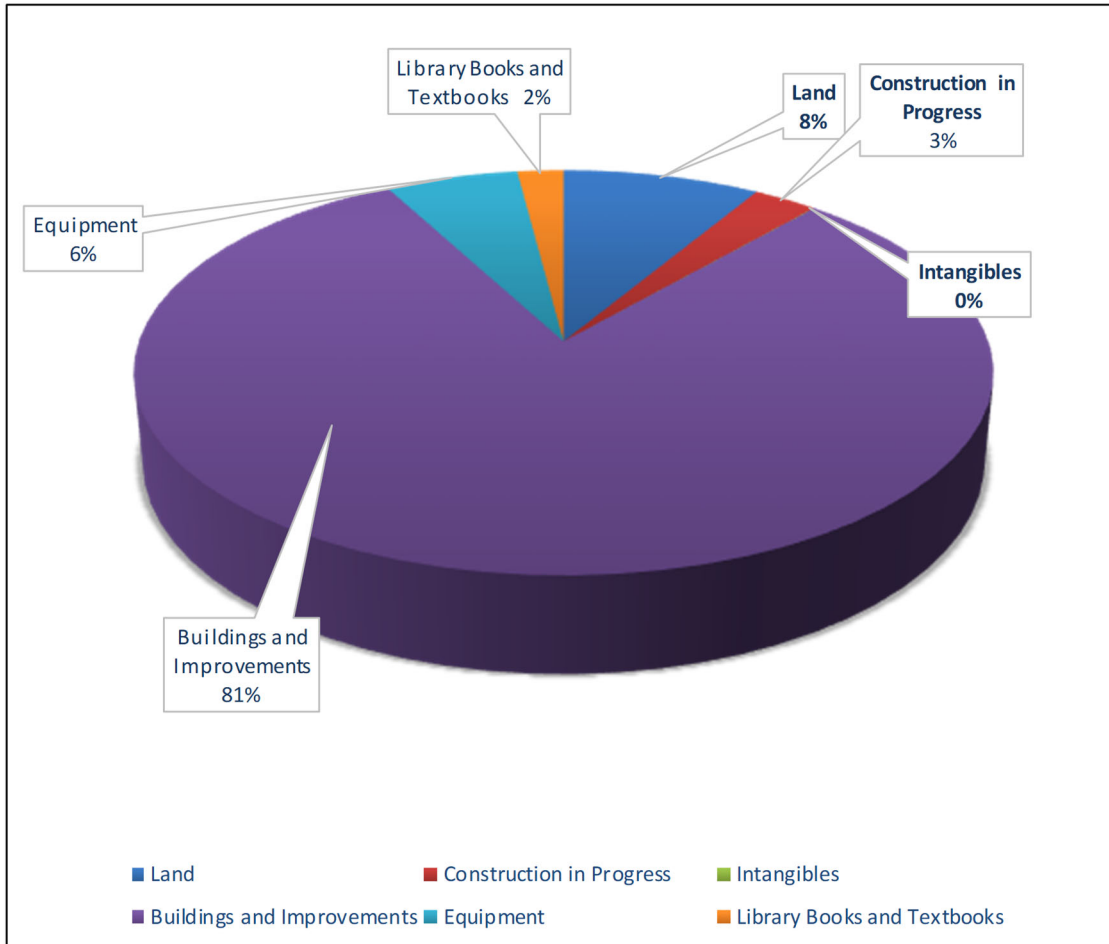
More detailed information about capital assets can be found in Note 5 of the *Notes to the Basic Financial Statements*.

Long-Term Obligations

As of June 30, 2025, the District had \$18.1 million in outstanding long-term obligations for compensated absences, a net pension liability of \$1,497.3 million, and other post-employment benefits of \$714.1 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, 2025

Table IV
Capital Assets, Net of Depreciation



	2024	2025	Change 2024-2025
Capital Assets:			
Land	\$ 151,926,000	\$ 155,664,000	2.5%
Construction in Progress	50,735,000	50,926,000	0.4%
Intangibles	497,000	332,000	-33.2%
Buildings and Improvements	1,461,924,000	1,459,280,000	-0.2%
Equipment	111,495,000	104,947,000	-5.9%
Library Books and Textbooks	<u>7,963,000</u>	<u>36,326,000</u>	<u>356.2%</u>
Total	<u>\$ 1,784,540,000</u>	<u>\$ 1,807,475,000</u>	<u>1.3%</u>

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2025

Factors Bearing on the District's Future

We are fortunate that the Cobb County School District has no issued long-term debt, allowing us to devote our financial resources to providing a quality education for our students. We are also grateful for our citizens' approval of the Ed-SPLOST VI capital financing initiative in November of 2021, with more than 72% of the votes casted affirming the referendum. Ed-SPLOST VI will enable the financing of new schools and provide for needed building improvements to existing schools through December 2028. Our District remains committed to working as one team for the goal of student success, as we seek to maximize the financial resources entrusted to us.

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, 514 Glover Street, Marietta, Georgia, 30060.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Governmental Activities
<u>ASSETS:</u>	
Cash and Cash Equivalents	\$ 793,332,000
Receivables (net of allowance for uncollectibles):	
Taxes	32,617,000
Intergovernmental	121,934,000
Accounts	386,000
Lease receivable	4,227,000
Prepays	1,171,000
Inventories	4,004,000
Capital Assets:	
Land	155,664,000
Construction in Progress	50,926,000
Intangibles	10,479,000
Buildings and Improvements	2,634,988,000
Equipment	315,459,000
Library Books and Textbooks	83,638,000
Less: Accumulated Depreciation	(1,443,679,000)
Total Assets	<u>2,765,146,000</u>
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>	
Related to Defined Benefit Pension Plans	522,431,000
Related to Other Post-Employment Benefits	159,990,000
Total Deferred Outflows of Resources	<u>682,421,000</u>
<u>LIABILITIES:</u>	
Accounts Payable and Other Current Liabilities	46,998,000
Intergovernmental Payable	763,000
Accrued Salaries and Benefits	173,969,000
Notes Payable	99,235,000
Accrued Interest Payable	2,179,000
Unearned Revenue	1,991,000
Noncurrent Liabilities:	
Claims Payable, Due Within One Year	3,097,000
Claims Payable, Due In More Than One Year	6,739,000
Compensated Absences, Due Within One Year	6,556,000
Compensated Absences, Due In More Than One Year	11,578,000
Net Pension Liability, Due In More Than One Year	1,497,295,000
Net Other Post-Employment Benefits (OPEB) Liability, Due In More Than One Year	714,074,000
Total Liabilities	<u>2,564,474,000</u>
<u>DEFERRED INFLOWS OF RESOURCES:</u>	
Leasing Arrangements	6,143,000
Related to Defined Benefit Pension Plans	213,230,000
Related to Other Post-Employment Benefits	211,147,000
Total Deferred Inflows of Resources	<u>430,520,000</u>
<u>NET POSITION:</u>	
Net Investment in Capital Assets	1,727,072,000
Restricted for:	
Capital Projects	265,973,000
School Nutrition Services	26,801,000
Miscellaneous Grants	103,000
Unrestricted (Deficit)	(1,567,376,000)
Total Net Position	<u>\$ 452,573,000</u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
	Expenses				
<u>GOVERNMENTAL ACTIVITIES</u>					
Instruction	\$ 1,333,164,000	\$ 1,816,000	\$ 756,181,000	\$ 5,980,000	\$ (569,187,000)
Pupil Services	54,604,000	-	33,319,000	133,000	(21,152,000)
Instructional Services	86,487,000	-	9,179,000	266,000	(77,042,000)
School and Administrative Services	293,675,000	47,386,000	51,157,000	9,957,000	(185,175,000)
Student Transportation	96,533,000	-	15,974,000	637,000	(79,922,000)
Maintenance and Operations	179,258,000	1,279,000	-	-	(177,979,000)
School Safety and Security	17,196,000	-	-	-	(17,196,000)
Student Activities	31,685,000	31,176,000	-	-	(509,000)
Interest and Fiscal Charges	2,667,000	-	-	-	(2,667,000)
Total Governmental Activities	<u>\$ 2,095,269,000</u>	<u>\$ 81,657,000</u>	<u>\$ 865,810,000</u>	<u>\$ 16,973,000</u>	<u>\$ (1,130,829,000)</u>
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 851,256,000
Sales Tax					199,683,000
Interest Income					30,499,000
Other					<u>5,543,000</u>
Total General Revenues					<u>1,086,981,000</u>
Change in Net Position					(43,848,000)
Net Position - Beginning of Year					<u>496,421,000</u>
Net Position - End of Year					<u>\$ 452,573,000</u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	General	Special Purpose Local Option Sales Tax VI	System Wide/ County-Wide Building	Nonmajor Governmental Funds	Total Governmental Funds
Assets:					
Cash and Cash Equivalents	\$ 395,215,000	\$ 181,898,000	\$ 55,147,000	\$ 148,125,000	\$ 780,385,000
Receivables (net of allowance for uncollectables):					
Taxes	15,239,000	17,378,000	-	-	32,617,000
Intergovernmental	109,849,000	1,636,000	-	10,449,000	121,934,000
Accounts	303,000	-	-	83,000	386,000
Lease Receivable	4,227,000	-	-	-	4,227,000
Due from Other Funds	10,102,000	149,000	-	157,000	10,408,000
Prepays	1,171,000	-	-	-	1,171,000
Inventories	697,000	-	-	3,307,000	4,004,000
Total Assets	<u>\$ 536,803,000</u>	<u>\$ 201,061,000</u>	<u>\$ 55,147,000</u>	<u>\$ 162,121,000</u>	<u>\$ 955,132,000</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:					
Liabilities:					
Intergovernmental	\$ 761,000	\$ -	\$ -	\$ 2,000	\$ 763,000
Accounts Payable	7,573,000	32,990,000	-	6,139,000	46,702,000
Accrued Payroll and Payroll Withholdings	77,293,000	-	-	2,227,000	79,520,000
Notes Payable	-	45,650,000	53,585,000	-	99,235,000
Accrued Employee Benefits	92,361,000	-	-	2,088,000	94,449,000
Accrued Interest Payable	-	2,179,000	-	-	2,179,000
Due to Other Funds	149,000	485,000	-	9,774,000	10,408,000
Unearned Revenue	293,000	-	-	1,698,000	1,991,000
Total Liabilities	<u>178,430,000</u>	<u>81,304,000</u>	<u>53,585,000</u>	<u>21,928,000</u>	<u>335,247,000</u>
Deferred Inflows of Resources:					
Leasing Arrangements	6,143,000	-	-	-	6,143,000
Unavailable Revenue	5,428,000	-	-	637,000	6,065,000
Total Deferred Inflows of Resources	<u>11,571,000</u>	<u>-</u>	<u>-</u>	<u>637,000</u>	<u>12,208,000</u>
Fund Balances:					
Nonspendable	1,868,000	-	-	3,307,000	5,175,000
Restricted	-	119,757,000	1,562,000	91,155,000	212,474,000
Committed	-	-	-	22,543,000	22,543,000
Assigned	158,470,000	-	-	22,551,000	181,021,000
Unassigned	186,464,000	-	-	-	186,464,000
Total Fund Balances	<u>346,802,000</u>	<u>119,757,000</u>	<u>1,562,000</u>	<u>139,556,000</u>	<u>607,677,000</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 536,803,000</u>	<u>\$ 201,061,000</u>	<u>\$ 55,147,000</u>	<u>\$ 162,121,000</u>	<u>\$ 955,132,000</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
FOR THE YEAR ENDED JUNE 30, 2025**

Total Fund Balances-Governmental Funds \$ 607,677,000

*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	\$ 3,251,154,000	
Accumulated depreciation	<u>(1,443,679,000)</u>	1,807,475,000

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	(1,497,295,000)	
Deferred Outflows of Resources - Pension Related Items	522,431,000	
Deferred Inflows of Resources - Pension Related Items	<u>(213,230,000)</u>	(1,188,094,000)

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)	(714,074,000)	
Deferred Outflows of Resources - OPEB	159,990,000	
Deferred Inflows of Resources - OPEB	<u>(211,147,000)</u>	(765,231,000)

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

Property Taxes		5,428,000
Intergovernmental Revenue		637,000

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.	2,815,000
---	-----------

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>(18,134,000)</u>
----------------------	---------------------

Total Net Position-Governmental Activities	<u>\$ 452,573,000</u>
--	-----------------------

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED June 30, 2025

		(Previously Major)				
	General	Special Purpose Local Option Sales Tax V	Special Purpose Local Option Sales Tax VI	System Wide/ County- Wide	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:						
Taxes	\$ 850,107,000	\$ -	\$ 199,683,000	\$ -	\$ -	\$ 1,049,790,000
Intergovernmental	765,667,000	-	10,474,000	-	115,184,000	891,325,000
Tuition and Fees	-	-	-	-	64,013,000	64,013,000
Interest Income	25,223,000	-	5,677,000	2,979,000	6,312,000	40,191,000
Rentals	43,000	-	-	-	-	43,000
Athletic Ticket Sales	-	-	-	-	3,900,000	3,900,000
Other	4,462,000	-	-	-	2,317,000	6,779,000
Total Revenues	1,645,502,000	-	215,834,000	2,979,000	191,726,000	2,056,041,000
EXPENDITURES:						
Current:						
Instruction	1,182,715,000	-	-	-	35,929,000	1,218,644,000
Pupil Services	45,484,000	-	-	-	5,948,000	51,432,000
Instructional Services	64,910,000	-	-	-	20,590,000	85,500,000
School and Administrative Services	183,914,000	-	253,000	-	88,256,000	272,423,000
Student Transportation	82,936,000	-	3,899,000	-	6,850,000	93,685,000
Maintenance and Operations	96,111,000	-	-	-	1,329,000	97,440,000
School Safety and Security	16,930,000	-	-	-	266,000	17,196,000
Student Activities	-	-	-	-	31,685,000	31,685,000
Capital Outlay	534,000	-	152,466,000	-	55,187,000	208,187,000
Debt Service:						
Interest and Fiscal Charges	-	-	2,667,000	-	-	2,667,000
Total Expenditures	1,673,534,000	-	159,285,000	-	246,040,000	2,078,859,000
Excess/(Deficiency) of Revenues Over Expenditures	(28,032,000)	-	56,549,000	2,979,000	(54,314,000)	(22,818,000)
Other Financing Sources (Uses):						
Transfers-In	470,000	-	3,686,000	-	1,000,000	5,156,000
Transfers-Out	(1,000,000)	-	-	(3,686,000)	(470,000)	(5,156,000)
Proceeds from Sale of Capital Assets	326,000	-	-	-	134,000	460,000
Total Other Financing Sources (Uses)	(204,000)	-	3,686,000	(3,686,000)	664,000	460,000
Net Change in Fund Balances	(28,236,000)	-	60,235,000	(707,000)	(53,650,000)	(22,358,000)
Fund Balances, Beginning of Year, As Originally Presented	376,472,000	113,701,000	-	2,269,000	139,934,000	632,376,000
Change in accounting principle	(1,434,000)	-	-	-	(907,000)	(2,341,000)
Change within the reporting entity	-	(113,701,000)	59,522,000	-	54,179,000	-
Fund Balances, Beginning of Year, Restated	375,038,000	-	59,522,000	2,269,000	193,206,000	630,035,000
Fund Balances, End of Year	\$ 346,802,000	\$ -	\$ 119,757,000	\$ 1,562,000	\$ 139,556,000	\$ 607,677,000

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, 2025**

Total Net Change in Fund Balances-Governmental Funds \$ (22,358,000)

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	\$ 126,551,000	
Depreciation expense	<u>(101,027,000)</u>	25,524,000

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.

(67,530,000)

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.

25,266,000

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

Property taxes		1,149,000
Intergovernmental Revenue		<u>(1,704,000)</u>

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

(2,589,000)

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.

(1,569,000)

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.

(37,000)

Change in Net Position of Governmental Activities

\$ (43,848,000)

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, 2025**

	<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	\$ 873,239,000	\$ 870,775,000	\$ 879,835,000	\$ 9,060,000
State	718,100,000	719,778,000	750,005,000	30,227,000
Federal	11,640,000	11,640,000	15,662,000	4,022,000
Other	779,000	779,000	796,000	17,000
Total Revenues	<u>1,603,758,000</u>	<u>1,602,972,000</u>	<u>1,646,298,000</u>	<u>43,326,000</u>
<u>EXPENDITURES:</u>				
Instruction	1,190,860,000	1,178,072,000	1,182,715,000	(4,643,000)
Pupil Services	44,177,000	45,424,000	45,484,000	(60,000)
Improvement of Instructional Services	39,211,000	41,840,000	40,772,000	1,068,000
Instructional Staff Training	-	-	76,000	(76,000)
Educational Media Services	26,055,000	26,063,000	24,052,000	2,011,000
General Administration	16,827,000	20,068,000	19,007,000	1,061,000
School Administration	105,386,000	107,545,000	108,370,000	(825,000)
Business Services	12,802,000	15,254,000	12,087,000	3,167,000
Maintenance and Operation of Plant	103,056,000	95,704,000	96,111,000	(407,000)
School Safety and Security	-	15,782,000	16,930,000	(1,148,000)
Student Transportation Service	75,785,000	82,394,000	82,936,000	(542,000)
Central Operations	44,535,000	44,742,000	42,793,000	1,949,000
Other Support Services	685,000	737,000	663,000	74,000
School Nutrition Program	-	-	969,000	(969,000)
Community Services Operations	681,000	683,000	569,000	114,000
Transfers	<u>1,279,000</u>	<u>1,279,000</u>	<u>1,000,000</u>	<u>279,000</u>
Total Expenditures	<u>1,661,339,000</u>	<u>1,675,587,000</u>	<u>1,674,534,000</u>	<u>1,053,000</u>
Net Change in Fund Balance	(57,581,000)	(72,615,000)	(28,236,000)	44,379,000
Fund Balances, Beginning of Year, As Originally Presented	376,472,000	376,472,000	376,472,000	-
Change in accounting principle	-	-	(1,434,000)	(1,434,000)
Fund Balances, Beginning of Year, Restated	<u>376,472,000</u>	<u>376,472,000</u>	<u>375,038,000</u>	<u>(1,434,000)</u>
Fund Balance, End of Year	<u>\$ 318,891,000</u>	<u>\$ 303,857,000</u>	<u>\$ 346,802,000</u>	<u>\$ 42,945,000</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	Governmental Activities
	Internal Service Funds
<u>Assets:</u>	
Current Assets:	
Cash and Cash Equivalents	\$ 12,947,000
Total Current Assets	<u>12,947,000</u>
<u>Liabilities:</u>	
Current Liabilities:	
Accounts Payable	296,000
Claims Payable, due within one year	<u>3,097,000</u>
Total Current Liabilities	<u>3,393,000</u>
Noncurrent Liabilities:	
Claims payable, due in more than one year	<u>6,739,000</u>
Total Liabilities	<u>10,132,000</u>
<u>Net Position:</u>	
Unrestricted	<u>\$ 2,815,000</u>

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, 2025

	Governmental Activities
	Internal Service Funds
<u>OPERATING REVENUES:</u>	
Charges for Services	\$ 12,465,000
Total Operating Revenues	<u>12,465,000</u>
<u>OPERATING EXPENSES:</u>	
School and Administrative Services	<u>14,034,000</u>
Total Operating Expenses	<u>14,034,000</u>
 Change in Net Position	 (1,569,000)
Total Net Position, Beginning of Year	<u>4,384,000</u>
Total Net Position, End of Year	<u><u>\$ 2,815,000</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, 2025

	Governmental Activities
	Internal Service Funds
<u>Cash Flows from Operating Activities:</u>	
Receipts from Interfund Services Provided	\$ 12,465,000
Payments to Suppliers	(591,000)
Payments for Medical Fees and Insurance Claims	(10,559,000)
Payments to Employees	<u>(765,000)</u>
Net Cash Provided by Operating Activities	<u>550,000</u>
Net Change in Cash and Cash Equivalents	550,000
Cash and Cash Equivalents at Beginning of Year	<u>12,397,000</u>
Cash and Cash Equivalents at End of Year	<u>12,947,000</u>
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities:	
Operating Loss	\$ (1,569,000)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:	
Increase in Claims Payable	1,945,000
Increase in Accounts Payable	<u>174,000</u>
Total Adjustments	<u>2,119,000</u>
Net Cash Provided by Operating Activities	<u><u>\$ 550,000</u></u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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, 2025

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 VI Fund (SPLOST VI) 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 VI 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, 2025

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. Beginning July 1, 2024 the District considers all intergovernmental revenues to be available if they are collected within 90 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 leases are reported as other financing sources.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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, 2025

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 bank money market accounts.

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, 2025

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, 2025, were as follows:

	General Fund	Special Purpose Local Option Sales Tax VI	Total
Taxes Receivables	\$ 18,304,000	\$ 17,378,000	\$ 35,682,000
Allowances	(3,065,000)	-	(3,065,000)
Net Taxes Receivables	<u>\$ 15,239,000</u>	<u>\$ 17,378,000</u>	<u>\$ 32,617,000</u>

	General Fund	Special Purpose Local Option Sales Tax VI	Nonmajor Governmental	Total
Federal Receivables	\$ 210,000	\$ -	\$ 10,116,000	\$ 10,326,000
State / Local Receivables	109,639,000	1,636,000	333,000	111,608,000
Intergovernmental Receivables	<u>\$ 109,849,000</u>	<u>\$ 1,636,000</u>	<u>\$ 10,449,000</u>	<u>\$ 121,934,000</u>

	General Fund	Nonmajor Governmental	Total
Accounts Receivable	<u>\$ 303,000</u>	<u>\$ 83,000</u>	<u>\$ 386,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Leases

The primary objective of Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of a government's financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset.

Since 1996 and later, the School District, as lessor, has entered into agreements with various communication companies for leasing parcels of land located at 36 various school sites. These agreements are renewable for 5 years terms for a total of \$ 4,227,078 payable to the School District by fiscal year 2043. The amortized revenue recorded in fiscal year 2025 was \$307,975 and the remaining deferred inflow of resources was \$6,142,536.

H. Property Taxes

The Cobb County Board of Commissioners fixed the property tax levy for the 2024 tax digest year (calendar year) in July 2024 (levy date) based on property values as of January 1, 2023. Taxes were due on October 15, 2024 (lien date). Taxes collected within the current fiscal year or within 60 days after year-end on the 2024 tax digest are reported as revenue in the governmental funds for fiscal year 2025. 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, 2025, totaled \$850,107,000.

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 2024 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	18.70 mills
-------------------	-------------

I. 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 \$599,194,397 has been collected or on December 31, 2028, whichever occurs first.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Tax Abatements

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

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

For the fiscal year ended June 30, 2025, the tax abatement programs noted above abated property taxes due to the School District that were levied on January 1, 2024, and due on October 15, 2024, totaling \$3,784,153. The following are the individual tax abatements that were abated:

<u>Tax Abatement Project</u>	<u>% Abated</u>	<u>Amount of Taxes Abated</u>
Home Depot USA	90	\$ 57,516
Home Depot - RP	80	75,991
Highwoods Realty Limited Partnership	80	224,400
Genuine Parts	80	88,935
Akers 75	70	139,317
ETPC Aviation, LLC	70	62,393
RaceTrac Petroleum	70	8,219
Greenstone/HD Supply HQ	60	240,437
HD Supply	60	20,624
Empire Distributors, Inc	50	300,846
Home Depot USA - Pennant Park	50	10,087
INOP Acquisitions	50	157,080
Floor & Décor Outlets of America, Inc	50	35,361
Edison Chastain	40	209,440
Thyssenkrupp	30	933,160
Papa Johns	30	17,093
Crown Health Care Laundry Services LLC	30	54,459
Home Depot - Paces Summit	20	137,897
Kroger	20	191,534
PME - Oakmont Lake Careca, LLC	20	204,653
Lockheed Martin Corporation	20	450,066
CH Realty IX_NDG/Atlanta Freeman	10	164,645

K. 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, 2025

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Prepaid Items

Payments made to vendors for services that will benefit periods subsequent to June 30, 2025, are recorded as prepaid, according to the consumption method.

M. 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 and amortization are 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
Subscription Based Information Technology Arrangements	\$1,000,000	various

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

N. Deferred Outflows/Inflows of Resources

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Other than leasing arrangements, pensions, and OPEB (described in Note 1.N, Note 1.O, Note 14 and Note 15), Cobb County School District measures unavailable revenue, which arises under a modified accrual basis of accounting and qualifies for reporting in this category. Accordingly, unavailable revenue is reported only in the governmental funds balance sheet.

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

The District reports a deferred outflow of resources for employer contributions made to the pension and OPEB 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, 2025. 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.

O. 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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. 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.

Q. Net Position

The School District's net position in the District-wide Statements is 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.

R. 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:

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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.
Venue Management	User rental fees and management of District events.
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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assigned Fund Balances

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

Spending Prioritization

When expenditures are incurred by the District that would qualify for payment with either restricted or unrestricted funds, they will be paid from restricted funds.

When an expenditure is incurred that qualifies for payment from either of the three unrestricted fund balance categories, it will be applied in the following order:

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

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

Remainder of Page Intentionally Left Blank

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Schedule of Fund Balances

	General Fund	Special Purpose Local Option Sales Tax VI	System Wide/ Countywide	Nonmajor Governmental Funds	Total
Fund Balances:					
Nonspendable:					
Inventory	\$ 697,000			\$ 3,307,000	\$ 4,004,000
Prepays	1,171,000				1,171,000
Restricted for:					
Capital Projects		\$ 119,757,000	\$ 1,562,000	64,251,000	185,570,000
School Nutrition				26,801,000	26,801,000
Miscellaneous Grants				103,000	103,000
Committed to:					
Donations for the Benefit of School Programs				889,000	889,000
Venue Management Program				1,232,000	1,232,000
Performing Arts and Art Career and Cultural				402,000	402,000
Tuition School / Adult High School				2,178,000	2,178,000
After School Program				3,762,000	3,762,000
Local School Activities				14,080,000	14,080,000
Assigned to:					
Appropriation for Next Year's Budget	43,215,000				43,215,000
Instruction	106,491,000				106,491,000
Pupil Services	38,000				38,000
Instructional Services	351,000				351,000
School and Administrative Services	6,575,000				6,575,000
Maintenance and Operations	790,000				790,000
Safety and Security	45,000				45,000
Transportation	965,000				965,000
Districtwide				22,551,000	22,551,000
Unassigned:	186,464,000				186,464,000
Total Fund Balance	\$ 346,802,000	\$ 119,757,000	\$ 1,562,000	\$ 139,556,000	\$ 607,677,000

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 2. LEGAL COMPLIANCE – BUDGETS (Continued)

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.

While General Fund and Special Revenue Fund budgets are reported at the function level within individual funds, the level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. In the event expenditures exceed appropriations in a function area, they must be offset by under-expenditures in other function areas within the same fund. 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, 2025.

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 is 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	\$ 1,645,502,000
Other Financing Sources budgeted as revenues	796,000
Budgeted Revenues, Budgetary Basis	<u>1,646,298,000</u>
 Actual Expenditures GAAP Basis	 1,673,534,000
Other Financing Uses budgeted as expenditures	1,000,000
Budgetary Expenditures, Budgetary Basis	<u>1,674,534,000</u>
 Net Change in Fund Balance, Budgetary Basis	 \$ <u>(28,236,000)</u>
 Net Change in Fund Balance, GAAP Basis	 \$ <u>(28,236,000)</u>

For the year ended June 30, 2025, expenditures exceeded appropriations in several function areas within various funds. 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:

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 2. LEGAL COMPLIANCE – BUDGETS (Continued)

<u>Fund/Function</u>	<u>Overexpenditure</u>
General Fund	
Instruction	\$ 4,643,000
Pupil Services	60,000
Instructional Staff Training	76,000
School Administration	825,000
Maintenance and Operation of Plant	407,000
School Safety and Security	1,148,000
Student Transportation Service	542,000
School Nutrition Program	969,000
After School Program	
Instruction	741,000
Improvement of Instructional Services	9,000
Business Services	6,000
Maintenance and Operation of Plant	283,000
Facility Acquisition and Construction Services	18,000
Tuition School/Adult High School	
Instruction	136,000
Pupil Services	2,000
Maintenance and Operation of Plant	1,000
School Nutrition/FNS Catered Food Service	
School Nutrition Program	579,000
Adult Education	
Improvement of Instructional Services	15,000
G-NETS	
Instruction	19,000
Pupil Services	30,000
Special Education	
Pupil Services	126,000
Student Transportation Service	34,000
Homeless Grant:	
Instruction	6,000
Pupil Services	3,000
Other Support Services	1,000
Title III:	
Instruction	191,000
Title IV:	
Instruction	51,000
Federal Grant Administration	6,000
Business Support Services	1,000
Maintenance and Operation of Plant	2,000
Student Transportation Service	2,000

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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 fair 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 fair 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, 2025, a 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, 2025

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. On June 30, 2025, the District had deposits with a carrying amount of \$88,818,974 and a bank balance of \$111,181,030. 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, 2025, the District's investments included \$691,564,402 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 51 days.

The District's investment in Georgia Fund 1, the State of Georgia Investment Pool, is rated AAAs/S1 by Fitch Ratings. 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, 2025

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 value as of year-end and the District's investment in the Georgia Fund 1 is reported at fair value. As of June 30, 2025, 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, 2025

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 fair 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**

Remainder of Page Intentionally Left Blank

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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, 2024	Increases	Decreases	Balance June 30, 2025
<u>Governmental Activities</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 151,926,000	\$ 3,738,000	\$ -	\$ 155,664,000
Construction In Progress	50,735,000	58,127,000	(57,936,000)	50,926,000
Total Capital Assets Not Being Depreciated	<u>202,661,000</u>	<u>61,865,000</u>	<u>(57,936,000)</u>	<u>206,590,000</u>
Capital Assets Being Depreciated:				
Buildings and Improvements	2,574,852,000	60,136,000	-	2,634,988,000
Intangibles	10,479,000	-	-	10,479,000
Equipment	322,499,000	27,345,000	(34,385,000)	315,459,000
Library/Textbooks	52,957,000	35,141,000	(4,460,000)	83,638,000
Total Capital Assets Being Depreciated	<u>2,960,787,000</u>	<u>122,622,000</u>	<u>(38,845,000)</u>	<u>3,044,564,000</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	1,112,928,000	62,780,000	-	1,175,708,000
Intangibles	9,982,000	166,000	-	10,148,000
Equipment	211,004,000	31,304,000	(31,796,000)	210,512,000
Library/Textbooks	44,994,000	6,777,000	(4,460,000)	47,311,000
Total Accumulated Depreciation	<u>1,378,908,000</u>	<u>101,027,000</u>	<u>(36,256,000)</u>	<u>1,443,679,000</u>
Total Capital Assets Being Depreciated Net	<u>1,581,879,000</u>	<u>21,595,000</u>	<u>(2,589,000)</u>	<u>1,600,885,000</u>
Governmental Capital Assets, Net	<u>\$ 1,784,540,000</u>	<u>\$ 83,460,000</u>	<u>\$ (60,525,000)</u>	<u>\$ 1,807,475,000</u>

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

Instruction	\$ 90,751,000
Pupil Services	2,033,000
School and Administrative Services	2,749,000
Pupil Transportation	4,449,000
Maintenance and Operations	712,000
School Nutrition Services	333,000
	<u>\$ 101,027,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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 \$10,102,000 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 \$149,000 payable 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, 2025, are disclosed in the following schedule, rounded to the thousands:

	<u>Receivable</u>	<u>Payable</u>
Major Governmental Funds:		
General Fund	\$ 10,102,000	\$ 149,000
Splost VI	149,000	485,000
Total Major Governmental Funds	<u>10,251,000</u>	<u>634,000</u>
Nonmajor Governmental Funds:		
Splost V	-	954,000
District Building	145,000	149,000
Title I	-	3,894,000
Special Ed Federal Grant	-	2,223,000
Vocational Education	-	153,000
Title II	-	494,000
Homeless Grant	-	14,000
ARP	-	-
Title III	-	181,000
Title IV	-	477,000
Local Schools	-	395,000
Adult Education	-	370,000
GNETS	-	127,000
Food Nutrition/FNS Catered Food Service	12,000	343,000
Total Nonmajor Governmental Funds	<u>157,000</u>	<u>9,774,000</u>
Total	<u>\$ 10,408,000</u>	<u>\$ 10,408,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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 portable classroom expenditures. 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. Special Purpose Local Option Sales Tax VI transfers in for interest on the short term construction note from System Wide/County-Wide.

Interfund transfers for the year ended June 30, 2025, consisted of the following, rounded to the thousands:

<u>Transfers Out:</u>	<u>Transfers In:</u>	<u>Amount</u>
General Fund:		
General Fund	District Building Fund	<u>1,000,000</u>
Total General Fund		<u>\$ 1,000,000</u>
System Wide/County-Wide	Special Purpose Local Option Sales Tax VI	<u>3,686,000</u>
Total System Wide/County-Wide		<u>\$ 3,686,000</u>
Non-Major Gvoernmental Funds:		
After School Program Fund	General Fund	<u>470,000</u>
Total Non-Major Governmental Funds		<u>\$ 470,000</u>
Total for All Funds		<u>\$ 5,156,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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.

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 3.5%.

Estimated claims for the next fiscal year total \$3,097,000 and the non-current liability for succeeding years is \$6,739,000. 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
2024	\$	7,836,000	\$ 6,155,000	\$ (6,100,000)	\$ 7,891,000
2025	\$	7,891,000	\$ 9,953,000	\$ (8,008,000)	\$ 9,836,000

Note 9. SHORT-TERM NOTES

In January 2025, the District issued \$99,235,000 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 November 2, 2021. The short-term construction notes bear an interest rate of 4.0% with a maturity date of December 15, 2025. The District will repay the notes with proceeds from the local option sales tax collected in calendar year 2025. 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 15, 2025, will total \$102,708,225.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 9. SHORT-TERM NOTES (Continued)

The following represents the activity related to short-term notes during fiscal year ended June 30, 2025.

Beginning Balance	Additions	Deletions	Ending Balance
<u>\$ 99,575,000</u>	<u>\$ 99,235,000</u>	<u>\$ (99,575,000)</u>	<u>\$ 99,235,000</u>

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. Sick Leave benefits are paid to a defined benefit pension plan. The District uses a Last in First out (LIFO) flow assumption for sick leave used. Therefore, no liability is reported for earned but unused sick leave benefits.

Note 11. LONG-TERM OBLIGATIONS

Fiscal year 2025 long-term obligations are as follows:

	Balance 6/30/2024	Increases	Decreases	Balance 6/30/2025	Current Amounts Due Within One Year	Long-term Amounts Due After One Year
Accrued Vacation Pay	\$ 18,097,000	\$ 37,000	\$ -	\$ 18,134,000	\$ 6,556,000	\$ 11,578,000
Net OPEB Liability	\$ 682,502,000	\$ 88,440,000	\$ 56,868,000	\$ 714,074,000	\$ -	\$ 714,074,000
Net Pension Liability	\$ 1,721,012,000	\$ 364,563,000	\$ 588,280,000	\$ 1,497,295,000	\$ -	\$ 1,497,295,000
Total	\$ 2,421,611,000	\$ 453,040,000	\$ 645,148,000	\$ 2,229,503,000	\$ 6,556,000	\$ 2,222,947,000

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, 2025, was \$17,980,395.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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, 2025, included additions and renovations at two elementary school, four high schools and one North Cobb CITA location. As of June 30, 2025, 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>
New Replacement School Sprayberry HS	\$ 92,739,456	\$ 30,723,474
New Replacement School North Cobb Area CITA	17,212,603	2,150,129
Additions/Modifications Bells Ferry ES	13,813,301	5,012,757
Additions/Modifications Nickajack ES	5,893,902	6,076,231
Additions/Modifications Tapp MS	21,355,177	3,490,929
Additions/Modifications Lassiter HS	19,036,022	19,321,859
Additions/Modifications South Cobb HS	25,932,037	25,862,462
Infrastructure Timber Ridge ES	8,135,043	1,230,984
Infrastructure Harrison HS	16,717,089	8,495,524
	<u>\$ 220,834,630</u>	<u>\$ 102,364,349</u>

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, 2025, 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, 2025

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 20.78 percent of the covered payroll. The District's contributions to TRS for the year ended June 30, 2025, was \$205,615,061.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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, 2025, 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	\$ 1,497,295,360
State of Georgia's proportionate share of the net pension liability associated with the District	<u>284,272</u>
Total	<u><u>\$ 1,497,579,632</u></u>

The net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2023. An expected total pension liability as of June 30, 2024, 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, 2024. At June 30, 2024, the District's proportion was 5.957106%, which was an increase of 0.127969% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized pension expense of \$273,146,849 and a pension expense of \$47,998 related to State funded support staff. At June 30, 2025, 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, 2025

Note 14. RETIREMENT PLANS (Continued)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 169,429,388	\$ 4,475,097
Changes of Assumptions	104,159,581	-
Net difference between projected and actual earnings on pension plan investments	-	208,755,283
Changes in proportion and differences between District contributions and proportionate share of contributions	43,226,984	-
District contributions subsequent to the measurement date	<u>205,615,061</u>	<u>-</u>
Total	<u><u>\$ 522,431,014</u></u>	<u><u>\$ 213,230,380</u></u>

District contributions subsequent to the measurement date of \$205,615,061 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2026. 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 ending June 30:	
2026	44,133,235
2027	206,574,705
2028	(81,087,981)
2029	<u>(66,034,386)</u>
Total	<u><u>\$ 103,585,573</u></u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 14. RETIREMENT PLANS (Continued)

Actuarial assumptions: The total pension liability as of June 30, 2024, was determined by an actuarial valuation as of June 30, 2023, 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	6.90%, net of pension plan investment expense, including inflation
Post retirement benefit increases	1.50% semi-annually

Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. Post-retirement mortality rates for disability retirements were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. The Pub-2010 Teachers Headcount Weighted Below Median Employee mortality table with ages set forward one year and adjusted 106% was used for death prior to retirement. Future improvement in mortality rates was assumed using the MP-2019 projection scale generationally. These rates of improvement were reduced by 20% for all years prior to the ultimate rate.

The actuarial assumptions used in the June 30, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018.

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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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:

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30.00 %	1.50 %
Domestic large equities	46.40	9.10
Domestic small equities	1.10	13.00
International developed market equities	13.60	9.10
International emerging market equities	3.90	11.10
Alternatives	5.00	10.60
Total	100.00 %	

* 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 6.90%. 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 6.90%, 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 (5.90%) or one percentage point higher (7.90%) than the current rate:

	1% Decrease (5.90%)	Current discount rate (6.90%)	1 % Increase (7.90%)
District's proportionate share of the net pension liability	\$ 2,577,145,029	\$ 1,497,295,360	\$ 615,807,493

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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 publicly available at www.trsga.com/publications.

Payables to the pension plan

At June 30, 2025, the District reported a payable of \$22,165,583 for the outstanding amount of contributions to the TRS pension plan required for the year ended June 30, 2025.

Public School Employee Retirement System of Georgia (PSERS)

Plan Description

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

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 \$16.50, 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.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 14. RETIREMENT PLANS (Continued)

Funding Policy

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

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

Employees who are covered by PSERS are eligible to participate in a supplemental defined contribution plan. If the employee contributes 1% of salary to the 403b plan administered by VALIC, s/he will receive a contribution equal to 2% of salary each month to match, for a total contribution of 3% of salary. The District's contributions to the supplemental defined contribution plan for the year ended June 30, 2025 was \$335,508 with an average number of participants of 408.

Pension Liabilities and Pension Expense

At June 30, 2025, 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>\$ 8,724,232</u>

The net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2023. An expected total pension liability as of June 30, 2024, 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, 2024.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 14. RETIREMENT PLANS (Continued)

For the year ended June 30, 2025, the District recognized pension expense of \$2,017,844 and revenue of \$2,017,844 for support provided by the State of Georgia.

Actuarial assumptions: The total pension liability was determined by an actuarial valuation as of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	N/A
Investment rate of return	7.00%, net of pension plan investment expense, including inflation
Post retirement benefit increase	1.50% semi-annually

Mortality rates are as follows:

- The Pub-2010 General Employee Table, with no adjustments, projected generationally with the MP-2019 scale is used for both males and females while in active service.
- The Pub-2010 Family of Tables projected generationally with the MP-2019 Scale and with further adjustments are used for post-retirement mortality assumptions as follows:

<u>Participant Type</u>	<u>Membership Table</u>	<u>Set Forward (+)/Setback (-)</u>	<u>Adjustment to Rates</u>
Service Retirees	General Healthy Below-Median Annuitant	Male: +2; Female: +2	Male: 101%; Female: 103%
Disability Retirees	General Disabled	Male: -3; Female: 0	Male: 103%; Female: 106%
Beneficiaries	General Below-Median Contingent Survivors	Male: +2; Female: +2	Male: 104%; Female: 99%

The actuarial assumptions used in the June 30, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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 %	1.50 %
Domestic large equities	46.40	9.10
Domestic small equities	1.10	13.00
International developed market equities	13.60	9.10
International emerging market equities	3.90	11.10
Alternatives	5.00	10.60
Total	<u>100.00 %</u>	

*Net of inflation

Discount rate: The discount rate used to measure the total pension liability was 7.00%. 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 non-employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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/financials/.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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 Annual Comprehensive Financial Report which is publicly available and can be obtained at <https://sao.georgia.gov/statewide-reporting/acfr>

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 \$43,983,387 for the year ended June 30, 2025. Of this amount \$16,221,903 was paid on behalf of the District by the State of Georgia, for a net contribution of \$27,761,484. Active employees are not required to contribute to the School OPEB Fund.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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, 2025, the District reported a liability of \$714,074,385 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2024. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2023. An expected total OPEB liability as of June 30, 2024, 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, 2024. At June 30, 2025, the District's proportion was 6.265823%, which was an increase of 0.034875% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized OPEB expense of \$2,495,804. At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 35,016,976	\$ 128,935,948
Changes of Assumptions	83,264,178	70,684,477
Net difference between projected and actual earnings on OPEB plan investments	-	4,648,445
Changes in proportion and differences between District contributions and proportionate share of contributions	13,947,808	6,878,250
District contributions subsequent to the measurement date	27,761,484	-
Total	<u>\$ 159,990,446</u>	<u>\$ 211,147,120</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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

District contributions subsequent to the measurement date of \$27,761,484 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2026. 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 ending June 30:		
2026	\$	(32,259,298)
2027		(41,025,947)
2028		(16,889,529)
2029		7,310,189
2030		3,727,333
2031		219,094
Total	\$	<u>(78,918,158)</u>

Actuarial assumptions: The total OPEB liability as of June 30, 2025, was determined by an actuarial valuation as of June 30, 2023, 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, 2024:

Inflation	2.50%
Salary increases	3.00-8.75%, including inflation
Long-term expected rate of return	7.00%, compounded annually, net of investment expense, and including inflation

Healthcare cost trend rate:

Initial Trend Rate	6.75%
Ultimate Trend Rate	4.50%
Year of Ultimate Trend Rate	2032

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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: Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. Post-retirement mortality rates for disability retirements were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. The Pub-2010 Teachers Headcount Weighted Below Median Employee mortality table with ages set forward one year and adjusted 106% was used for death prior to retirement. Future improvement in mortality rates was assumed using the MP-2019 projection scale generationally. These rates of improvement were reduced by 20% for all years prior to the ultimate rate.
- For PSERS members: Pre-retirement mortality rates were based on the Pub-2010 General Employee Mortality Table, with no adjustment, with the MP-2019 Projections scale applied generationally. Post-retirement mortality rates for service retirements were based on the Pub-2010 General Healthy Annuitant Mortality Table (ages set forward one year and adjusted 101% for males and 103% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for disability retirements were based on the Pub-2010 General Disabled Mortality Table (ages set back three years for males and adjusted 103% for males and 106% for females) with the MP-2019 Projections scaled applied generationally. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Contingent Survivor Mortality Table (ages set forward two years and adjust 104% for males and 99% for females) with the MP-2019 Project scale applied generationally.

The actuarial assumptions used in the June 30, 2023, valuation were based on the results of an actuarial experience study for the pension systems, which covered the five-year period ending June 30, 2020, with the exception of the assumed annual rate of inflation which was changed from 2.75% to 2.50%, effective with the June 30, 2018 valuation.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2023, valuation were based on a review of recent plan experience done concurrently with the June 30, 2023, valuation.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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

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.

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

Long-Term Expected

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return*</u>
Fixed income	30.00 %	2.60 %
Equities	70.00	9.10
Total	<u>100.00 %</u>	

*Net of inflation

Discount Rate: In order to measure the total OPEB liability for the School OPEB Fund, a single equivalent interest rate of 3.98% was used as the discount rate, as compared with last year's rate of 3.68%. The plan's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate as used for the long-term rate of return was applied to all periods of projected benefit payments to determine total OPEB liability. This is comprised mainly of the yield or index rate for 20-year tax-exempt general obligation bonds with an average rating of AA or higher (3.93% per the Municipal Bond Index Rate). The projection of cash flows used to determine the discount rate assumed that contributions from members and from the employers 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 2128.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

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 3.98%, 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 (2.98%) or 1-percentage-point higher (4.98%) than the current rate:

	1% Decrease (2.98%)	Current Discount Rate (3.98%)	1% Increase (4.98%)
District's proportionate share of the collective net OPEB liability	\$ 807,882,246	\$ 714,074,385	\$ 634,964,802

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 collective net OPEB liability	\$ 617,001,026	\$ 714,074,385	\$ 833,366,362

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2025

Note 16. ACCOUNTING CHANGES

Change in Major Funds:

In the current year, the District Special Purpose Local Option Sales Tax V Fund no longer met the definition of a major fund. In addition, the District Special Purpose Local Option Sales Tax VI Fund met the definition of a major fund.

Change in Accounting Principle:

Beginning July 1, 2024, the District considers all intergovernmental revenues to be available if they are collected within 90 days after year-end; prior to this date, the District considered all intergovernmental revenue to be available if they were collected within 120 days after year-end.

The effect of these changes is shown in the table below:

	6/30/2024 As Previously Reported	Change to Accounting Principle	Change to or Within the Financial Reporting Entity	6/30/2024 As Restated
Government-Wide				
Governmental Activities	\$ 496,421,000	\$ -	\$ -	\$ 496,421,000
Total Primary Government	<u>\$ 496,421,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 496,421,000</u>
Governmental Funds				
Major Funds:				
General Fund	\$ 376,472,000	\$ (1,434,000)	\$ -	\$ 375,038,000
Special Purpose Local Option Sales Tax V	113,701,000	-	(113,701,000)	-
System Wide/County-Wide	2,269,000	-	-	2,269,000
Special Purpose Local Option Sales Tax VI	-	-	59,522,000	59,522,000
Nonmajor Funds	139,934,000	(907,000)	54,179,000	193,206,000
Total Governmental Funds	<u>\$ 632,376,000</u>	<u>\$ (2,341,000)</u>	<u>\$ -</u>	<u>\$ 630,035,000</u>
Proprietary Funds				
Internal Service Funds	\$ 4,384,000	\$ -	\$ -	\$ 4,384,000
Total Proprietary Funds	<u>\$ 4,384,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,384,000</u>

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2025

Schedule of Proportionate Share of Net Pension Liability
Teacher Retirement System of Georgia
For the Year Ended June 30

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
District's proportion of the net pension liability	5.957%	5.829%	5.698%	5.629%	5.577%	5.388%	5.366%	5.532%	5.578%	5.409%
District's proportionate share of the net pension liability	\$ 1,497,296,000	\$ 1,721,012,000	\$ 1,850,336,000	\$ 497,854,000	\$ 1,350,882,000	\$ 1,158,513,000	\$ 996,094,000	\$ 1,028,202,000	\$ 1,150,755,000	\$ 823,417,000
State of Georgia's proportionate share of the net pension liability associated with the District	284,000	332,000	358,000	92,000	313,000	220,000	249,000	694,000	1,761,000	1,497,000
Total	<u>\$ 1,497,580,000</u>	<u>\$ 1,721,344,000</u>	<u>\$ 1,850,694,000</u>	<u>\$ 497,946,000</u>	<u>\$ 1,351,195,000</u>	<u>\$ 1,158,733,000</u>	<u>\$ 996,343,000</u>	<u>\$ 1,028,896,000</u>	<u>\$ 1,152,516,000</u>	<u>\$ 824,914,000</u>
District's covered payroll during measurement period	928,534,000	849,880,000	770,590,000	732,539,000	718,988,000	657,526,000	638,999,000	635,179,000	612,318,000	570,929,000
District's proportionate share of the net pension liability as a percentage of its covered payroll	161.25%	202.50%	240.12%	67.96%	187.89%	176.19%	155.88%	161.88%	187.93%	144.22%
Plan fiduciary net position as a percentage of the total pension liability	80.86%	76.29%	72.85%	92.03%	77.01%	78.56%	80.27%	79.33%	76.06%	81.44%

Note: Schedule shows information for the last ten fiscal years.

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2025

Schedule of Contributions
Teacher Retirement System of Georgia
Last 10 Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	\$ 205,600,000	\$ 185,585,000	\$ 169,806,000	\$ 152,624,000	\$ 139,596,000	\$ 151,994,000	\$ 137,423,000	\$ 107,389,000	\$ 90,646,000	\$ 87,340,000
Contributions in relation to the contractually required contribution	<u>\$ 205,600,000</u>	<u>\$ 185,585,000</u>	<u>\$ 169,806,000</u>	<u>\$ 152,624,000</u>	<u>\$ 139,596,000</u>	<u>\$ 151,994,000</u>	<u>\$ 137,423,000</u>	<u>\$ 107,389,000</u>	<u>\$ 90,646,000</u>	<u>\$ 87,340,000</u>
Contribution Deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 989,650,000	\$ 928,534,000	\$ 849,880,000	\$ 770,590,000	\$ 732,539,000	\$ 718,988,000	\$ 657,526,000	\$ 638,999,000	\$ 635,179,000	\$ 612,318,000
Contributions as a percentage of covered payroll	20.78%	19.98%	19.98%	19.81%	19.06%	21.14%	20.90%	16.81%	14.27%	14.26%

Source: District Records

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2025

Notes to Required Supplementary Information
For the Year Ended June 30

Teacher Retirement System of Georgia

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

Changes of assumptions: 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%.

In 2019 and later, the expectation of retired life mortality was changed to the 2010 Teachers Headcount Weighted Below Median Healthy Mortality Table from the RP-2000 Mortality Tables. In 2019, 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 experience.

On May 11, 2022, the Board adopted recommended changes to the long-term assumed rate of return and payroll growth assumption utilized by the system. The long-term assumed rate of return was changed from 7.25% to 6.9% and the payroll growth assumption was changed from 3.0% to 2.50%.

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2025

Schedule of Proportionate Share of Net Pension Liability
Public School Employee Retirement System of Georgia
For the Year Ended June 30
Last Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
District's proportion of the net pension liability	0.0%	0.0%	0.0%	0.0%	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	8,724,000	11,756,000	14,424,000	1,560,000	11,802,000	10,813,000	9,992,000	9,300,000	12,322,000	8,097,000
Total	\$ 8,724,000	\$ 11,756,000	\$ 14,424,000	\$ 1,560,000	\$ 11,802,000	\$ 10,813,000	\$ 9,992,000	\$ 9,300,000	\$ 12,322,000	\$ 8,097,000
District's covered-employee payroll during measurement period	\$44,786,000	\$40,042,000	\$34,015,000	\$39,175,000	\$44,711,000	\$43,669,000	\$39,077,000	\$34,462,000	\$38,188,000	\$34,827,000
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	N/A	N/A	N/A	N/A
Plan fiduciary net position as a percentage of the total pension liability	90.02%	85.67%	81.21%	98.00%	84.45%	85.02%	85.26%	85.69%	81.00%	87.00%

COBB COUNTY SCHOOL DISTRICT

Required Supplementary Information

JUNE 30, 2025

Notes to Required Supplementary Information For the Year Ended June 30

Public Schools Employees Retirement System

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

Changes of assumptions : 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).

A new funding policy was initially adopted by the Board on March 15, 2018, and most recently amended on December 17, 2020. 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 and further reduced by 0.10% from 7.40% to 7.30% as of the June 30, 2018 actuarial valuation.

On December 17, 2020, the Board adopted recommended changes to the economic and demographic assumption utilized by the System based on the experience study prepared for the five year period ending June 30, 2019. Primary among the changes were the updates to rates or mortality, retirement, disability, and withdrawal. This also included a change to the long-term assumed investment rate of return to 7.00%. These assumption changes are reflected in the calculation of the June 30, 2023, Total Pension Liability.

COBB COUNTY SCHOOL DISTRICT
Required Supplementary Information
JUNE 30, 2025

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

	2025	2024	2023	2022	2021	2020	2019	2018
District's proportion of collective net OPEB liability	6.265823%	6.230948%	6.172734%	6.258782%	6.192298%	6.158032%	6.189471%	6.259222%
District's proportionate share of net OPEB liability	\$ 714,074,385	\$ 682,501,423	\$ 611,297,079	\$ 677,877,868	\$ 909,504,364	\$ 755,722,646	\$ 786,662,770	\$ 879,418,172
Total	<u>\$ 714,074,385</u>	<u>\$ 682,501,423</u>	<u>\$ 611,297,079</u>	<u>\$ 677,877,868</u>	<u>\$ 909,504,364</u>	<u>\$ 755,722,646</u>	<u>\$ 786,662,770</u>	<u>\$ 879,418,172</u>
District's covered employee payroll	827,888,597	747,906,248	680,379,358	652,236,841	637,114,654	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	86.25%	91.25%	89.85%	103.93%	142.75%	131.31%	141.58%	160.27%
Plan fiduciary net position as a percentage of the total OPEB liability	6.88%	6.05%	6.17%	6.14%	3.99%	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, 2025

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

	2025	2024	2023	2022	2021	2020	2019	2018
Contractually required contributions	\$ 43,983,387	\$ 25,625,895	\$ 23,963,505	\$ 22,319,063	\$ 23,281,617	\$ 20,940,906	\$ 33,165,263	\$ 32,079,432
Contributions in relation to the contractually required contributions	<u>\$ 43,983,387</u>	<u>\$ 25,625,895</u>	<u>\$ 23,963,505</u>	<u>\$ 22,319,063</u>	<u>\$ 23,281,617</u>	<u>\$ 20,940,906</u>	<u>\$ 33,165,263</u>	<u>\$ 32,079,432</u>
Contribution deficiency/(excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered employee payroll	\$ 889,211,058	\$ 827,888,597	\$ 747,906,248	\$ 680,379,358	\$ 652,236,841	\$ 637,114,654	\$ 575,518,845	\$ 555,635,744
Contributions as a percentage of covered-employee payroll	4.95%	3.10%	3.20%	3.28%	3.57%	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, 2025

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: June 30, 2022 valuation: The tobacco use assumption and aging factors were revised.

June 30, 2023 valuation: Medicare health care trend rates were updated.

June 30, 2020 valuation: Decremental assumptions were changed to reflect the Employees' Retirement System's experience study. Approximately 0.10% of employees are members of the Employees' Retirement System.

June 30, 2019 valuation: Decremental assumptions were changed to reflect the Teachers Retirement System's experience study.

June 30, 2018 valuation: The inflation assumption was lowered from 2.75% to 2.50%.

June 30, 2017 valuation: The participation assumption, tobacco use assumption and morbidity factors were revised.

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

June 30, 2012 valuation: A data audit was performed and data collection procedures and assumptions were changed.

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, back to 3.58% as of June 30, 2019, to 2.22% as of June 30, 2020, to 2.20% as of June 30, 2021, to 3.57% as of June 30, 2022, to 3.68% as of June 30, 2023, and to 3.98% as of June 30, 2024.

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.
Venue Management	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.
After School Program	This fund is created to provide accounting of funds for the After School Program which utilizes designated school facilities for the purpose of providing supervision to children from school release time until 6:00 p.m. These revenues have been committed by the Board for use by local principals to benefit students and faculty subject to District policy.
Performing Arts/Art Career and Cultural	This fund is created to account for funds for the Performing Arts Program which offers an opportunity for students in kindergarten through eighth grade to experience professional quality performing arts experiences. These experiences include off-campus trips to art museums, symphony concerts, ballet and theater performances, as well as in-house musical and dramatic presentations. The program is funded through voluntary student contributions and charges for participation. Art Career and Cultural fund is created to provide accounting of funds which are provided to local artists as compensation for workshops held in the district's schools.
Tuition School/Adult High School	This fund is created to provide accounting for the Tuition School Program which provides the opportunity for students to make up school classes and provide enrichment and remedial work at various instructional levels. This program is supported by user tuition charges. This fund is created to account for funds for the Adult High School Program which provides the opportunity for students 16 years of age, and older, who are not enrolled in a regular high school, to improve their basic educational skills and work towards high school completion.
Miscellaneous Grants	This fund is established to provide accounting of funds received and represent a compilation of several grants which are awarded for educational purposes.

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

Title IV	This fund is established to provide accounting of federal categorical grant funds which are directly funded from the U.S. Department of Education and may flow through the Georgia State Department of Education. The funds are used to promote the Safe and Drug Free Schools Program, the Mentoring Program and the 21 st Century Community Learning Centers Program for students in our schools.
American Rescue Plan (ARP)	This fund is established to account for funds used to to speed up the recovery from the economic and health effects of the COVID-19 pandemic and the ongoing recession.
Stronger Connection	This fund is established to foster a safe, healthy, and positive learning climate in every school for all students.
E-Rate Federal Communications Program	This fund is established to account for discounts on the cost of eligible telecommunications services,internet access and basic maintenance of these services. The discount is based on the percentage of students eligible for free and reduced price lunch.
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 fiscal year 2020, 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 three nonmajor funds used for those purposes; the Special Purpose Local Option Sales Tax IV Fund, the District Building Fund, and the Special Purpose Local Option Sales Tax V Fund.

(This page was left blank intentionally)

COBB COUNTY SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

	Special Revenue			
	Donations	Venue Mgmt	After School Program	Performing Arts/ Art Career and Cultural
ASSETS:				
Cash and Cash Equivalents	\$ 896,000	\$ 1,555,000	\$ 3,799,000	\$ 402,000
Intergovernmental Receivable	-	-	-	-
Accounts Receivable	-	-	5,000	-
Due From Other Funds	-	-	-	-
Inventories	-	-	-	-
Total Assets	<u>\$ 896,000</u>	<u>\$ 1,555,000</u>	<u>\$ 3,804,000</u>	<u>\$ 402,000</u>
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Accounts Payable	6,000	276,000	35,000	-
Accrued Payroll and Payroll Withholdings	1,000	43,000	6,000	-
Accrued Employee Benefits	-	4,000	1,000	-
Due to Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	<u>7,000</u>	<u>323,000</u>	<u>42,000</u>	<u>-</u>
Deferred Inflows of Resources:				
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	889,000	1,232,000	3,762,000	402,000
Assigned	-	-	-	-
Total Fund Balances	<u>889,000</u>	<u>1,232,000</u>	<u>3,762,000</u>	<u>402,000</u>
Total Liabilities and Fund Balances	<u>\$ 896,000</u>	<u>\$ 1,555,000</u>	<u>\$ 3,804,000</u>	<u>\$ 402,000</u>

Special Revenue						
Tuition School/ Adult High School	Misc. Grants	School Nutrition/ FNS Catered Food Service	PRE K Lottery	Adult Education	GNETS	Title I
\$ 2,835,000	\$ 25,000	\$ 30,292,000	\$ 13,000	\$ -	\$ -	\$ -
-	78,000	89,000	-	457,000	137,000	5,226,000
-	-	57,000	-	-	-	-
-	-	12,000	-	-	-	-
-	-	3,307,000	-	-	-	-
<u>\$ 2,835,000</u>	<u>\$ 103,000</u>	<u>\$ 33,757,000</u>	<u>\$ 13,000</u>	<u>\$ 457,000</u>	<u>\$ 137,000</u>	<u>\$ 5,226,000</u>

\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ -
22,000	-	317,000	-	-	-	4,000
580,000	-	446,000	6,000	65,000	7,000	877,000
55,000	-	1,470,000	5,000	22,000	3,000	451,000
-	-	343,000	-	370,000	127,000	3,894,000
-	-	1,073,000	-	-	-	-
<u>657,000</u>	<u>-</u>	<u>3,649,000</u>	<u>13,000</u>	<u>457,000</u>	<u>137,000</u>	<u>5,226,000</u>

-	-	-	-	-	-	-
-	-	-	-	-	-	-

-	-	3,307,000	-	-	-	-
-	103,000	26,801,000	-	-	-	-
2,178,000	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>2,178,000</u>	<u>103,000</u>	<u>30,108,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 2,835,000</u>	<u>\$ 103,000</u>	<u>\$ 33,757,000</u>	<u>\$ 13,000</u>	<u>\$ 457,000</u>	<u>\$ 137,000</u>	<u>\$ 5,226,000</u>

Continued---

COBB COUNTY SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

	Special Revenue			
	Special Education	Vocational Education	Title II	Homeless Grant
ASSETS:				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivable	2,247,000	153,000	614,000	14,000
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Inventories	-	-	-	-
Total Assets	\$ 2,247,000	\$ 153,000	\$ 614,000	\$ 14,000
LIABILITIES				
AND FUND BALANCES:				
Liabilities:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Accrued Payroll and Payroll				
Withholdings	18,000	-	84,000	-
Accrued Employee Benefits	6,000	-	36,000	-
Due to Other Funds	2,223,000	153,000	494,000	14,000
Unearned Revenue	-	-	-	-
Total Liabilities	2,247,000	153,000	614,000	14,000
Deferred Inflows of Resources:				
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Total Fund Balances	-	-	-	-
Total Liabilities and Fund Balances	\$ 2,247,000	\$ 153,000	\$ 614,000	\$ 14,000

Special Revenue						
USDA Fruits and Vegetables	Title III	Title IV	ARPA Funds	Stronger Connection	E-Rate Federal Funds	Local School Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,475,000
-	278,000	519,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 278,000</u>	<u>\$ 519,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,475,000</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	10,000	-	-	-	-
-	68,000	26,000	-	-	-	-
-	29,000	6,000	-	-	-	-
-	181,000	477,000	-	-	-	395,000
-	-	-	-	-	-	-
<u>-</u>	<u>278,000</u>	<u>519,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>395,000</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	14,080,000
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,080,000</u>
<u>\$ -</u>	<u>\$ 278,000</u>	<u>\$ 519,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,475,000</u>

Continued---

COBB COUNTY SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

	Capital Projects			Total
	Special Purpose	District	Special Purpose	
	Local Option Sales Tax IV	Building Fund	Local Option Sales Tax V	
ASSETS:				
Cash and Cash Equivalents	\$ -	\$ 24,515,000	\$ 69,318,000	\$ 148,125,000
Intergovernmental Receivable	-	637,000	-	10,449,000
Accounts Receivable	-	21,000	-	83,000
Due From Other Funds	-	145,000	-	157,000
Inventories	-	-	-	3,307,000
Total Assets	<u>\$ -</u>	<u>\$ 25,318,000</u>	<u>\$ 69,318,000</u>	<u>\$ 162,121,000</u>

LIABILITIES

AND FUND BALANCES:

Liabilities:

Intergovernmental	\$ -	\$ -	\$ -	\$ 2,000
Accounts Payable	-	1,356,000	4,113,000	6,139,000
Accrued Payroll and Payroll				
Withholdings	-	-	-	2,227,000
Accrued Employee Benefits	-	-	-	2,088,000
Due to Other Funds	-	149,000	954,000	9,774,000
Unearned Revenue	-	625,000	-	1,698,000
Total Liabilities	<u>-</u>	<u>2,130,000</u>	<u>5,067,000</u>	<u>21,928,000</u>

Deferred Inflows of Resources:

Unavailable Revenue	-	637,000	-	637,000
Total Deferred Inflows of Resources	<u>-</u>	<u>637,000</u>	<u>-</u>	<u>637,000</u>

Fund Balances:

Nonspendable	-	-	-	3,307,000
Restricted	-	-	64,251,000	91,155,000
Committed	-	-	-	22,543,000
Assigned	-	22,551,000	-	22,551,000
Total Fund Balances	<u>-</u>	<u>22,551,000</u>	<u>64,251,000</u>	<u>139,556,000</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ 25,318,000</u>	<u>\$ 69,318,000</u>	<u>\$ 162,121,000</u>

Concluded.

(This page was left blank intentionally)

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED June 30, 2025

	Special Revenue			
	Donations	Venue Mgmt	After School Program	Performing Arts/Art Career and Culture
REVENUES:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Tuition and Fees	-	2,282,000	11,086,000	232,000
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	659,000	-	-	-
Total Revenues	659,000	2,282,000	11,086,000	232,000
EXPENDITURES:				
Current:				
Instruction	98,000	-	2,000,000	441,000
Pupil Services	27,000	-	-	-
Instructional Services	120,000	-	9,000	-
School and Administrative Services	363,000	921,000	8,475,000	-
Student Transportation	1,000	-	-	-
Maintenance and Operation of Plant	14,000	847,000	283,000	-
School Safety and Security	-	266,000	-	-
Student Activities	-	-	-	-
Capital Outlay	-	-	18,000	-
Total Expenditures	623,000	2,034,000	10,785,000	441,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	36,000	248,000	301,000	(209,000)
Other Financing Sources (Uses):				
Transfers-In	-	-	-	-
Transfers-Out	-	-	(470,000)	-
Proceeds from Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	-	-	(470,000)	-
Net Change in Fund Balances	36,000	248,000	(169,000)	(209,000)
Fund Balances, Beginning of Year, As Originally Presented	853,000	984,000	3,931,000	611,000
Change in accounting principle	-	-	-	-
Change within the reporting entity	-	-	-	-
Fund Balances, Beginning of Year, Restated	853,000	984,000	3,931,000	611,000
Fund Balances, End of Year	\$ 889,000	\$ 1,232,000	\$ 3,762,000	\$ 402,000

Special Revenue						
Tuition School/ Adult High School	Misc. Grants	School Nutrition/ FNS Catered Food Service	PRE K Lottery	Adult Education	GNETS	Title I
\$ -	\$ 208,000	\$ 49,524,000	\$ 678,000	\$ 1,357,000	\$ 2,574,000	\$ 22,667,000
1,607,000	-	21,530,000	-	-	-	-
-	-	1,260,000	-	-	-	-
-	-	-	-	-	-	-
-	60,000	271,000	-	-	201,000	-
1,607,000	268,000	72,585,000	678,000	1,357,000	2,775,000	22,667,000
1,429,000	35,000	-	678,000	780,000	2,084,000	11,005,000
3,000	208,000	-	-	-	782,000	2,537,000
769,000	-	-	-	544,000	4,000	8,541,000
220,000	-	75,067,000	-	-	20,000	543,000
-	-	-	-	-	6,000	41,000
2,000	-	-	-	33,000	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,423,000	243,000	75,067,000	678,000	1,357,000	2,896,000	22,667,000
(816,000)	25,000	(2,482,000)	-	-	(121,000)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	133,000	-	-	-	-
-	-	133,000	-	-	-	-
(816,000)	25,000	(2,349,000)	-	-	(121,000)	-
2,994,000	78,000	32,457,000	-	-	121,000	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,994,000	78,000	32,457,000	-	-	121,000	-
\$ 2,178,000	\$ 103,000	\$ 30,108,000	\$ -	\$ -	\$ -	\$ -

Continued---

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED June 30, 2025

	Special Revenue			
	Special Education	Vocational Education	Title II	Homeless Grant
REVENUES:				
Intergovernmental	\$ 23,740,000	\$ 869,000	\$ 3,127,000	\$ 102,000
Tuition and Fees	-	-	-	-
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>23,740,000</u>	<u>869,000</u>	<u>3,127,000</u>	<u>102,000</u>
EXPENDITURES:				
Current:				
Instruction	12,461,000	791,000	-	6,000
Pupil Services	1,643,000	-	-	8,000
Instructional Services	6,233,000	65,000	2,870,000	3,000
School and Administrative Services	1,510,000	13,000	257,000	11,000
Student Transportation	1,893,000	-	-	74,000
Maintenance and Operation of Plant	-	-	-	-
School Safety and Security	-	-	-	-
Student Activities	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>23,740,000</u>	<u>869,000</u>	<u>3,127,000</u>	<u>102,000</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	-	-	-	-
Change in accounting principle	-	-	-	-
Change within the reporting entity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, Beginning of 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						
USDA Fruit and Vegetables	Title III	Title IV	ARPA Funds	Stronger Connection	E-Rate Federal Funds	Local School Funds
\$ 141,000	\$ 2,044,000	\$ 1,909,000	\$ 2,413,000	\$ 145,000	\$ 691,000	\$ -
-	-	-	-	-	-	27,276,000
-	-	-	-	-	-	-
-	-	-	-	-	-	3,900,000
-	-	-	-	-	-	-
<u>141,000</u>	<u>2,044,000</u>	<u>1,909,000</u>	<u>2,413,000</u>	<u>145,000</u>	<u>691,000</u>	<u>31,176,000</u>
-	774,000	934,000	2,413,000	-	-	-
-	220,000	520,000	-	-	-	-
-	1,050,000	382,000	-	-	-	-
141,000	-	24,000	-	-	691,000	-
-	-	44,000	-	-	-	-
-	-	5,000	-	145,000	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	31,685,000
-	-	-	-	-	-	-
<u>141,000</u>	<u>2,044,000</u>	<u>1,909,000</u>	<u>2,413,000</u>	<u>145,000</u>	<u>691,000</u>	<u>31,685,000</u>
-	-	-	-	-	-	(509,000)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	(509,000)
-	-	-	-	-	-	14,589,000
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,589,000</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,080,000</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, 2025

	Capital Projects				Total
	Special Purpose Local Option Sales Tax IV	District Building Fund	Special Purpose Local Option Sales Tax V	(Previously Nonmajor)	
				Special Purpose Local Option Sales Tax VI	
REVENUES:					
Intergovernmental	\$ -	\$ 557,000	\$ 2,438,000	\$ -	\$ 115,184,000
Tuition and Fees	-	-	-	-	64,013,000
Interest Income	3,000	1,037,000	4,012,000	-	6,312,000
Athletic Ticket Sales	-	-	-	-	3,900,000
Other	-	1,126,000	-	-	2,317,000
Total Revenues	<u>3,000</u>	<u>2,720,000</u>	<u>6,450,000</u>	<u>-</u>	<u>191,726,000</u>
EXPENDITURES:					
Current:					
Instruction	-	-	-	-	35,929,000
Pupil Services	-	-	-	-	5,948,000
Instructional Services	-	-	-	-	20,590,000
School and Administrative Services	-	-	-	-	88,256,000
Student Transportation	-	1,194,000	3,597,000	-	6,850,000
Maintenance and Operation of Plant	-	-	-	-	1,329,000
School Safety and Security	-	-	-	-	266,000
Student Activities	-	-	-	-	31,685,000
Capital Outlay	<u>357,000</u>	<u>3,416,000</u>	<u>51,396,000</u>	<u>-</u>	<u>55,187,000</u>
Total Expenditures	<u>357,000</u>	<u>4,610,000</u>	<u>54,993,000</u>	<u>-</u>	<u>246,040,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(354,000)	(1,890,000)	(48,543,000)	-	(54,314,000)
Other Financing Sources (Uses):					
Transfers-In	-	1,000,000	-	-	1,000,000
Transfers-Out	-	-	-	-	(470,000)
Proceeds from Sale of Capital Assets	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>134,000</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,001,000</u>	<u>-</u>	<u>-</u>	<u>664,000</u>
Net Change in Fund Balances	(354,000)	(889,000)	(48,543,000)	-	(53,650,000)
Fund Balances, Beginning of Year, As Originally Presented	354,000	23,440,000	-	59,522,000	139,934,000
Change in accounting principle	-	-	(907,000)	-	(907,000)
Change within the reporting entity	<u>-</u>	<u>-</u>	<u>113,701,000</u>	<u>(59,522,000)</u>	<u>54,179,000</u>
Fund Balances, Beginning of Year, Restated	<u>354,000</u>	<u>23,440,000</u>	<u>112,794,000</u>	<u>-</u>	<u>193,206,000</u>
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ 22,551,000</u>	<u>\$ 64,251,000</u>	<u>\$ -</u>	<u>\$ 139,556,000</u>

Concluded.

COBB COUNTY SCHOOL DISTRICT
DONATIONS-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

	<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	\$ 659,000	\$ 659,000	\$ 659,000	\$ -
Total Revenues	<u>659,000</u>	<u>659,000</u>	<u>659,000</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Instruction	244,000	244,000	98,000	146,000
Pupil Services	61,000	61,000	27,000	34,000
Improvement of Instructional Services	178,000	178,000	120,000	58,000
General Administration	8,000	8,000	-	8,000
School Administration	1,000	1,000	1,000	-
Business Services	6,000	6,000	2,000	4,000
Maintenance and Operation of Plant	32,000	32,000	14,000	18,000
Student Transportation	2,000	2,000	1,000	1,000
Central Operations	918,000	918,000	359,000	559,000
Other Support Services	61,000	61,000	1,000	60,000
Community Services Operations	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total Expenditures	<u>1,512,000</u>	<u>1,512,000</u>	<u>623,000</u>	<u>889,000</u>
 Net Change in Fund Balance	 (853,000)	 (853,000)	 36,000	 889,000
 Fund Balance, Beginning of Year	 <u>853,000</u>	 <u>853,000</u>	 <u>853,000</u>	 <u>-</u>
 Fund Balance, End of Year	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 889,000</u>	 <u>\$ 889,000</u>

COBB COUNTY SCHOOL DISTRICT
VENUE MANAGEMENT/ 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, 2025

	<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	<u>1,500,000</u>	<u>2,283,000</u>	<u>2,282,000</u>	<u>(1,000)</u>
Total Revenues	<u>1,500,000</u>	<u>2,283,000</u>	<u>2,282,000</u>	<u>(1,000)</u>
<u>EXPENDITURES:</u>				
Maintenance and Operation of Plant	-	896,000	847,000	49,000
School Safety and Security	-	266,000	266,000	-
Community Service Operations	<u>1,500,000</u>	<u>1,121,000</u>	<u>921,000</u>	<u>200,000</u>
Total Expenditures	<u>1,500,000</u>	<u>2,283,000</u>	<u>2,034,000</u>	<u>249,000</u>
 Net Change in Fund Balance	 -	 -	 248,000	 248,000
Fund Balance, Beginning of Year	<u>984,000</u>	<u>984,000</u>	<u>984,000</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 984,000</u></u>	<u><u>\$ 984,000</u></u>	<u><u>\$ 1,232,000</u></u>	<u><u>\$ 248,000</u></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, 2025

	<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	<u>\$ 9,777,000</u>	<u>\$ 9,777,000</u>	<u>\$ 11,086,000</u>	<u>\$ 1,309,000</u>
Total Revenues	<u>9,777,000</u>	<u>9,777,000</u>	<u>11,086,000</u>	<u>1,309,000</u>
<u>EXPENDITURES:</u>				
Instruction	1,259,000	1,259,000	2,000,000	(741,000)
Improvement of Instructional Services	-	-	9,000	(9,000)
Business Services	-	-	6,000	(6,000)
Maintenance and Operation of Plant	-	-	283,000	(283,000)
Community Services Operations	8,518,000	9,185,000	8,469,000	716,000
Facility Acquisition and Construction Sevices	-	-	18,000	(18,000)
Other Outlays	<u>-</u>	<u>470,000</u>	<u>470,000</u>	<u>-</u>
Total Expenditures	<u>9,777,000</u>	<u>10,914,000</u>	<u>11,255,000</u>	<u>(341,000)</u>
Net Change in Fund Balance	-	(1,137,000)	(169,000)	968,000
Fund Balance, Beginning of Year	<u>3,931,000</u>	<u>3,931,000</u>	<u>3,931,000</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 3,931,000</u>	<u>\$ 2,794,000</u>	<u>\$ 3,762,000</u>	<u>\$ 968,000</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, 2025

	<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	<u>\$ 485,000</u>	<u>\$ 485,000</u>	<u>\$ 232,000</u>	<u>\$ (253,000)</u>
Total Revenues	<u>485,000</u>	<u>485,000</u>	<u>232,000</u>	<u>(253,000)</u>
<u>EXPENDITURES:</u>				
Instruction	<u>485,000</u>	<u>485,000</u>	<u>441,000</u>	<u>44,000</u>
Total Expenditures	<u>485,000</u>	<u>485,000</u>	<u>441,000</u>	<u>44,000</u>
 Net Change in Fund Balance	-	-	(209,000)	(209,000)
 Fund Balance, Beginning of Year	<u>611,000</u>	<u>611,000</u>	<u>611,000</u>	<u>-</u>
 Fund Balance, End of Year	<u>\$ 611,000</u>	<u>\$ 611,000</u>	<u>\$ 402,000</u>	<u>\$ (209,000)</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, 2025

	<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	<u>\$ 1,697,000</u>	<u>\$ 1,697,000</u>	<u>\$ 1,607,000</u>	<u>\$ (90,000)</u>
Total Revenues	<u>1,697,000</u>	<u>1,697,000</u>	<u>1,607,000</u>	<u>(90,000)</u>
<u>EXPENDITURES:</u>				
Instruction	1,294,000	1,294,000	1,430,000	(136,000)
Pupil Services	-	-	2,000	(2,000)
Improvement of Instructional Services	142,000	1,442,000	769,000	673,000
School Administration	23,000	23,000	-	23,000
Educational Media Services	8,000	8,000	-	8,000
Community Services Operations	229,000	229,000	220,000	9,000
Maintenance and Operation of Plant	<u>1,000</u>	<u>1,000</u>	<u>2,000</u>	<u>(1,000)</u>
Total Expenditures	<u>1,697,000</u>	<u>2,997,000</u>	<u>2,423,000</u>	<u>574,000</u>
 Net Change in Fund Balance	 -	 (1,300,000)	 (816,000)	 484,000
 Fund Balance, Beginning of Year	 <u>2,994,000</u>	 <u>2,994,000</u>	 <u>2,994,000</u>	 <u>-</u>
 Fund Balance, End of Year	 <u>\$ 2,994,000</u>	 <u>\$ 1,694,000</u>	 <u>\$ 2,178,000</u>	 <u>\$ 484,000</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, 2025

	<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	\$ 93,000	\$ 93,000	\$ 57,000	\$ (36,000)
State	208,000	208,000	208,000	-
Other Sources	47,000	47,000	3,000	(44,000)
Total Revenues	348,000	348,000	268,000	(80,000)
<u>EXPENDITURES:</u>				
Instruction	96,000	96,000	35,000	61,000
Pupil Services	208,000	208,000	208,000	-
Instructional Staff Training	44,000	44,000	-	44,000
Total Expenditures	348,000	348,000	243,000	105,000
 Net Change in Fund Balance	 -	 -	 25,000	 25,000
 Fund Balance, Beginning of Year	 78,000	 78,000	 78,000	 -
 Fund Balance, End of Year	 <u>\$ 78,000</u>	 <u>\$ 78,000</u>	 <u>\$ 103,000</u>	 <u>\$ 25,000</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, 2025

	<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	\$ 23,977,000	\$ 24,002,000	\$ 22,974,000	\$ (1,028,000)
State	1,565,000	1,565,000	2,007,000	442,000
Federal	41,769,000	42,082,000	47,517,000	5,435,000
Other	<u>150,000</u>	<u>150,000</u>	<u>220,000</u>	<u>70,000</u>
Total Revenues	<u>67,461,000</u>	<u>67,799,000</u>	<u>72,718,000</u>	<u>4,919,000</u>
<u>EXPENDITURES:</u>				
School Nutrition Program	<u>74,150,000</u>	<u>74,488,000</u>	<u>75,067,000</u>	<u>(579,000)</u>
Total Expenditures	<u>74,150,000</u>	<u>74,488,000</u>	<u>75,067,000</u>	<u>(579,000)</u>
 Net Change in Fund Balance	 (6,689,000)	 (6,689,000)	 (2,349,000)	 4,340,000
 Fund Balance, Beginning of Year	 <u>32,457,000</u>	 <u>32,457,000</u>	 <u>32,457,000</u>	 <u>-</u>
 Fund Balance, End of Year	 <u>\$ 25,768,000</u>	 <u>\$ 25,768,000</u>	 <u>\$ 30,108,000</u>	 <u>\$ 4,340,000</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, 2025

	<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	<u>301,000</u>	<u>679,000</u>	<u>678,000</u>	<u>(1,000)</u>
Total Revenues	<u>301,000</u>	<u>679,000</u>	<u>678,000</u>	<u>(1,000)</u>
<u>EXPENDITURES:</u>				
Instruction	<u>301,000</u>	<u>679,000</u>	<u>678,000</u>	<u>1,000</u>
Total Expenditures	<u>301,000</u>	<u>679,000</u>	<u>678,000</u>	<u>1,000</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, 2025

	<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	\$ 444,000	\$ 494,000	\$ 443,000	\$ (51,000)
Federal	<u>721,000</u>	<u>944,000</u>	<u>914,000</u>	<u>(30,000)</u>
Total Revenues	<u>1,165,000</u>	<u>1,438,000</u>	<u>1,357,000</u>	<u>(81,000)</u>
<u>EXPENDITURES:</u>				
Instruction	755,000	843,000	780,000	63,000
Improvement of Instructional Services	372,000	529,000	544,000	(15,000)
Maintenance of Plant Services	38,000	51,000	33,000	18,000
Student Transportation Service	-	15,000	-	15,000
Total Expenditures	<u>1,165,000</u>	<u>1,438,000</u>	<u>1,357,000</u>	<u>81,000</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
GNETS-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025**

	<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	\$ 2,224,000	\$ 2,231,000	\$ 2,231,000	\$ -
Federal	315,000	398,000	343,000	(55,000)
Other	201,000	201,000	201,000	-
Total Revenues	<u>2,740,000</u>	<u>2,830,000</u>	<u>2,775,000</u>	<u>(55,000)</u>
<u>EXPENDITURES:</u>				
Instruction	1,826,000	2,065,000	2,084,000	(19,000)
Pupil Services	755,000	752,000	782,000	(30,000)
Improvement of Instructional Services	155,000	-	-	-
Instructional Staff Training	-	5,000	4,000	1,000
General Administration	-	22,000	20,000	2,000
Student Transportation Service	4,000	6,000	6,000	-
Total Expenditures	<u>2,740,000</u>	<u>2,850,000</u>	<u>2,896,000</u>	<u>(46,000)</u>
 Net Change in Fund Balance	 -	 (20,000)	 (121,000)	 (101,000)
 Fund Balance, Beginning of Year	 <u>121,000</u>	 <u>121,000</u>	 <u>121,000</u>	 <u>-</u>
 Fund Balance, End of Year	 <u>\$ 121,000</u>	 <u>\$ 101,000</u>	 <u>\$ -</u>	 <u>\$ (101,000)</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, 2025

	<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	<u>\$ 23,632,000</u>	<u>\$ 24,559,000</u>	<u>\$ 22,667,000</u>	<u>\$ (1,892,000)</u>
Total Revenues	<u>23,632,000</u>	<u>24,559,000</u>	<u>22,667,000</u>	<u>(1,892,000)</u>
<u>EXPENDITURES:</u>				
Instruction	11,064,000	12,026,000	11,005,000	1,021,000
Pupil Services	2,725,000	2,863,000	2,537,000	326,000
Improvement of Instructional Services	221,000	431,000	396,000	35,000
Instructional Staff Training	8,013,000	7,357,000	7,025,000	332,000
Federal Grant Administration	1,063,000	1,224,000	1,120,000	104,000
General Administration	497,000	590,000	543,000	47,000
Student Transportation Service	<u>49,000</u>	<u>68,000</u>	<u>41,000</u>	<u>27,000</u>
Total Expenditures	<u>23,632,000</u>	<u>24,559,000</u>	<u>22,667,000</u>	<u>1,892,000</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, 2025

	<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	<u>\$ 23,447,000</u>	<u>\$ 23,855,000</u>	<u>\$ 23,740,000</u>	<u>\$ (115,000)</u>
Total Revenues	<u>23,447,000</u>	<u>23,855,000</u>	<u>23,740,000</u>	<u>(115,000)</u>
<u>EXPENDITURES:</u>				
Instruction	12,411,000	12,480,000	12,461,000	19,000
Pupil Services	1,808,000	1,517,000	1,643,000	(126,000)
Improvement of Instructional Services	5,890,000	6,425,000	6,225,000	200,000
Instructional Staff Training	-	8,000	8,000	-
General Administration	1,399,000	1,566,000	1,510,000	56,000
Student Transportation Service	<u>1,939,000</u>	<u>1,859,000</u>	<u>1,893,000</u>	<u>(34,000)</u>
Total Expenditures	<u>23,447,000</u>	<u>23,855,000</u>	<u>23,740,000</u>	<u>115,000</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, 2025

	<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	<u>\$ 836,000</u>	<u>\$ 869,000</u>	<u>\$ 869,000</u>	<u>\$ -</u>
Total Revenues	<u>836,000</u>	<u>869,000</u>	<u>869,000</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Instruction	756,000	791,000	791,000	-
Instructional Staff Training	44,000	44,000	44,000	-
Federal Grant Administration	18,000	21,000	21,000	-
General Administration	<u>18,000</u>	<u>13,000</u>	<u>13,000</u>	<u>-</u>
Total Expenditures	<u>836,000</u>	<u>869,000</u>	<u>869,000</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, 2025

	<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	<u>\$ 3,218,000</u>	<u>\$ 4,118,000</u>	<u>\$ 3,127,000</u>	<u>\$ (991,000)</u>
Total Revenues	<u>3,218,000</u>	<u>4,118,000</u>	<u>3,127,000</u>	<u>(991,000)</u>
<u>EXPENDITURES:</u>				
Instructional Staff Training	2,789,000	3,656,000	2,710,000	946,000
Federal Grant Administration	153,000	167,000	160,000	7,000
General Administration	83,000	100,000	75,000	25,000
Support Services - Central	<u>193,000</u>	<u>195,000</u>	<u>182,000</u>	<u>13,000</u>
Total Expenditures	<u>3,218,000</u>	<u>4,118,000</u>	<u>3,127,000</u>	<u>991,000</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, 2025

	<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	<u>\$ 211,000</u>	<u>\$ 112,000</u>	<u>\$ 102,000</u>	<u>\$ (10,000)</u>
Total Revenues	<u>211,000</u>	<u>112,000</u>	<u>102,000</u>	<u>(10,000)</u>
<u>EXPENDITURES:</u>				
Instruction	-	-	6,000	(6,000)
Pupil Services	129,000	5,000	8,000	(3,000)
Federal Grant Administration	27,000	11,000	3,000	8,000
General Administration	5,000	3,000	3,000	-
Student Transportation Service	50,000	86,000	74,000	12,000
Other Support Services	<u>-</u>	<u>7,000</u>	<u>8,000</u>	<u>(1,000)</u>
Total Expenditures	<u>211,000</u>	<u>112,000</u>	<u>102,000</u>	<u>10,000</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, 2025

	<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	\$ 159,000	\$ 141,000	\$ 141,000	\$ -
Total Revenues	<u>159,000</u>	<u>141,000</u>	<u>141,000</u>	<u>-</u>
<u>EXPENDITURES:</u>				
School Nutrition Program	\$ 159,000	\$ 141,000	\$ 141,000	-
Total Expenditures	<u>159,000</u>	<u>141,000</u>	<u>141,000</u>	<u>-</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
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, 2025

	<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	<u>\$ 1,682,000</u>	<u>\$ 2,049,000</u>	<u>\$ 2,044,000</u>	<u>\$ (5,000)</u>
Total Revenues	<u>1,682,000</u>	<u>2,049,000</u>	<u>2,044,000</u>	<u>(5,000)</u>
<u>EXPENDITURES:</u>				
Instruction	374,000	583,000	774,000	(191,000)
Pupil Services	235,000	232,000	220,000	12,000
Improvement of Instructional Services	865,000	934,000	890,000	44,000
Instructional Staff Training	187,000	278,000	142,000	136,000
Federal Grant Administration	<u>21,000</u>	<u>22,000</u>	<u>18,000</u>	<u>4,000</u>
Total Expenditures	<u>1,682,000</u>	<u>2,049,000</u>	<u>2,044,000</u>	<u>5,000</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, 2025

	<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	<u>\$ 2,410,000</u>	<u>\$ 2,056,000</u>	<u>\$ 1,909,000</u>	<u>\$ (147,000)</u>
Total Revenues	<u>2,410,000</u>	<u>2,056,000</u>	<u>1,909,000</u>	<u>(147,000)</u>
<u>EXPENDITURES:</u>				
Instruction	682,000	883,000	934,000	(51,000)
Pupil Services	834,000	653,000	520,000	133,000
Improvement of Instructional Services	68,000	59,000	50,000	9,000
Instructional Staff Training	677,000	334,000	276,000	58,000
Federal Grant Administration	67,000	50,000	56,000	(6,000)
General Administration	15,000	15,000	9,000	6,000
School Administration	-	8,000	5,000	3,000
Business Support Services	28,000	3,000	4,000	(1,000)
Maintenance and Operation of Plant	-	3,000	5,000	(2,000)
Student Transportation Service	24,000	42,000	44,000	(2,000)
Other Support Services	<u>15,000</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>
Total Expenditures	<u>2,410,000</u>	<u>2,056,000</u>	<u>1,909,000</u>	<u>147,000</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
AMERICAN RESCUE PLAN (ARP)-ESSER 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, 2025

	<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	\$ 2,413,000	\$ 2,413,000	\$ 2,413,000	\$ -
Total Revenues	<u>2,413,000</u>	<u>2,413,000</u>	<u>2,413,000</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Instruction	<u>2,413,000</u>	<u>2,413,000</u>	<u>2,413,000</u>	<u>-</u>
Total Expenditures	<u>2,413,000</u>	<u>2,413,000</u>	<u>2,413,000</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**E-RATE FEDERAL FUND****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)****FOR THE YEAR ENDED JUNE 30, 2025**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	<u>\$ 10,235,000</u>	<u>\$ 691,000</u>	<u>\$ 691,000</u>	<u>\$ -</u>
Total Revenues	<u>10,235,000</u>	<u>691,000</u>	<u>691,000</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Improvement of Instructional Services	<u>10,235,000</u>	<u>691,000</u>	<u>691,000</u>	<u>-</u>
Total Expenditures	<u>10,235,000</u>	<u>691,000</u>	<u>691,000</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**E-RATE FEDERAL FUND****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025**

	<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	<u>\$ 10,235,000</u>	<u>\$ 691,000</u>	<u>\$ 691,000</u>	<u>\$ -</u>
Total Revenues	<u>10,235,000</u>	<u>691,000</u>	<u>691,000</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Improvement of Instructional Services	<u>10,235,000</u>	<u>691,000</u>	<u>691,000</u>	<u>-</u>
Total Expenditures	<u>10,235,000</u>	<u>691,000</u>	<u>691,000</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>

(This page was left blank intentionally)

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
FOR THE YEAR ENDED JUNE 30, 2025

	Unemployment Compensation Fund	Self- Insurance Fund	Total
<u>Assets:</u>			
Current Assets:			
Cash	<u>\$ 357,000</u>	<u>\$ 12,590,000</u>	<u>\$ 12,947,000</u>
Total Current Assets	<u>357,000</u>	<u>12,590,000</u>	<u>12,947,000</u>
<u>Liabilities:</u>			
Current Liabilities:			
Accounts Payable	30,000	266,000	296,000
Claims Payable, due within one year	<u>-</u>	<u>3,097,000</u>	<u>3,097,000</u>
Total Current Liabilities	<u>30,000</u>	<u>3,363,000</u>	<u>3,393,000</u>
Noncurrent liabilities:			
Claims payable, due in more than one year	<u>-</u>	<u>6,739,000</u>	<u>6,739,000</u>
Total Liabilities	<u>30,000</u>	<u>10,102,000</u>	<u>10,132,000</u>
<u>Net Position:</u>			
Unrestricted	<u>\$ 327,000</u>	<u>\$ 2,488,000</u>	<u>\$ 2,815,000</u>

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Unemployment Compensation Fund	Self- Insurance Fund	Total
<u>OPERATING REVENUES:</u>			
Charges for Services	<u>\$ 114,000</u>	<u>\$ 12,351,000</u>	<u>\$ 12,465,000</u>
Total Revenues	<u>114,000</u>	<u>12,351,000</u>	<u>12,465,000</u>
<u>OPERATING EXPENSES:</u>			
School and Administrative Services	<u>81,000</u>	<u>13,953,000</u>	<u>14,034,000</u>
Total Expenses	<u>81,000</u>	<u>13,953,000</u>	<u>14,034,000</u>
 Change in Net Position	 33,000	 (1,602,000)	 (1,569,000)
Total Net Position, Beginning of Year	<u>294,000</u>	<u>4,090,000</u>	<u>4,384,000</u>
Total Net Position, End of Year	<u>\$ 327,000</u>	<u>\$ 2,488,000</u>	<u>\$ 2,815,000</u>

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Unemployment Compensation Fund	Self- Insurance Fund	Total
Cash Flows from Operating Activities:			
Receipts from Interfund Services Provided	\$ 114,000	\$ 12,351,000	\$ 12,465,000
Payments to Suppliers	-	(591,000)	(591,000)
Payments for Medical Fees and Insurance Claims	(51,000)	(10,508,000)	(10,559,000)
Payments to Employees	-	(765,000)	(765,000)
Net Cash Provided by Operating Activities	<u>63,000</u>	<u>487,000</u>	<u>550,000</u>
Net Change in Cash and Cash Equivalents	63,000	487,000	550,000
Cash and Cash Equivalents at Beginning of Year	<u>294,000</u>	<u>12,103,000</u>	<u>12,397,000</u>
Cash and Cash Equivalents at End of Year	<u>357,000</u>	<u>12,590,000</u>	<u>12,947,000</u>
Reconciliation of Operating Income/(Loss) to Net Cash			
Provided by Operating Activities:			
Operating Income/ (Loss)	\$ 33,000	\$ (1,602,000)	\$ (1,569,000)
Adjustments to Reconcile Operating			
Income/ (Loss) to Net Cash Provided by			
Operating Activities:			
Increase in Claims Payable	-	1,945,000	1,945,000
Increase in Accounts Payable	<u>30,000</u>	<u>144,000</u>	<u>174,000</u>
Total Adjustments	<u>30,000</u>	<u>2,089,000</u>	<u>2,119,000</u>
Net Cash Provided by Operating Activities	<u>\$ 63,000</u>	<u>\$ 487,000</u>	<u>\$ 550,000</u>

(This page was left blank intentionally)

COBB COUNTY SCHOOL DISTRICT
SPLOST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2025

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/25	Expended FY25	Encumbered as of 6/30/25	Uncommitted
ACWORTH INTERMEDIATE	508,194	1,207,020	1,207,020	-	-	-
ADDISON ES	2,332,467	1,179,844	1,179,844	-	-	-
ADULT EDUCATION CENTER	143,982	397,656	397,656	-	-	-
ALLATOONA HS	285,769	2,458,969	2,458,969	15,582	-	-
ARGYLE ES	247,408	826,114	826,114	52,395	-	-
ASPIRE	-	922,254	922,254	3,180	-	-
AUSTELL ES	212,135	785,145	785,145	-	-	-
AWTREY MS	3,733,047	1,277,322	1,277,322	-	-	-
BAKER ES	761,365	1,672,199	1,672,199	-	-	-
BAKER ROAD BUS SHOP	-	35,767	35,767	-	-	-
BARBER MS	162,172	1,269,489	1,269,489	-	-	-
BELLS FERRY ES	292,368	1,326,321	1,326,321	-	-	-
BELMONT HILLS ES	25,663	1,011,585	1,011,585	-	-	-
BETTY GRAY MS	876,943	896,546	896,546	-	-	-
BIG SHANTY ES	559,312	1,325,393	1,325,393	-	-	-
BIRNEY ES	461,049	1,458,310	1,458,310	-	-	-
BLACKWELL ES	149,157	1,094,766	1,094,766	-	-	-
BRUMBY ES	403,159	1,171,829	1,171,829	-	-	-
BRUMBY REPLACEMENT ES	23,330,216	26,699,132	26,699,132	-	-	-
BRYANT ES	3,311,777	1,657,019	1,657,019	-	-	-
BULLARD ES	487,680	1,455,174	1,455,174	-	-	-
CAMPBELL HS	26,034,595	19,124,328	19,124,328	7,675	-	-
CAMPBELL MS	6,032,596	7,985,131	7,985,131	-	-	-
CHALKER ES	372,035	1,099,280	1,099,280	64,963	-	-
CHEATHAM HILL ES	1,004,221	2,634,059	2,634,059	-	-	-
CITY VIEW ES	6,416	1,416,618	1,416,618	-	-	-
CLARKDALE REPLACEMENT ES	-	1,071,404	1,071,404	-	-	-
CLAY ES	1,402,438	898,041	898,041	-	-	-
CLAY-HARMONY LELAND REPLACEMENT ES	-	12,276	12,276	-	-	-
COBB INNOVATION & TECHNOLOGY (CITA)	29,884,398	23,191,529	23,191,529	-	-	-
COMPTON ES	713,483	1,250,486	1,250,486	-	-	-
COOPER MS	972,053	1,414,046	1,414,046	-	-	-
DANIELL MS	5,304,276	1,563,200	1,563,200	-	-	-
DAVIS ES	575,203	1,119,470	1,119,470	-	-	-
DICKERSON MS	1,391,811	1,586,579	1,586,579	-	-	-
DODGEN MS	3,105,288	3,786,955	3,786,955	-	-	-
DOWELL ES	3,455,215	1,484,649	1,484,649	-	-	-
DUE WEST ES	57,742	1,093,707	1,093,707	-	-	-
DURHAM MS	459,338	1,382,828	1,382,828	-	-	-
EAST COBB MS	3,661,474	1,068,185	1,068,185	-	-	-
EAST COBB REPLACEMENT MS	29,125,616	38,266,644	38,266,644	-	-	-
EAST SIDE REPLACEMENT ES	54,534	1,293,590	1,293,590	-	-	-
EASTVALLEY ES	117,079	990,596	990,596	-	-	-
FAIR OAKS ES	277,470	1,486,419	1,486,419	-	-	-
FITZHUGH LEE	-	11,667	11,667	-	-	-
FLOYD MS	1,412,827	1,225,745	1,225,745	-	-	-
FORD ES	984,706	1,504,264	1,504,264	-	-	-
FREY ES	725,907	2,738,046	2,738,046	-	-	-
GARRETT MS	3,743,963	4,487,629	4,487,629	-	-	-
GARRISON MILL ES	320,873	1,188,960	1,188,960	-	-	-
GREEN ACRES ES	534,205	2,234,817	2,234,817	-	-	-
GRIFFIN MS	1,500,906	3,174,572	3,174,572	-	-	-
HARMONY LELAND ES	86,000	955,469	955,469	-	-	-
HARRISON HS	27,497,531	28,398,907	28,398,907	10,500	-	-
HAVEN @ HAWTHORNE	25,663	20,828	20,828	-	-	-
HAWTHORNE ADMINISTRATION	-	247,875	247,875	-	-	-
HAYES ES	4,742,176	5,806,421	5,806,421	-	-	-
HENDRICKS ES	383,330	1,854,410	1,854,410	-	-	-
HIGHTOWER TRAIL MS	2,519,268	3,789,419	3,789,419	-	-	-
HILLGROVE HS	580,902	3,243,878	3,243,878	21,000	-	-
HOLLYDALE ES	788,445	1,126,229	1,126,229	-	-	-
HORIZON HS	386,339	910,057	910,057	-	-	-
KEHELEY ES	1,418,099	1,088,119	1,088,119	-	-	-
KELL HS	613,703	2,670,115	2,670,115	16,357	-	-
KEMP ES	327,289	1,792,318	1,792,318	106,240	-	-
KENNESAW ES	2,908,159	1,028,972	1,028,972	-	-	-
KENNESAW MOUNTAIN HS	1,479,566	3,022,339	3,022,339	9,111	-	-
KENNESAW WAREHOUSE	6,500,000	14,026,297	14,026,297	-	-	-
KINCAID ES	3,816,562	1,011,607	1,011,607	-	-	-
KING SPRINGS ES	361,762	1,297,276	1,297,276	-	-	-
KING SPRINGS PRIMARY (K-1)	85,000	143,963	143,963	-	-	-

COBB COUNTY SCHOOL DISTRICT
SPL0ST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2025

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/25	Expended FY25	Encumbered as of 6/30/25	Uncommitted
KING SPRINGS REPLACEMENT ES	-	2,193	2,193	-	-	-
LABELLE ES	160,393	1,125,955	1,125,955	-	-	-
LASSITER HS	13,447,646	20,379,878	20,379,878	16,918	-	-
LEWIS ES	3,396,001	1,757,022	1,757,022	-	-	-
LINDLEY MS	848,625	1,289,216	1,289,216	-	-	-
LOST MOUNTAIN MS	7,079,609	8,977,542	8,977,542	-	-	-
LOVINGGOOD MS	32,079	1,547,326	1,547,326	-	-	-
MABLETON ES	96,236	1,369,126	1,369,126	-	-	-
MABRY MS	938,206	2,079,362	2,079,362	-	-	-
MAINTENANCE FACILITY ARGO ROAD	-	37,875	37,875	-	-	-
MARS HILL ROAD BUS SHOP	-	45,831	45,831	-	-	-
MARTHA MOORE EDUCATION CENTER	-	14,682	14,682	-	-	-
MCCALL PRIMARY	32,079	685,247	685,247	-	-	-
MCCLESKEY MS	2,413,932	2,351,936	2,351,936	-	-	-
MCCLURE MS	-	1,452,046	1,452,046	-	-	-
MCEACHERN HS	8,737,474	11,272,323	11,272,323	-	-	-
MILFORD ES	64,157	787,057	787,057	-	-	-
MOUNT BETHEL ES	3,744,478	1,410,147	1,410,147	-	-	-
MOUNTAIN VIEW ES	2,695,904	737,564	737,564	-	-	-
MOUNTAIN VIEW REPLACEMENT ES	23,330,216	31,763,583	31,763,583	-	-	-
MURDOCK ES	319,277	1,122,354	1,122,354	-	-	-
NICHOLSON ES	2,306,880	1,043,968	1,043,968	-	-	-
NICKAJACK ES	2,258,194	1,810,893	1,810,893	-	-	-
NORTH COBB HS	23,328,254	29,099,985	29,099,985	-	-	-
NORTON PARK ES	756,708	1,362,906	1,362,906	-	-	-
OSBORNE HS	3,290,500	2,629,142	2,629,142	-	-	-
OSBORNE REPLACEMENT HS	29,900,000	64,418,577	64,418,577	8,187	-	-
PALMER MS	25,663	1,376,061	1,376,061	-	-	-
PEARSON MS	-	2,793	2,793	-	-	-
PEBBLEBROOK HS	4,438,112	5,651,319	5,651,319	7,675	-	-
PICKETT'S MILL ES	28,870	1,109,129	1,109,129	-	-	-
PINE MOUNTAIN MS	2,677,281	1,012,463	1,012,463	-	-	-
PITNER ES	128,710	1,216,828	1,216,828	-	-	-
PITTS TRANSPORTATION CENTER	30,000,000	27,212,033	27,212,033	-	-	-
POPE HS	20,943,137	28,279,221	28,279,221	-	-	-
POWDER SPRINGS ES	624,080	2,050,817	2,050,817	-	-	-
POWERS FERRY ES	189,873	629,877	629,877	-	-	-
RIVERSIDE ES	53,892	908,549	908,549	-	-	-
ROCKY MOUNT ES	532,668	915,070	915,070	-	-	-
ROSE GARDEN	-	52,639	52,639	-	-	-
RUSSELL ES	3,334,456	1,065,090	1,065,090	-	-	-
SANDERS ES	881,756	1,138,228	1,138,228	-	-	-
SANDERS ROAD BUS SHOP	-	1,622,645	1,622,645	-	-	-
SEDALIA PARK ES	28,870	1,614,129	1,614,129	-	-	-
SHALLOWFORD FALLS ES	670,531	1,765,699	1,765,699	-	-	-
SIMPSON MS	470,438	1,155,143	1,155,143	-	-	-
SMITHA MS	1,521,727	1,868,648	1,868,648	-	-	-
SMYRNA ES	-	841,834	841,834	-	-	-
SOPE CREEK ES	3,469,077	4,958,660	4,958,660	-	-	-
SOUTH COBB EARLY LEARNING CENTER	-	158,083	158,083	-	-	-
SOUTH COBB HS	17,960,694	13,774,687	13,774,687	7,875	-	-
SPRAYBERRY HS	1,072,858	3,071,661	3,071,661	9,043	-	-
STILL ES	3,383,412	1,235,231	1,235,231	-	-	-
SYSTEMWIDE	201,887,135	8,265,549	8,265,549	-	-	-
TAPP MS	5,049,770	1,275,376	1,275,376	-	-	-
TEASLEY ES	4,749,141	5,591,114	5,591,114	-	-	-
TIMBER RIDGE ES	534,845	993,733	993,733	-	-	-
TRITT ES	3,490,899	1,611,689	1,611,689	-	-	-
VARNER ES	320,873	1,728,103	1,728,103	-	-	-
VAUGHN ES	600,441	1,092,264	1,092,264	-	-	-
WALTON HS	1,493,167	1,008,360	1,008,360	-	-	-
WALTON REPLACEMENT HS	39,946,400	95,608,062	95,608,062	-	-	-
WHEELER HS	22,124,756	28,426,127	28,426,127	-	-	-
440 GLOVER STREET	-	11,714,725	11,714,725	-	-	-
484 GLOVER STREET	-	66,224	66,224	-	-	-
514 GLOVER STREET	-	11,000,177	11,000,177	-	-	-
538 GLOVER STREET	-	54,701	54,701	-	-	-
560 GLOVER STREET	-	138,870	138,870	-	-	-
580 GLOVER STREET	-	173,632	173,632	-	-	-
590 COMMERCE PARK	-	41,391	41,391	-	-	-
650 SOUTH COBB DR	-	331,602	331,602	-	-	-
TOTAL PROJECT EXPENDITURES	\$ 717,844,705	\$ 718,730,045	\$ 718,730,045	\$ 356,701	\$ -	\$ -

COBB COUNTY SCHOOL DISTRICT
SPLOST 5 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2025

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/25	Expended FY25	Encumbered as of 6/30/25	Uncommitted
ACWORTH INTERMEDIATE	-	1,435,516	1,399,592	414,607	9,755	26,169
ADDISON ES	-	4,443,345	4,443,345	7,281	-	-
ADULT EDUCATION CENTER	-	52,019	52,019	-	-	-
ALLATOONA HS	-	2,903,855	2,878,413	160,542	-	25,442
ARGYLE ES	-	5,588,875	1,006,627	21,683	4,206,709	375,539
AUSTELL ES	-	670,776	669,354	5,921	34	1,388
AWTREY MS	-	9,996,374	9,992,158	921,291	4,204	12
BAKER ES	-	2,029,473	2,025,473	233,443	3,990	10
BAKER ROAD BUS SHOP	-	365,341	305,263	120,533	-	60,078
BARBER MS	-	2,724,516	2,723,119	224,895	-	1,397
BELLS FERRY ES	-	834,367	832,559	42,791	66	1,742
BELMONT HILLS ES	-	3,640,385	3,633,285	64,526	7,100	-
BIG SHANTY ES	-	1,150,383	1,119,207	90,353	28,756	2,420
BIRNEY ES	-	1,157,964	1,156,565	14,759	-	1,399
BLACKWELL ES	-	1,033,709	1,033,709	26,097	-	-
BROWN LEARNING CENTER	-	20,581	20,581	-	-	-
BRUMBY REPLACEMENT ES	-	520,078	518,684	-	-	1,394
BRYANT ES	-	6,683,430	6,683,430	23,501	-	-
BULLARD ES	-	1,340,336	1,322,564	127,896	9,578	8,194
CAMPBELL HS	-	48,917,266	48,763,483	123,462	53,718	100,065
CAMPBELL MS	-	6,476,081	6,476,081	247,356	-	-
CHALKER ES	-	1,769,930	1,514,644	429,324	-	255,286
CHEATHAM HILL ES	-	1,404,658	1,391,427	77,104	11,000	2,231
CITY VIEW ES	-	2,344,208	2,342,719	171,266	89	1,400
CLARKDALE ES	-	642,220	626,343	3,013	44	15,833
CLARKDALE OLD ES	-	2,032	2,032	-	-	-
CLAY ES	-	182,856	182,856	858	-	-
CLAY-HARMONY LELAND REPLACEMENT ES	-	32,543,095	32,541,699	1,706	-	1,396
COBB INNOVATION & TECHNOLOGY	-	-	-	-	-	-
COMPTON ES	-	700,034	695,860	39,617	-	4,174
COOPER MS	-	2,088,223	2,086,823	168,531	-	1,400
DANIELL MS	-	7,482,717	7,442,044	74,866	39,273	1,400
DAVIS ES	-	1,408,710	1,399,999	400,072	3,521	5,190
DICKERSON MS	-	7,072,371	7,065,392	201,559	6,979	-
DODGEN MS	-	6,267,748	6,266,243	239,028	-	1,505
DOWELL ES	-	6,877,653	6,877,653	75,707	-	-
DUE WEST ES	-	1,661,427	1,661,427	4,773	-	-
DURHAM MS	-	5,318,138	5,110,870	1,800,821	77,778	129,490
EAST COBB REPLACEMENT MS	-	1,161,209	1,153,374	269,963	5,622	2,213
EAST SIDE REPLACEMENT ES	-	1,524,458	1,519,492	1,098	2,048	2,918
EASTVALLEY ES	-	629,971	629,944	-	-	27
EASTVALLEY REPLACEMENT ES	-	44,117,811	44,053,190	126,240	-	64,621
FACTORY SHOALS BUS SHOP	-	1,041,037	1,040,815	-	-	222
FAIR OAKS ES	-	1,347,828	1,321,717	203	24,709	1,402
FLOYD MS	-	4,698,056	4,663,238	991,837	28,952	5,866
FORD ES	-	3,535,759	3,443,757	134,555	8,267	83,735
FREY ES	-	1,243,449	1,241,941	9,410	86	1,422
GARRETT MS	-	5,715,706	5,362,492	(787,172)	118,482	234,732
GARRISON MILL ES	-	1,571,877	1,568,038	13,479	-	3,839
GREEN ACRES ES	-	981,824	978,601	59,652	-	3,223
GRIFFIN MS	-	3,667,124	3,659,103	202,699	6,622	1,399
HARRISON HS	-	4,110,104	4,083,618	41,016	-	26,486
ASPIRE	-	920,684	920,653	208,800	-	31
HAYES ES	-	2,406,985	2,403,158	22,757	879	2,948
HENDRICKS ES	-	1,015,590	961,260	116,922	52,929	1,401
HIGHTOWER TRAIL MS	-	1,847,640	1,805,240	97,212	-	42,400
HILLGROVE HS	-	14,518,095	14,324,429	3,398,194	8,120	185,546
HOLLYDALE ES	-	1,235,726	1,152,105	71,914	-	83,621
HORIZON HS	-	177,884	174,821	-	-	3,063
HORIZON RELOCATION HS	-	11,404,240	11,404,240	6,255	-	-
INTERNATIONAL WELCOME CENTER	-	62,607	51,630	-	-	10,977
KEHELEY ES	-	983,747	978,722	199,036	5,018	7
KELL HS	-	2,627,683	2,588,004	131,503	15,509	24,170
KEMP ES	-	1,552,330	1,550,843	85,543	88	1,399
KENNESAW MOUNTAIN HS	-	4,285,455	4,176,596	48,124	83,144	25,715
KENNESAW ES	-	10,180,723	3,791,868	2,539,756	5,887,039	501,816
KENNESAW WAREHOUSE	-	9,629,377	8,493,811	422,701	344,684	790,882
KINCAID ES	-	1,353,890	1,338,615	64,147	8,784	6,491
KING SPRINGS ES	-	273,943	273,943	890	-	-
KING SPRINGS PRIMARY (K-1)	-	82,226	82,226	-	-	-

COBB COUNTY SCHOOL DISTRICT
SPLOST 5 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2025

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/25	Expended FY25	Encumbered as of 6/30/25	Uncommitted
KING SPRINGS REPLACEMENT ES	-	40,491,719	40,488,932	-	-	2,787
LABELLE ES	-	3,200,903	3,200,903	4,231	-	-
LASSITER HS	-	24,459,516	24,084,723	8,806,047	137,547	237,246
LEWIS ES	-	6,235,659	6,224,393	43,072	11,266	-
BETTY GRAY MS	-	12,822,770	12,818,662	155,451	-	4,108
LINDLEY MS	-	2,263,492	2,258,941	9,201	-	4,551
LOST MOUNTAIN MS	-	3,788,548	3,781,048	274,867	-	7,500
LOVINGGOOD MS	-	7,465,848	7,464,452	62,433	-	1,396
MABLETON ES	-	856,448	845,168	100,842	8,777	2,503
MABRY MS	-	1,653,511	1,627,165	398,466	1,823	24,523
MAINTENANCE FACILITY ARGO ROAD	-	35,235	35,235	-	-	-
MARS HILL ROAD BUS SHOP	-	409,511	348,465	147,251	44	61,002
MCCALL PRIMARY	-	1,295,813	1,244,559	144,611	6,836	44,418
MCCLESKEY MS	-	1,157,852	1,156,454	48,271	-	1,398
MCCLURE MS	-	1,469,271	1,467,722	36,123	-	1,549
MCEACHERN HS	-	5,816,345	5,787,216	163,175	-	29,129
MILFORD ES	-	6,270,049	6,264,856	1,820,953	5,193	-
MOUNT BETHEL ES	-	4,671,971	4,667,923	(21,423)	2,647	1,401
MOUNTAIN VIEW ES	-	517,025	513,528	1,095	843	2,654
MURDOCK ES	-	1,320,026	1,312,761	2,684	-	7,265
NICHOLSON ES	-	6,275,764	6,046,841	1,565	46,569	182,354
NICKAJACK ES	-	1,114,037	1,088,831	32,429	6,057	19,149
NORTH COBB HS	-	9,993,106	9,949,377	143,745	43,729	-
NORTON PARK ES	-	1,520,072	1,419,305	340,376	88,348	12,419
OSBORNE HS	-	1,340,061	1,340,061	2,205	-	-
OSBORNE REPLACEMENT HS	-	16,121,167	16,097,011	100,924	-	24,156
PALMER MS	-	2,565,397	2,560,681	65,104	-	4,716
PEARSON MS	-	45,187,968	45,186,409	25,935	-	1,559
PEBBLEBROOK HS	-	67,759,634	67,693,025	1,519,812	24,594	42,015
PICKETT'S MILL ES	-	1,371,402	1,238,034	242,687	78,440	54,928
PINE MOUNTAIN MS	-	1,640,641	1,633,423	22,119	6,979	239
PITNER ES	-	1,003,764	946,499	329,323	54,104	3,161
PITTS TRANSPORTATION CENTER	-	19,958,280	18,735,034	4,186,991	406,040	817,206
POPE HS	-	4,319,606	4,287,306	156,183	-	32,300
POWDER SPRINGS ES	-	934,130	932,591	71,668	86	1,453
POWERS FERRY ES	-	818,577	796,456	183,447	19,891	2,230
RIVERSIDE ES	-	1,144,906	1,138,746	77,003	3,965	2,195
ROCKY MOUNT ES	-	1,530,030	1,524,241	186,830	3,291	2,498
ROSE GARDEN	-	-	-	-	-	-
RUSSELL ES	-	8,680,973	3,428,287	1,930,522	4,897,016	355,670
SANDERS ES	-	4,664,905	4,664,905	43,710	-	-
SANDERS ROAD BUS SHOP	-	284,202	218,363	157,657	5,998	59,841
SEDALIA PARK ES	-	802,783	801,135	147,727	109	1,539
SHALLOWFORD FALLS ES	-	1,568,780	1,564,338	355,457	539	3,903
SIMPSON MS	-	1,722,703	1,718,908	195,782	-	3,795
SMITHA MS	-	2,056,764	2,039,169	214,953	-	17,595
SMYRNA ES	-	1,275,935	1,268,916	26,130	65	6,954
SOPE CREEK ES	-	1,962,175	1,924,423	231,382	34,569	3,183
SOUTH COBB EARLY LEARNING CENTER	-	836,617	836,484	56,524	-	133
SOUTH COBB HS	-	30,190,095	29,441,781	5,102,993	69,575	678,739
SPRAYBERRY HS	-	29,629,118	29,607,667	3,955	-	21,451
STILL ES	-	8,748,397	3,274,207	1,808,275	4,875,138	599,052
SYSTEMWIDE	797,022,000	25,115,769	21,573,859	45,779	2,500	3,539,410
SYSTEMWIDE UNALLOCATED	-	23,076,886	-	-	-	23,076,886
TAPP MS	-	3,036,736	2,884,865	393,325	140,932	10,939
TEASLEY ES	-	1,238,331	1,204,918	92,375	31,965	1,448
TIMBER RIDGE ES	-	843,473	839,406	16,976	4,060	7
TRITT ES	-	1,544,633	1,479,357	213,493	65,276	-
VARNER ES	-	1,387,664	1,375,378	42,912	10,886	1,400
VAUGHAN ES	-	1,823,581	1,812,287	274,243	9,853	1,441
VETERANS MEMORIAL BUS SHOP	-	7,453,687	1,303,422	134,500	59,293	6,090,972
WALTON REPLACEMENT HS	-	18,037,267	17,956,924	(23,307)	-	80,343
WHEELER HS	-	9,484,122	9,455,194	293,939	-	28,928
440 GLOVER STREET	-	1,212,229	1,212,229	-	-	-
484 GLOVER STREET	-	19,199,529	18,284,528	687,467	110,075	804,926
514 GLOVER STREET	-	57,226,074	55,737,081	4,918,113	24,894	1,464,099
560 GLOVER STREET	-	25,329	25,329	-	-	-
580 GLOVER STREET	-	29,746	29,746	-	-	-
650 SOUTH COBB DR	-	1,799,964	1,651,506	268,645	-	148,458
TOTAL PROJECT EXPENDITURES	\$ 797,022,000	\$ 895,414,249	\$ 831,276,615	\$ 52,555,139	\$ 22,363,388	\$ 41,774,246

COBB COUNTY SCHOOL DISTRICT
SPLOST 6 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2025

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/25	Expended FY25	Encumbered as of 6/30/25	Uncommitted
ACWORTH INTERMEDIATE	-	1,810,799	847,056	830,157	147,547	816,196
ADDISON ES	-	2,409,640	407,459	394,422	441,666	1,560,515
ADULT ED @ HAWTHORNE	-	41,707	21,224	21,224	-	20,483
ALLATOONA HS	-	1,142,387	592,550	562,569	25,261	524,576
ARGYLE ES	-	1,149,952	851,301	786,601	141,547	157,104
ASPIRE	-	135,297	123,494	78,171	-	11,803
AUSTELL ES	-	820,556	442,431	376,849	-	378,125
AWTREY MS	-	640,693	628,226	610,240	-	12,467
BAKER ES	-	3,731,850	737,990	516,602	129,969	2,863,891
BARBER MS	-	661,670	594,989	575,379	45,565	21,116
BELLS FERRY ES	-	47,026,663	5,715,266	5,234,617	8,832,821	32,478,576
BELMONT HILLS ES	-	939,641	866,611	684,876	-	73,030
BETTY GRAY MS	-	6,372,841	576,730	488,855	255,959	5,540,152
BIG SHANTY ES	-	5,521,672	414,722	400,329	205,421	4,901,529
BIRNEY ES	-	1,095,800	480,665	370,227	562,859	52,276
BLACKWELL ES	-	9,867,846	7,931,699	5,383,608	1,270,415	665,732
BROWN LEARNING CENTER	-	21,234	-	-	-	21,234
BRUMBY REPLACEMENT ES	-	778,419	753,882	616,034	-	24,537
BRYANT ES	-	3,926,147	2,270,874	2,140,043	1,174,794	480,479
BULLARD ES	-	774,800	514,927	496,468	-	259,873
CAMPBELL HS	-	5,004,721	1,499,043	1,211,345	424,198	3,081,480
CAMPBELL MS	-	672,052	671,959	537,194	-	93
CHALKER ES	-	671,813	444,398	351,036	-	227,415
CHEATHAM HILL ES	-	758,239	498,977	369,059	-	259,262
CITY VIEW ES	-	849,947	832,358	704,742	4,981	12,608
CLARKDALE ES	-	685,388	656,260	362,946	-	29,128
CLAY-HARMONY LELAND REPLACEMENT ES	-	507,466	486,790	357,820	-	20,676
COBB INNOVATION & TECHNOLOGY	-	21,234	21,224	21,224	-	10
COMPTON ES	-	1,259,532	636,114	543,633	545,266	78,152
COOPER MS	-	627,978	618,058	505,957	-	9,920
DANIELL MS	-	2,620,187	626,342	605,645	123,973	1,869,872
DAVIS ES	-	685,268	381,966	368,251	233,656	69,646
DICKERSON MS	-	658,646	645,916	525,042	-	12,730
DODGEN MS	-	664,363	661,790	538,614	-	2,573
DOWELL ES	-	718,150	469,739	344,054	-	248,411
DUE WEST ES	-	1,004,265	612,571	378,437	349,366	42,328
DURHAM MS	-	613,910	593,234	574,302	-	20,676
EAST COBB REPLACEMENT MS	-	681,478	658,263	513,739	-	23,215
EAST SIDE REPLACEMENT ES	-	785,441	540,931	418,534	-	244,510
EASTVALLEY REPLACEMENT ES	-	371,628	348,846	271,129	-	22,782
FAIR OAKS ES	-	651,228	464,500	344,506	-	186,728
FLOYD MS	-	719,305	679,798	568,198	-	39,507
FORD ES	-	4,279,378	1,725,896	1,561,428	705,594	1,847,888
FREY ES	-	734,919	490,106	473,207	-	244,813
GARRETT MS	-	6,177,701	5,854,886	4,550,085	18,784	304,031
GARRISON MILL ES	-	617,568	434,152	352,172	143,597	39,819
GREEN ACRES ES	-	2,579,709	1,659,833	1,394,543	850,576	69,300
GRIFFIN MS	-	3,746,929	780,770	662,300	124,457	2,841,702
HARRISON HS	-	16,128,686	7,489,784	6,982,866	8,253,638	385,264
HAYES ES	-	699,118	466,756	450,330	-	232,362
HENDRICKS ES	-	646,307	421,926	340,011	-	224,381
HIGHTOWER TRAIL MS	-	772,758	728,778	623,725	15,024	28,956
HILLGROVE HS	-	1,686,562	650,971	443,940	107,078	928,513
HOLLYDALE ES	-	821,087	791,803	691,495	-	29,284
HORIZON HS RELOCATION	-	646,323	617,359	504,042	1,513	27,451
KEHELEY ES	-	4,058,492	635,998	569,635	181,704	3,240,790
KELL HS	-	1,106,870	901,885	743,945	57,781	147,204
KEMP ES	-	696,556	476,588	369,028	-	219,968
KENNESAW ES	-	843,238	597,095	580,874	-	246,143
KENNESAW MOUNTAIN HS	-	1,465,782	870,949	828,515	40,549	554,284
KENNESAW WAREHOUSE	-	7,805,699	3,091,592	2,723,464	-	4,714,107
KINCAID ES	-	7,790,960	415,477	401,967	307,512	7,067,971
KING SPRINGS REPLACEMENT ES	-	523,303	500,276	356,738	-	23,027

COBB COUNTY SCHOOL DISTRICT
SPLOST 6 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2025

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/25	Expended FY25	Encumbered as of 6/30/25	Uncommitted
LABELLE ES	-	580,077	458,058	386,311	57,496	64,523
LASSITER HS	-	597,981	578,366	391,801	-	19,615
LEWIS ES	-	883,800	801,031	784,400	-	82,769
LINDLEY MS	-	6,015,422	4,593,278	2,222,133	99,311	1,322,833
LOST MOUNTAIN MS	-	774,762	750,446	731,309	-	24,316
LOVINGGOOD MS	-	886,139	860,677	682,026	-	25,462
MABLETON ES	-	878,790	832,382	410,724	14,378	32,030
MABRY MS	-	1,085,654	741,638	634,654	243,554	100,462
MAINTENANCE FACILITY ARGO ROAD	-	1,600,000	403,716	403,716	3,300	1,192,984
MCCALL PRIMARY	-	612,862	428,574	417,097	156,159	28,129
MCCLESKEY MS	-	693,359	668,152	453,854	-	25,207
MCCLURE MS	-	831,577	784,055	764,918	25,880	21,642
MCEACHERN HS	-	2,334,898	778,366	558,022	893,835	662,697
MILFORD ES	-	583,789	369,927	297,604	51,862	162,000
MOUNT BETHEL ES	-	10,152,095	519,087	408,176	607,877	9,025,131
MOUNTAIN VIEW ES	-	758,174	719,211	363,847	-	38,963
MURDOCK ES	-	8,721,666	980,297	873,146	662,120	7,079,249
NICHOLSON ES	-	451,562	377,214	306,823	43,610	30,738
NICKAJACK ES	-	7,295,401	6,782,811	5,660,017	74,767	437,823
NORTH COBB CITA	-	24,642,118	2,150,129	2,146,540	15,062,474	7,429,515
NORTH COBB HS	-	712,148	710,447	668,740	-	1,701
NORTON PARK ES	-	479,616	452,754	346,754	-	26,862
OSBORNE REPLACEMENT HS	-	1,405,843	1,147,075	853,415	7,419	251,349
PALMER MS	-	5,494,708	718,096	698,486	214,362	4,562,250
PEARSON MS	-	719,447	691,563	580,819	-	27,884
PEBBLEBROOK HS	-	1,267,366	1,146,831	883,255	55,047	65,488
PICKETT'S MILL ES	-	1,095,137	764,916	668,164	31,331	298,890
PINE MOUNTAIN MS	-	671,859	666,425	446,714	-	5,434
PITNER ES	-	907,440	698,799	457,375	159,153	49,488
PITTS TRANSPORTATION CENTER	-	15,099,360	5,376,859	5,376,859	9,429,781	292,720
POPE HS	-	6,024,712	3,433,516	3,207,351	2,464,969	126,227
POWDER SPRINGS ES	-	675,724	657,888	549,278	-	17,836
POWERS FERRY ES	-	1,545,685	835,152	767,521	665,051	45,482
RIVERSIDE ES	-	551,018	424,947	342,289	-	126,071
ROCKY MOUNT ES	-	597,717	522,852	447,447	57,579	17,286
ROSE GARDEN	-	2,901,845	2,703,167	2,660,559	55,241	143,437
RUSSELL ES	-	1,135,881	457,228	365,387	362,130	316,523
SANDERS ES	-	497,511	488,419	348,899	-	9,092
SEDALIA PARK ES	-	2,299,066	1,583,790	1,488,118	575,097	140,179
SHALLOWFORD FALLS ES	-	6,684,520	4,571,573	4,485,527	1,703,490	409,457
SIMPSON MS	-	1,191,445	886,693	789,736	15,627	289,125
SMITHA MS	-	761,157	737,237	626,122	-	23,920
SMYRNA ES	-	826,222	495,224	370,895	17,930	313,068
SOPE CREEK ES	-	12,325,691	2,288,590	2,064,603	741,503	9,295,598
SOUTH COBB AREA ES	-	1,603,685	-	-	1,069,124	534,561
SOUTH COBB EARLY LEARNING CENTER	-	140,980	128,726	99,895	-	12,254
SOUTH COBB HS	-	3,215,168	2,250,901	2,017,047	153,341	810,926
SPRAYBERRY HS	-	1,830,115	1,661,492	1,570,631	14,788	153,835
SPRAYBERRY HS REPLACEMENT	-	97,780,019	31,213,320	21,643,887	61,910,561	4,656,138
STILL ES	-	773,813	742,167	405,544	-	31,646
SYSTEMWIDE	-	80,550,940	8,165,591	4,532,627	235	72,385,114
SYSTEMWIDE UNALLOCATED	894,891,903	337,441,288	-	-	-	337,441,288
TAPP MS	-	24,772,455	4,195,289	4,048,193	17,903,456	2,673,710
TEASLEY ES	-	532,438	436,994	320,186	88,844	6,600
TIMBER RIDGE ES	-	9,435,761	1,655,893	1,537,462	7,286,309	493,559
TRITT ES	-	8,792,977	859,376	566,760	230,446	7,703,155
VARNER ES	-	483,663	439,646	337,982	-	44,017
VAUGHN ES	-	704,362	462,883	378,295	208,643	32,836
WALTON REPLACEMENT HS	-	685,127	649,603	411,199	-	35,524
WHEELER HS	-	1,117,533	916,651	680,689	130,818	70,064
484 GLOVER STREET	-	4,422,711	3,639,102	1,307,665	-	783,609
514 GLOVER STREET	-	8,645,695	91,538	91,538	-	8,554,157
580 GLOVER STREET	-	1,338,917	43,557	2,485	21,743	1,273,617
650 SOUTH COBB DRIVE	-	614,474	194,601	194,601	-	419,873
TOTAL PROJECT EXPENDITURES	\$ 894,891,903	\$ 895,063,162	\$ 182,208,839	\$ 145,125,105	\$ 149,293,712	\$ 563,560,611

(This page was left blank intentionally)



STATISTICAL SECTION (Unaudited)

This part of the District's Annual Comprehensive 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, 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 annual comprehensive financial reports for the indicated years. The District began implementation of GASB Statements No. 68 and 71 as of July 1, 2014, GASB Statement No. 75 as of July 1, 2017, GASB Statement No. 87 as of July 1, 2021, GASB Statement No. 96 as of July 1, 2022, and GASB Statement No. 100 as of July 1, 2023.

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

	INVESTMENT IN CAPITAL ASSETS	RESTRICTED FOR:					UNRESTRICTED (DEFICIT)	TOTAL NET POSITION
		CAPITAL PROJECT FUND	SCHOOL NUTRITION FUND	MISC GRANTS	GNETS	GEN FUND BUS PURCHASES		
FY2016	1,371,599,000	117,940,000	19,200,000	64,000	-	-	(701,830,000)	806,973,000
FY2017	1,444,579,000	96,550,000	19,198,000	-	-	-	(731,265,000)	829,062,000
FY2018 ⁽¹⁾	1,463,720,000	123,455,000	18,910,000	-	-	-	(1,625,362,000)	(19,277,000)
FY2019	1,535,405,000	104,068,000	18,247,000	33,000	33,000	-	(1,536,928,000)	120,858,000
FY2020	1,604,839,000	92,605,000	8,347,000	50,000	50,000	-	(1,530,921,000)	174,970,000
FY2021	1,627,347,000	112,909,000	5,712,000	159,000	159,000	927,000	(1,517,147,000)	230,066,000
FY2022 ⁽²⁾	1,655,625,000	170,017,000	30,108,000	278,000	189,000	927,000	(1,324,813,000)	532,331,000
FY2023	1,679,939,000	231,238,000	33,782,000	205,000	189,000	-	(1,341,134,000)	604,219,000
FY2024	1,744,928,000	215,458,000	32,457,000	78,000	121,000	-	(1,496,621,000)	496,421,000
FY2025	1,727,072,000	265,973,000	26,801,000	103,000	-	-	(1,567,376,000)	452,573,000

(1) Net Position was restated due to the implementation of GASB No. 75, effective July 1, 2017.

(2) Net Position was restated due to the implementation of GASB No. 87 effective July 1, 2021.

Source: District Records

(This page was left blank intentionally)

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

	<u>June 30, 2016</u>	<u>June 30, 2017</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>
<u>Governmental Activities</u>				
Expenses:				
Instruction	\$ 754,427,000	\$ 834,731,000	\$ 842,846,000	\$ 833,448,000
Pupil Services	31,201,000	36,683,000	37,822,000	37,209,000
Instructional Services	45,668,000	49,846,000	49,754,000	53,378,000
School and Administrative Services	186,859,000	202,694,000	207,198,000	196,042,000
Student Transportation	52,503,000	56,325,000	61,737,000	61,112,000
Maintenance and Operations	59,762,000	66,763,000	73,717,000	74,614,000
School Nutrition Program	-	397,000	-	-
School Safety and Operations	-	-	-	-
Student Activities	31,116,000	31,075,000	30,691,000	31,664,000
Interest and Fiscal Charges	-	-	167,000	871,000
Total Governmental Expenses	<u>\$ 1,161,536,000</u>	<u>\$ 1,278,514,000</u>	<u>\$ 1,303,932,000</u>	<u>\$ 1,288,338,000</u>
<u>Program Revenues</u>				
Charges For Services:				
Instruction	\$ 1,192,000	\$ 1,187,000	\$ 1,239,000	\$ 1,286,000
Pupil Services	11,000	11,000	9,000	-
School and Administrative Services	29,008,000	29,135,000	37,472,000	39,668,000
Maintenance and Operations	1,127,000	898,000	2,401,000	2,329,000
Student Activities	31,169,000	30,977,000	31,664,000	32,246,000
Operating Grants and Contributions	579,489,000	614,312,000	632,068,000	634,436,000
Capital Grants and Contributions	18,902,000	9,714,000	2,658,000	5,650,000
Total Governmental Expenses	<u>\$ 660,898,000</u>	<u>\$ 686,234,000</u>	<u>\$ 707,511,000</u>	<u>\$ 715,615,000</u>
Governmental Net Expenses	<u>\$ (500,638,000)</u>	<u>\$ (592,280,000)</u>	<u>\$ (596,421,000)</u>	<u>\$ (572,723,000)</u>
<u>General Revenues and Other Changes in Net Position</u>				
General Revenues				
Taxes:				
Property Taxes Levied for General Purposes	\$ 443,533,000	\$ 473,864,000	\$ 504,117,000	\$ 546,318,000
Sales Tax	128,980,000	132,036,000	137,708,000	144,769,000
Interest Income	1,242,000	1,754,000	3,741,000	6,832,000
Gain on Sale of Capital Assets	-	1,694,000	-	12,335,000
Other	2,762,000	5,021,000	1,964,000	2,882,000
Total General Revenues	<u>\$ 576,517,000</u>	<u>\$ 614,369,000</u>	<u>\$ 647,530,000</u>	<u>\$ 713,136,000</u>
Change in Net Position	<u>\$ 75,879,000</u>	<u>\$ 22,089,000</u>	<u>\$ 51,109,000</u>	<u>\$ 140,413,000</u>

Source: District Records

June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30,2024	June 30, 2025
\$ 976,197,000	\$ 1,035,625,000	\$ 908,906,000	\$ 1,191,081,000	\$ 1,336,106,000	\$ 1,333,164,000
47,402,000	43,170,000	35,776,000	45,668,000	52,979,000	54,604,000
59,389,000	63,289,000	57,860,000	74,976,000	83,735,000	86,487,000
198,713,000	200,280,000	192,376,000	247,555,000	287,831,000	293,675,000
62,984,000	57,665,000	59,496,000	73,264,000	91,259,000	96,533,000
90,260,000	120,068,000	122,130,000	119,971,000	178,960,000	179,258,000
-	-	-	-	-	-
-	-	-	-	-	17,196,000
29,450,000	10,818,000	21,965,000	28,236,000	30,247,000	31,685,000
1,084,000	466,000	175,000	-	2,504,000	2,667,000
<u>\$ 1,465,479,000</u>	<u>\$ 1,531,381,000</u>	<u>\$ 1,398,684,000</u>	<u>\$ 1,780,751,000</u>	<u>\$ 2,063,621,000</u>	<u>\$ 2,095,269,000</u>
\$ 1,605,000	\$ 1,015,000	\$ 1,478,000	\$ 1,613,000	\$ 1,716,000	\$ 1,816,000
-	-	-	-	-	-
34,674,000	11,774,000	21,833,000	45,236,000	45,987,000	47,386,000
1,507,000	1,748,000	2,303,000	2,122,000	1,389,000	1,279,000
29,661,000	10,785,000	23,127,000	29,391,000	30,736,000	31,176,000
687,696,000	773,299,000	788,912,000	816,658,000	824,545,000	865,810,000
26,356,000	2,294,000	16,861,000	14,861,000	22,646,000	16,973,000
<u>\$ 781,499,000</u>	<u>\$ 800,915,000</u>	<u>\$ 854,514,000</u>	<u>\$ 909,881,000</u>	<u>\$ 927,019,000</u>	<u>\$ 964,440,000</u>
<u>\$ (683,980,000)</u>	<u>\$ (730,466,000)</u>	<u>\$ (544,170,000)</u>	<u>\$ (870,870,000)</u>	<u>\$ (1,136,602,000)</u>	<u>\$ (1,130,829,000)</u>
\$ 580,281,000	\$ 621,641,000	\$ 654,322,000	\$ 714,804,000	\$ 794,811,000	\$ 851,256,000
147,488,000	161,518,000	190,383,000	200,979,000	194,216,000	199,683,000
5,522,000	657,000	1,659,000	23,524,000	35,373,000	30,499,000
-	-	-	-	-	-
3,132,000	1,514,000	1,757,000	3,451,000	4,404,000	5,543,000
<u>\$ 736,423,000</u>	<u>\$ 785,330,000</u>	<u>\$ 848,121,000</u>	<u>\$ 942,758,000</u>	<u>\$ 1,028,804,000</u>	<u>\$ 1,086,981,000</u>
<u>\$ 52,443,000</u>	<u>\$ 54,864,000</u>	<u>\$ 303,951,000</u>	<u>\$ 71,888,000</u>	<u>\$ (107,798,000)</u>	<u>\$ (43,848,000)</u>

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

	<u>June 30, 2016</u>	<u>June 30, 2017</u>	<u>June 30, 2018</u>	<u>June 30, 2019 (a)</u>
<u>General Fund</u>				
Nonspendable	\$ 1,004,000	\$ 2,151,000	\$ 980,000	\$ 828,000
Restricted	-	-	-	-
Committed	8,200,000	-	-	-
Assigned	20,342,000	15,023,000	30,535,000	66,131,000
Unassigned	<u>74,840,000</u>	<u>96,064,000</u>	<u>109,206,000</u>	<u>120,705,000</u>
Total General Fund	<u>\$ 104,386,000</u>	<u>\$ 113,238,000</u>	<u>\$ 140,721,000</u>	<u>\$ 187,664,000</u>
 <u>All Other Governmental Funds</u>				
Nonspendable	\$ 1,922,000	\$ 1,993,000	\$ 2,228,000	\$ 2,965,000
Restricted	135,367,000	113,764,000	120,492,000	96,409,000
Committed	16,169,000	16,531,000	17,042,000	18,030,000
Assigned	1,487,000	786,000	390,000	296,000
Unassigned	<u>(5,000)</u>	<u>(556,000)</u>	<u>(24,000)</u>	<u>-</u>
Total All Other Governmental Funds	<u>\$ 154,940,000</u>	<u>\$ 132,518,000</u>	<u>\$ 140,128,000</u>	<u>\$ 117,700,000</u>

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

Source: District Records

June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025
\$ 1,227,000	\$ 1,234,000	\$ 1,333,000	\$ 1,135,000	\$ 1,677,000	\$ 1,868,000
-	927,000	927,000	-	-	-
-	-	-	-	-	-
83,681,000	163,978,000	181,354,000	201,331,000	176,438,000	158,470,000
139,657,000	184,619,000	198,307,000	189,688,000	196,923,000	186,464,000
<u>\$ 224,565,000</u>	<u>\$ 350,758,000</u>	<u>\$ 381,921,000</u>	<u>\$ 392,154,000</u>	<u>\$ 375,038,000</u>	<u>\$ 346,802,000</u>
\$ 3,085,000	\$ 2,274,000	\$ 2,900,000	\$ 3,602,000	\$ 2,812,000	\$ 3,307,000
33,738,000	41,983,000	134,255,000	163,745,000	204,783,000	212,474,000
20,245,000	18,470,000	20,821,000	23,030,000	23,962,000	22,543,000
4,164,000	3,032,000	6,267,000	30,639,000	23,440,000	22,551,000
-	-	-	-	-	-
<u>\$ 61,232,000</u>	<u>\$ 65,759,000</u>	<u>\$ 164,243,000</u>	<u>\$ 221,016,000</u>	<u>\$ 254,997,000</u>	<u>\$ 260,875,000</u>

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

	Fiscal Year			
	2016	2017	2018	2019 (a)
<u>REVENUES:</u>				
Taxes	\$ 572,621,000	\$ 607,871,000	\$ 640,509,000	\$ 690,882,000
Intergovernmental	599,546,000	623,018,000	633,454,000	635,892,000
Tuition and Fees	59,022,000	58,844,000	59,179,000	61,670,000
Interest Income	1,516,000	2,335,000	4,997,000	10,658,000
Rentals	647,000	438,000	1,932,000	1,861,000
Athletic Ticket Sales	2,749,000	2,925,000	3,528,000	3,576,000
Other	<u>2,481,000</u>	<u>4,393,000</u>	<u>2,875,000</u>	<u>2,882,000</u>
Total Revenues	<u>1,238,582,000</u>	<u>1,299,824,000</u>	<u>1,346,474,000</u>	<u>1,407,421,000</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction	720,608,000	742,594,000	754,423,000	790,474,000
Pupil Services	29,098,000	32,321,000	33,709,000	36,064,000
Instructional Services	44,343,000	46,318,000	46,397,000	55,056,000
School and Administrative Services	185,351,000	189,124,000	188,486,000	190,102,000
Student Transportation	47,943,000	49,963,000	52,463,000	55,815,000
Maintenance and Operations	66,190,000	68,023,000	69,767,000	71,635,000
School Safety and Security	-	-	-	-
School Nutrition Program	465,000	-	-	-
Student Activities	31,116,000	31,075,000	30,691,000	31,664,000
Interest and Fiscal Charges	-	-	-	-
Capital Outlay	115,357,000	157,248,000	135,180,000	170,419,000
Debt Service:				
Interest and Fiscal Charges	-	-	167,000	871,000
Total Expenditures	<u>1,240,471,000</u>	<u>1,316,666,000</u>	<u>1,311,283,000</u>	<u>1,402,100,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,889,000)</u>	<u>(16,842,000)</u>	<u>35,191,000</u>	<u>5,321,000</u>
Other Financing Sources (Uses):				
Transfers-In	4,041,000	4,908,000	7,882,000	3,582,000
Transfers-Out	(4,486,000)	(6,103,000)	(8,255,000)	(3,955,000)
Proceeds from Sale of Capital Assets	621,000	4,467,000	275,000	19,567,000
Total Other Financing Sources (Uses)	<u>176,000</u>	<u>3,272,000</u>	<u>(98,000)</u>	<u>19,194,000</u>
Net Change in Fund Balances	<u>\$ (1,713,000)</u>	<u>\$ (13,570,000)</u>	<u>\$ 35,093,000</u>	<u>\$ 24,515,000</u>
Non-Capitalized Expenditures	\$ 1,119,674,000	\$ 1,195,869,000	\$ 1,176,768,000	\$ 1,233,970,000
Capitalized Expenditures	<u>120,797,000</u>	<u>120,797,000</u>	<u>134,515,000</u>	<u>168,130,000</u>
Total Expenditures	<u>\$ 1,240,471,000</u>	<u>\$ 1,316,666,000</u>	<u>\$ 1,311,283,000</u>	<u>\$ 1,402,100,000</u>
Debt Service as a Percentage of Non-Capitalized Expenditures	0.00%	0.00%	0.01%	0.07%

Fiscal Year					
2020	2021	2022	2023	2024	2025
\$ 724,173,000	\$ 786,347,000	\$ 845,174,000	\$ 915,936,000	\$ 987,018,000	\$ 1,049,790,000
710,427,000	775,283,000	807,775,000	823,865,000	834,121,000	891,325,000
54,203,000	13,949,000	36,586,000	63,485,000	65,379,000	64,013,000
7,912,000	762,000	1,944,000	29,795,000	46,116,000	40,191,000
1,010,000	54,000	1,791,000	54,000	43,000	43,000
3,034,000	1,893,000	2,990,000	4,641,000	3,277,000	3,900,000
<u>3,132,000</u>	<u>2,981,000</u>	<u>1,757,000</u>	<u>4,971,000</u>	<u>5,750,000</u>	<u>6,779,000</u>
<u>1,503,891,000</u>	<u>1,581,269,000</u>	<u>1,698,017,000</u>	<u>1,842,747,000</u>	<u>1,941,704,000</u>	<u>2,056,041,000</u>
852,123,000	867,170,000	934,500,000	1,056,330,000	1,138,215,000	1,218,644,000
43,607,000	37,698,000	38,526,000	41,970,000	47,282,000	51,432,000
57,279,000	58,419,000	64,881,000	71,123,000	77,000,000	85,500,000
183,696,000	179,505,000	201,398,000	229,008,000	257,609,000	272,423,000
58,285,000	51,594,000	57,775,000	71,747,000	88,454,000	93,685,000
82,368,000	78,392,000	84,724,000	89,888,000	109,727,000	97,440,000
-	-	-	-	-	17,196,000
-	-	-	-	-	-
29,450,000	10,818,000	21,965,000	28,236,000	30,247,000	31,685,000
-	-	-	-	-	-
217,527,000	166,566,000	163,046,000	186,747,000	174,146,000	208,187,000
<u>1,084,000</u>	<u>466,000</u>	<u>175,000</u>	<u>1,165,000</u>	<u>2,504,000</u>	<u>2,667,000</u>
<u>1,525,419,000</u>	<u>1,450,628,000</u>	<u>1,566,990,000</u>	<u>1,776,214,000</u>	<u>1,925,184,000</u>	<u>2,078,859,000</u>
<u>(21,528,000)</u>	<u>130,641,000</u>	<u>131,027,000</u>	<u>66,533,000</u>	<u>16,520,000</u>	<u>(22,818,000)</u>
4,310,000	9,583,000	6,251,000	26,861,000	9,655,000	5,156,000
(4,310,000)	(9,748,000)	(6,251,000)	(26,861,000)	(9,655,000)	(5,156,000)
<u>314,000</u>	<u>244,000</u>	<u>330,000</u>	<u>473,000</u>	<u>345,000</u>	<u>460,000</u>
<u>314,000</u>	<u>79,000</u>	<u>330,000</u>	<u>473,000</u>	<u>345,000</u>	<u>460,000</u>
\$ (21,214,000)	\$ 130,720,000	\$ 131,357,000	\$ 67,006,000	\$ 16,865,000	\$ (22,358,000)
\$ 1,313,891,000	\$ 1,299,534,000	\$ 1,444,687,000	\$ 1,619,865,000	\$ 1,818,182,000	\$ 1,952,308,000
<u>211,528,000</u>	<u>151,094,000</u>	<u>122,303,000</u>	<u>156,349,000</u>	<u>107,002,000</u>	<u>126,551,000</u>
<u>\$ 1,525,419,000</u>	<u>\$ 1,450,628,000</u>	<u>\$ 1,566,990,000</u>	<u>\$ 1,776,214,000</u>	<u>\$ 1,925,184,000</u>	<u>\$ 2,078,859,000</u>
0.08%	0.04%	0.01%	0.07%	0.14%	0.14%

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

**COBB COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST SEVEN FISCAL YEARS**

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
General Fund:				
Total Taxes Levied	\$ 508,461,000	\$ 536,187,000	\$ 562,732,000	\$ 595,290,000
Collected Current Year	505,912,000	532,737,000	559,804,000	593,067,000
Percent of Taxes Collected	99.50%	99.36%	99.48%	99.48%
Subsequent Years Collected	\$ 2,393,270	\$ 3,194,029	\$ 2,755,823	\$ 2,006,635
Total Collected All Years	508,305,270	535,931,029	562,559,823	595,073,635
Balance Receivable	\$ 155,730	\$ 255,971	\$ 172,177	\$ 216,365
Percent of Taxes Collected	99.97%	99.95%	99.97%	99.96%

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>Total</u>
General Fund:				
Total Taxes Levied	\$ 662,926,000	\$ 749,980,000	\$ 808,972,000	\$ 4,424,548,000
Collected Current Year	660,138,000	744,307,000	802,999,603	4,398,964,603
Percent of Taxes Collected	99.63%	99.24%	99.26%	99.42%
Subsequent Years Collected	\$ 2,397,666	\$ 4,342,958	\$ -	\$ 17,090,381
Total Collected All Years	662,535,666	748,649,958	802,999,603	4,416,054,984
Balance Receivable	\$ 390,334	\$ 1,330,042	\$ 5,972,397	\$ 8,493,016
Percent of Taxes Collected	99.94%	99.82%	99.26%	99.81%

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.

Total Taxes Levied on calculated on CCSD fiscal year collections.

Source: District Records, Office of Tax Commissioner, Cobb County

(This page was left blank intentionally)

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

<u>COUNTY SCHOOL</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Real - Residential	\$ 17,150,203,122	\$ 19,072,527,498	\$ 20,795,272,319	\$ 22,485,981,044
Real - Commercial	<u>6,460,116,029</u>	<u>6,646,763,849</u>	<u>7,157,147,483</u>	<u>8,117,934,595</u>
Real Subtotal	23,610,319,151	25,719,291,347	27,952,419,802	30,603,915,639
Personal	2,856,245,405	3,049,369,212	2,618,157,034	2,765,994,415
Public Utility	870,412,061	855,371,356	853,859,670	839,298,067
Motor Vehicles	1,128,274,310	823,712,610	583,963,950	424,772,870
Mobile Homes	12,938,480	12,581,964	12,038,537	11,963,700
Timber - 100%	-	23,000	73,877	117,408
Heavy Duty Equipment	<u>1,747,848</u>	<u>2,319,221</u>	<u>2,281,434</u>	<u>1,888,857</u>
Gross Digest	<u>\$ 28,479,937,255</u>	<u>\$ 30,462,668,710</u>	<u>\$ 32,022,794,304</u>	<u>\$ 34,647,950,956</u>

Estimated Actual Value

LESS M&O Exempt	<u>\$ (6,438,239,118)</u>	<u>\$ (7,098,878,872)</u>	<u>\$ (7,146,009,352)</u>	<u>\$ (7,729,704,572)</u>
Net M&O Digest	<u>\$ 22,041,698,137</u>	<u>\$ 23,363,789,838</u>	<u>\$ 24,876,784,952</u>	<u>\$ 26,918,246,384</u>
Net M&O Millage	18.90%	18.90%	18.90%	18.90%
Net Taxes Levied	\$ 416,588,095	\$ 441,575,628	\$ 470,171,236	\$ 508,754,857
Net Taxes \$ Increase/Decrease	\$ 12,981,510	\$ 24,987,533	\$ 28,595,608	\$ 38,583,621
Net Taxes % Increase/Decrease	3.2%	6.0%	6.5%	8.2%
Direct Rate	18.90%	18.90%	18.90%	18.90%

Source: Office of Tax Commissioner, Cobb County

*Amounts are in digest year.

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 24,191,013,135	\$ 25,512,601,086	\$ 27,349,888,942	\$ 31,515,288,332	\$ 37,034,063,200	\$ 40,645,385,056
<u>8,416,023,106</u>	<u>8,946,409,592</u>	<u>9,536,883,680</u>	<u>10,095,277,824</u>	<u>11,072,872,020</u>	<u>11,900,850,747</u>
32,607,036,241	34,459,010,678	36,886,772,622	41,610,566,156	48,106,935,220	52,546,235,803
2,829,528,083	2,898,008,911	2,893,816,042	3,145,007,589	3,614,861,128	3,639,761,895
869,265,947	888,755,947	930,323,660	975,747,139	955,561,473	893,136,270
332,095,090	266,071,610	210,910,680	181,230,170	173,428,160	157,225,340
12,700,651	13,109,955	13,008,126	12,984,231	12,863,907	13,331,705
-	-	-	15,000	-	-
<u>2,277,113</u>	<u>2,373,911</u>	<u>1,799,537</u>	<u>3,336,782</u>	<u>3,271,399</u>	<u>2,639,129</u>
<u>\$ 36,652,903,125</u>	<u>\$ 38,527,331,012</u>	<u>\$ 40,936,630,667</u>	<u>\$ 45,928,887,067</u>	<u>\$ 52,866,921,287</u>	<u>\$ 57,252,330,142</u>
<u>\$ (8,270,157,266)</u>	<u>\$ (8,766,733,703)</u>	<u>\$ (9,471,117,883)</u>	<u>\$ (10,829,173,057)</u>	<u>\$ (12,690,657,388)</u>	<u>\$ (14,137,126,953)</u>
<u>\$ 28,382,745,859</u>	<u>\$ 29,760,597,309</u>	<u>\$ 31,465,512,784</u>	<u>\$ 35,099,714,010</u>	<u>\$ 40,176,263,899</u>	<u>\$ 43,115,203,189</u>
18.90%	18.90%	18.90%	18.90%	18.70%	18.70%
\$ 536,433,897	\$ 562,475,289	\$ 594,698,192	\$ 663,384,595	\$ 751,296,135	\$ 806,254,300
\$ 27,679,040	\$ 26,041,392	\$ 32,222,902	\$ 68,686,403	\$ 87,911,540	\$ 54,958,165
5.4%	4.9%	5.7%	11.6%	13.3%	7.3%
18.90%	18.90%	18.90%	18.90%	18.70%	18.70%

/

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

<u>Fiscal Year</u>	<u>June 30, 2016</u>	<u>June 30, 2017</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>
School District General Fund Millage	18.90	18.90	18.90	18.90	18.90
School District Debt Service Millage	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total	<u>18.90</u>	<u>18.90</u>	<u>18.90</u>	<u>18.90</u>	<u>18.90</u>
<u>County Government Millage</u>					
General	7.12	6.66	6.76	8.46	8.46
Fire District	3.06	2.96	2.96	2.86	2.86
Debt Service	<u>0.33</u>	<u>0.23</u>	<u>0.13</u>	<u>0.13</u>	<u>0.13</u>
Total County Rate	<u>10.51</u>	<u>9.85</u>	<u>9.85</u>	<u>11.45</u>	<u>11.45</u>
State of Georgia Millage	0.10	0.05	0.00	0.00	0.00
Total Overlapping Rate Millage	<u>10.61</u>	<u>9.90</u>	<u>9.85</u>	<u>11.45</u>	<u>11.45</u>
<u>Additional Overlapping Rates Millage</u>					
City of Acworth	7.60	7.60	7.60	7.60	7.60
City of Austell	3.06	3.06	3.06	3.25	3.25
City of Kennesaw	9.50	9.50	9.50	9.50	9.50
City of Powder Springs	8.50	8.50	8.50	9.50	9.50
City of Smyrna	8.99	8.99	8.99	8.99	8.99

<u>Fiscal Year</u>	<u>June 30, 2021</u>	<u>June 30, 2022</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>	<u>June 30, 2025</u>
School District General Fund Millage	18.90	18.90	18.90	18.70	18.70
School District Debt Service Millage	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total	<u>18.90</u>	<u>18.90</u>	<u>18.90</u>	<u>18.70</u>	<u>18.70</u>
<u>County Government Millage</u>					
General	8.46	8.46	8.46	8.46	8.46
Fire District	2.86	2.86	2.86	2.99	2.99
Debt Service	<u>0.13</u>	<u>0.13</u>	<u>0.13</u>	<u>0.00</u>	<u>0.00</u>
Total County Rate	<u>11.45</u>	<u>11.45</u>	<u>11.45</u>	<u>11.45</u>	<u>11.45</u>
State of Georgia Millage	0.00	0.00	0.00	0.00	0.00
Total Overlapping Rate Millage	<u>11.45</u>	<u>11.45</u>	<u>11.45</u>	<u>11.45</u>	<u>11.45</u>
<u>Additional Overlapping Rates Millage</u>					
City of Acworth	8.95	8.95	8.95	8.95	8.95
City of Austell	3.25	3.25	3.25	3.25	3.25
City of Kennesaw	9.50	9.50	9.50	9.25	9.25
City of Powder Springs	9.50	9.50	9.50	9.50	9.50
City of Smyrna	8.99	8.99	8.99	8.99	8.99

Note: Maintenance and operations tax for the schools has a cap of 20.00 mills

Source: Cobb County Government, Georgia Department of Revenue

COBB COUNTY SCHOOL DISTRICT
 PRINCIPAL PROPERTY TAXPAYERS
 DECEMBER 31, 2024 AND NINE YEARS AGO

Taxpayer	December 31, 2024			December 31, 2015		
	Rank	Taxes Levied	Percent of Total Taxes Levied	Rank	Taxes Levied	Percent of Total Taxes Levied
Georgia Power	1	\$ 12,088,202	1.494%	1	\$ 9,348,065	2.344%
Home Depot	2	5,339,583	0.660%	2	4,376,326	1.097%
Piedmont	3	4,106,334	0.508%			
Walton Properties	4	3,044,837	0.376%			
Atlanta Braves	5	2,565,671	0.317%			
Cobb EMC	6	2,505,420	0.310%	7	1,670,981	0.419%
Lockheed Martin Corp	7	2,378,885	0.294%	4	1,944,521	0.487%
MID American Apartment LP	8	2,304,308	0.285%			
AT&T/Bellsouth	9	2,289,415	0.283%	3	3,261,827	0.818%
Cumberland Mall LLC	10	2,069,548	0.256%			
Ohio Teacher Retirement Fund				5	1,910,053	0.479%
CP Venture Five, LLC				6	1,697,362	0.426%
U K Lasalle Inc				8	1,345,195	0.337%
Interstate North Office Park LP				9	1,201,050	0.301%
Inland Properties				10	1,103,607	0.277%
TOTAL		\$ 38,692,203	4.783%		\$ 27,858,987	6.985%

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, 2024 and nine years earlier, December 31, 2015
 Source: Office of Tax Commissioner, Cobb County, GA

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

Fiscal Year	Net Assessed Valuation January 1	Debt Limit - 10% of Assessed Value	Amount of Debt Applicable to Debt Limit	Legal Debt Margin
2016	\$ 22,041,698,137	\$ 2,204,169,814	-	\$ 2,204,169,814
2017	23,363,789,838	2,336,378,984	-	2,336,378,984
2018	24,876,784,952	2,487,678,495	-	2,487,678,495
2019	26,918,246,384	2,691,824,638	-	2,691,824,638
2020	28,382,745,859	2,838,274,586	-	2,838,274,586
2021	29,760,597,309	2,976,059,731	-	2,976,059,731
2022	31,465,512,784	3,146,551,278	-	3,146,551,278
2023	35,099,714,010	3,509,971,401	-	3,509,971,401
2024	40,176,263,899	4,017,626,390	-	4,017,626,390
2025	43,115,203,189	4,311,520,319	-	4,311,520,319

Source: District Records

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

Fiscal Year	General Obligation Bonds	Total Primary Government Debt	Annual Personal Income	Population	Debt as a Percentage of Personal Income	Total Debt Per Capita
2016	-	-	\$ 36,400,450,000	682,267	-	-
2017	-	-	38,385,767,000	687,209	-	-
2018	-	-	40,281,455,000	694,706	-	-
2019	-	-	43,263,716,000	696,059	-	-
2020	-	-	44,995,411,000	699,274	-	-
2021	-	-	48,229,082,000	705,177	-	-
2022	-	-	51,847,811,000	705,305	-	-
2023	-	-	53,984,067,000	709,350	-	-
2024	-	-	58,392,568,000	713,974	-	-
2025	-	-	N/A	724,416	-	-

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 724,416 provided by the US Census Bureau (population estimate July 1, 2024); excludes the City of Marietta.

N/A - Information not available

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

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 &
NET BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Population</u>		<u>Estimated Actual Value</u>	<u>Gross Bonded Debt</u>	<u>Restricted for Bonded Debt</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Est. Act Value</u>	<u>Net Bonded Debt Per Capita</u>
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	-	-	-	-	-
2021	705,177		74,435,488,855	-	-	-	-	-
2022	705,305		78,742,101,840	-	-	-	-	-
2023	709,350		87,688,648,309	-	-	-	-	-
2024	776,743		100,264,722,375	-	-	-	-	-
2025	724,416		108,151,302,950	-	-	-	-	-

Note:

Population provided by US Census Bureau (2024 estimate); excludes the City of Marietta

COBB COUNTY SCHOOL DISTRICT
COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT
JUNE 30, 2025

Direct General Obligation Debt:

Gross Bonded Debt	\$0	\$0
-------------------	-----	-----

Overlapping General Obligation Debt:

Cobb County Gov (99.9% of \$0)	\$0	\$0
--------------------------------	-----	-----

Total Direct and Overlapping General Obligation Debt		\$0
---	--	------------

Debt Per Capita:

Direct General Obligation Debt		\$0
Overlapping General Obligation Debt		\$0
Total		\$0

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

Source: Cobb County Government

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

<u>Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>Median Household Income</u>	<u>Median Age</u>	<u>Active Student Enrollment</u>	<u>Unemployment Rate</u>
2016	741,334	\$ 36,400,450,000	\$ 49,101	\$ 70,246	36.3	112,708	5.0
2017	748,150	38,385,767,000	51,308	70,947	36.5	113,151	4.6
2018	755,754	40,281,455,000	53,300	75,654	36.6	112,084	4.4
2019	756,865	43,263,716,000	57,162	78,894	36.7	111,854	3.7
2020	760,141	44,995,411,000	59,194	79,601	37.3	112,097	3.0
2021	766,149	48,229,082,000	63,214	NA(a)	NA(a)	107,379	5.9
2022	766,802	51,847,811,000	67,616	88,029	37.7	106,970	3.3
2023	771,952	53,984,067,000	69,932	86,013	37.6	106,703	2.6
2024	776,743	58,392,568,000	75,176	99,382	37.9	106,358	3.0
2025	787,538	N/A	N/A	N/A	N/A	105,738	3.3

Notes:

(a) For 2020 data is only recorded at the state level

N/A - Information not available

Sources:

Population (includes city of Marietta), provided by the US Census Bureau (population census estimates as of July 1, 2024).

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
PRINCIPAL EMPLOYERS BY SECTOR
CURRENT YEAR AND NINE YEARS AGO

<u>Sector</u>	<u>2024</u>			<u>2015</u>		
	<u>Rank</u>	<u>Employees</u>	<u>Percent of Total County Employment</u>	<u>Rank</u>	<u>Employees</u>	<u>Percent of Total County Employment</u>
Professional & Technical Services	1	68,860	11.08%	2	48,960	9.97%
Miscellaneous	2	60,610	9.75%	3	46,050	9.38%
Healthcare & Social Services	3	57,000	9.17%	5	42,190	8.60%
Administrative & Waste Services	4	56,670	9.12%	4	45,810	9.33%
Retail Trade	5	53,300	8.57%	1	49,860	10.16%
Construction	6	49,300	7.93%	7	34,950	7.12%
Accommodation & Food Service	7	41,220	6.63%	6	34,990	7.13%
Finance & Insurance	8	39,990	6.43%	12	27,140	5.53%
Real Estate, Rent & Leasing	9	38,080	6.13%	11	27,270	5.56%
Transportation & Utilities	10	37,160	5.98%	14	18,010	3.67%
State & Local Government	11	33,050	5.32%	8	32,980	6.72%
Other Services	12	32,190	5.18%	10	27,850	5.67%
Wholesale	13	27,810	4.47%	9	29,790	6.07%
Manufacturing	14	21,580	3.47%	13	20,170	4.11%
Federal Government	15	4,850	0.78%	15	4,830	0.98%
Total		621,670			490,850	

Sources: Cobb County Government, ACFR Fiscal Year Ended September 30, 2024.
Due to different fiscal years, most current released data at time of publishing.

**COBB COUNTY SCHOOL DISTRICT
COMPARISON OF METROPOLITAN ATLANTA SCHOOL DISTRICT PROPERTY TAX RATES**

Digest Year	2016			2017			2018		
Category Type	M&O	Bond	Total	M&O	Bond	Total	M&O	Bond	Total
Muscogee (Columbus)	23.321		23.321	23.321		23.321	23.321		23.321
DeKalb	23.080		23.080	23.180		23.180	23.180		23.180
Rockdale	24.700		24.700	24.900		24.900	24.900		24.900
Atlanta	20.740		20.740	20.740		20.740	20.740		20.740
Henry	20.000	3.628	23.628	20.000	3.628	23.628	20.000	3.628	23.628
Clayton	20.000		20.000	20.000		20.000	20.000		20.000
Douglas	19.650	1.000	20.650	19.700	1.200	20.900	19.700	1.200	20.900
Gwinnett	19.700	1.900	21.600	19.800	1.950	21.750	19.800	1.950	21.750
Fayette	19.250	1.271	20.521	19.500	1.350	20.850	19.500	1.350	20.850
Calhoun	19.673		19.673	19.605		19.605	19.605		19.605
Cobb	18.900		18.900	18.900		18.900	18.900		18.900
Clarke (Athens)	20.000		20.000	20.000		20.000	20.000		20.000
Marietta City	17.970		17.970	17.970		17.970	17.970		17.970
Paulding	18.750		18.750	18.879		18.879	18.879		18.879
Chatham (Savannah)	18.881		18.881	18.881		18.881	18.881		18.881
Bartow	18.750		18.750	18.850		18.850	18.850		18.850
Fulton	17.796		17.796	17.796		17.796	17.796		17.796
Cherokee	18.450	1.000	19.450	18.950	0.500	19.450	18.950	0.500	19.450

Digest Year	2019			2020			2021		
Category Type	M&O	Bond	Total	M&O	Bond	Total	M&O	Bond	Total
Muscogee (Columbus)	23.321		23.321	23.321		23.321	23.321		23.321
DeKalb	23.080		23.080	23.080		23.080	23.080		23.080
Rockdale	24.700		24.700	24.600		24.600	22.717		22.717
Atlanta	20.740		20.740	20.740		20.740	20.740		20.740
Henry	20.000	3.628	23.628	20.000	3.628	23.628	20.000	3.628	23.628
Clayton	20.000		20.000	20.000		20.000	20.000		20.000
Douglas	19.650	1.000	20.650	19.600	1.000	20.600	19.550	0.500	20.050
Gwinnett	19.700	1.900	21.600	19.700	1.900	21.600	19.700	1.650	21.350
Fayette	19.250	1.271	20.521	19.150	1.180	20.330	19.334	1.100	20.434
Calhoun	19.673		19.673	19.577		19.577	19.551		19.551
Cobb	18.900		18.900	18.900		18.900	18.900		18.900
Clarke (Athens)	20.000		20.000	20.000		20.000	20.000		20.000
Marietta City	17.970		17.970	17.970		17.970	17.970		17.970
Paulding	18.750		18.750	18.750		18.750	18.750		18.750
Chatham (Savannah)	18.881		18.881	18.881		18.881	18.131		18.131
Bartow	18.750		18.750	18.500		18.500	18.116		18.116
Fulton	17.796		17.796	17.796		17.796	17.590		17.590
Cherokee	18.450	1.000	19.450	18.450	1.000	19.450	18.200		18.200

Digest Year	2022			2023			2024		
Category Type	M&O	Bond	Total	M&O	Bond	Total	M&O	Bond	Total
Muscogee (Columbus)	23.321		23.321	23.321		23.321	23.075		23.075
DeKalb	23.080		23.080	22.980		22.980	22.880		22.880
Rockdale	21.000		21.000	20.000		20.000	20.000		20.000
Atlanta	20.500		20.500	20.500		20.500	20.500		20.500
Henry	20.000	3.628	23.628	20.000	3.628	23.628	20.000	2.000	22.000
Clayton	20.000		20.000	19.600		19.600	19.600		19.600
Douglas	19.500	0.500	20.000	18.990	0.500	19.490	18.900	0.500	19.400
Gwinnett	19.200	1.450	20.650	19.200	1.450	20.650	19.100	1.450	20.550
Fayette	19.150	0.850	20.000	19.250	0.800	20.050	19.600		19.600
Calhoun	19.112		19.112	18.943		18.943	18.930		18.930
Cobb	18.900		18.900	18.700		18.700	18.700		18.700
Clarke (Athens)	18.800		18.800	18.800		18.800	18.800		18.800
Marietta City	17.970		17.970	17.970		17.970	17.970		17.970
Paulding	17.750		17.750	17.675		17.675	17.675		17.675
Chatham (Savannah)	17.631		17.631	17.631		17.631	17.481		17.481
Bartow	17.430		17.430	17.430		17.430	17.430		17.430
Fulton	17.240		17.240	17.140		17.140	17.080		17.080
Cherokee	16.450	1.500	17.950	16.450	1.500	17.950	16.450	1.500	17.950

Source: Georgia Department of Revenue

**COBB COUNTY SCHOOL DISTRICT
GENERAL FUND DIGEST HISTORY
JUNE 30, 2025**

DIGEST YEAR	GENERAL FUND MILLAGE	GROSS DIGEST	PERCENT CHANGE
1970	-	\$463,448,680	-
1971	-	\$488,781,618	5.47%
1972	-	\$639,873,809	30.91%
1973	-	\$748,934,906	17.04%
1974	-	\$928,666,389	24.00%
1975	-	\$1,125,259,173	21.17%
1976	17.50	\$1,239,928,303	10.19%
1977	17.50	\$1,536,599,496	23.93%
1978	16.00	\$1,604,301,503	4.41%
1979	17.00	\$1,861,972,885	16.06%
1980	15.00	\$2,125,000,624	14.13%
1981	15.25	\$2,448,163,000	15.21%
1982	15.25	\$2,858,062,000	16.74%
1983	14.10	\$3,327,569,000	16.43%
1984	14.10	\$3,643,008,000	9.48%
1985	14.10	\$4,282,730,000	17.56%
1986	14.10	\$4,828,844,000	12.75%
1987	14.10	\$5,878,825,000	21.74%
1988	14.10	\$6,848,017,098	16.49%
1989	16.30	\$7,606,443,051	11.08%
1990	16.30	\$8,597,546,520	13.03%
1991	17.90	\$9,132,033,111	6.22%
1992	17.90	\$9,670,022,623	5.89%
1993	17.47	\$9,869,139,149	2.06%
1994	17.47	\$10,144,025,710	2.79%
1995	17.47	\$10,837,271,461	6.83%
1996	17.83	\$12,258,847,184	13.12%
1997	17.83	\$13,147,707,483	7.25%
1998	17.83	\$14,330,534,806	9.00%
1999	17.83	\$15,782,613,133	10.13%
2000	17.55	\$16,928,157,644	7.26%
2001	17.55	\$18,457,749,070	9.04%
2002	19.00	\$21,330,804,253	15.57%
2003	19.00	\$22,208,936,963	4.12%
2004	19.00	\$23,621,928,698	6.36%
2005	19.00	\$25,470,296,619	7.82%
2006	19.00	\$27,521,703,542	8.05%
2007	19.00	\$29,618,318,779	7.62%
2008	18.90	\$30,688,996,965	3.61%
2009	18.90	\$30,662,878,555	-0.09%
2010	18.90	\$28,555,874,363	-6.87%
2011	18.90	\$26,989,636,063	-5.48%
2012	18.90	\$26,325,729,783	-2.46%
2013	18.90	\$26,161,691,612	-0.62%
2014	18.90	\$27,215,748,167	4.03%
2015	18.90	\$28,479,937,255	4.65%
2016	18.90	\$30,462,668,710	6.96%
2017	18.90	\$32,022,794,304	5.12%
2018	18.90	\$34,647,950,956	8.20%
2019	18.90	\$36,652,903,125	5.79%
2020	18.90	\$38,527,331,012	5.11%
2021	18.90	\$40,936,630,667	6.25%
2022	18.90	\$45,928,887,067	12.20%
2023	18.70	\$52,866,921,287	15.11%
2024	18.70	\$57,252,330,142	8.30%

Source: District Records, Office of Tax Commissioner, Cobb County

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

FISCAL YEAR TAX EXEMPT CLASSIFICATION	2016	2017	2018	2019
A. Basic Homestead Exemption (Cobb County)	\$ 935,568,196	\$ 918,619,596	\$ 903,943,001	\$ 889,782,214
B. Age 62 or Older (Cobb County)	4,177,064,231	4,764,134,187	5,350,772,150	5,921,610,172
C. Disabled Veteran (State)	14,058,473	18,522,236	24,069,459	33,572,708
D. Social Security Disability (Cobb County)	7,232,420	7,269,524	6,897,024	6,930,484
E. Surviving Spouse (State)	296,224	235,352	254,836	258,740
F. Conservation - SV	53,526,239	58,792,105	65,414,917	71,684,062
G. Environmentally Sensitive Property (State)	813,382	909,698	909,698	955,762
<u>PERSONAL PROPERTY</u>				
H. Freeport (Cobb County)	1,241,174,117	1,318,798,224	784,317,290	795,205,431
I. Personal Property Returns < \$500	8,030,440	8,197,038	8,500,161	7,674,503
J. Brownfield Property	475,396	3,400,912	930,816	2,030,496
TOTAL EXEMPTIONS - M & O	\$ 6,438,239,118	\$ 7,098,878,872	\$ 7,146,009,352	\$ 7,729,704,572

Source: Consolidation and evaluation of digest as furnished by tax commissioner's office.

Definitions:

- A. Qualified homeowners are entitled to a \$10,000 exemption in the county general and school general tax categories.
- B. Qualified homeowners who are age 62 as of January 1 are entitled to a full exemption in the school general and school bond tax categories.
- C. Disabled veterans are entitled to a \$50,000 exemption in the school general and school bond tax categories.
- D. Qualified homeowners who are disabled as of January 1, and whose annual net income does not exceed \$12,000 for the immediately preceding tax year are entitled to a \$22,000 exemption in all tax categories.
- E. Unremarried surviving spouse of firefighter or peace officer killed in the line of duty.
- F. Favorable tax treatment designed to protect property owners from being pressured to convert their land from agricultural use to residential or commercial use.
- G. Exemption for property certified by the Georgia Department of Natural Resources as "environmentally sensitive" and requires the property owner to commit to maintaining the land in its natural condition for 10 years.
- H. Exemption from tax on inventories subject to specific requirements.
- I. Exemption of tangible, personal property < \$7,500 subject to specific requirements.
- J. Brownfield property is a property, the expansion, redevelopment, or reuse of, which may be complicated by the presence, or potential presence, of a hazardous substance, pollutant, or contaminant.

2020	2021	2022	2023	2024	2025
\$ 882,981,380	\$ 871,130,908	\$ 874,301,076	\$ 866,657,034	\$ 868,436,854	\$ 874,318,386
6,493,655,613	6,993,577,235	7,643,479,316	8,854,161,802	10,491,882,812	11,908,882,093
42,686,780	55,506,824	77,870,160	97,338,946	125,202,548	155,192,384
6,288,004	5,720,000	5,478,000	5,192,000	4,664,000	4,356,000
290,076	285,532	552,528	683,400	779,172	650,652
73,719,114	77,998,240	88,185,353	82,177,505	124,007,003	123,383,099
1,351,978	1,258,212	1,340,184	1,483,636	1,577,402	1,829,798
761,046,154	751,951,099	740,608,467	890,153,433	1,041,648,063	1,007,505,698
7,087,431	5,845,289	5,297,085	5,131,313	5,169,934	4,561,440
1,050,736	3,460,364	34,005,714	26,193,988	27,289,600	56,447,403
<u>\$ 8,270,157,266</u>	<u>\$ 8,766,733,703</u>	<u>\$ 9,471,117,883</u>	<u>\$ 10,829,173,057</u>	<u>\$ 12,690,657,388</u>	<u>\$ 14,137,126,953</u>

COBB COUNTY SCHOOL DISTRICT
NUMBER OF PERSONNEL AND 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
2016	8,050	2,943	2,599	13,592	112,708
2017	8,099	2,953	2,613	13,665	113,151
2018	8,092	2,587	2,927	13,606	112,084
2019	8,141	2,604	2,895	13,640	111,854
2020	8,217	2,932	2,632	13,781	112,097
2021	8,224	2,888	2,417	13,529	107,379
2022	8,284	2,872	2,328	13,484	106,970
2023	8,400	2,933	2,431	13,764	106,703
2024	8,386	2,970	2,545	13,901	106,358
2025	8,359	3,061	2,533	13,953	105,738

(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
2016	\$ 1,161,536,000	112,708	\$ 10,306	5.78%	8,050	13.9
2017	1,278,514,000	113,151	11,299	9.64%	8,099	13.9
2018	1,303,932,000	112,084	11,634	2.96%	8,092	13.8
2019	1,288,338,000	111,854	11,518	-0.99%	8,141	13.7
2020	1,465,479,000	112,097	13,073	13.50%	8,217	13.6
2021	1,531,381,000	107,379	14,261	9.09%	8,224	13.0
2022	1,398,684,000	106,970	13,075	-8.32%	8,284	12.9
2023	1,364,175,000	106,703	12,785	-2.22%	8,400	12.7
2024	1,546,375,000	106,358	14,539	13.72%	8,386	12.7
2025	1,674,534,000	105,738	15,837	8.92%	8,359	12.6

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 -*Active enrollment changed to FTE

**COBB COUNTY SCHOOL DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCE BY FUNCTION
LAST TEN FISCAL YEARS**

	<u>June 30, 2016</u>	<u>June 30, 2017</u>	<u>June 30, 2018</u>	<u>June 30, 2019(a)</u>
BEGINNING FUND BALANCE				
<u>REVENUES BY CATEGORY</u>				
Local	\$ 446,336,000	\$ 479,095,000	\$ 509,679,000	\$ 556,557,000
State	481,430,000	514,011,000	537,122,000	539,400,000
Federal	7,277,000	5,912,000	5,964,000	5,942,000
Transfers In/Other	1,354,000	4,949,000	655,000	19,828,000
Total	<u>936,397,000</u>	<u>1,003,967,000</u>	<u>1,053,420,000</u>	<u>1,121,727,000</u>
<u>EXPENDITURES BY FUNCTION</u>				
Instruction	694,953,000	715,250,000	726,735,000	767,201,000
Pupil Services	25,478,000	24,385,000	27,891,000	27,645,000
Improvement of Instr Services	10,372,000	12,518,000	13,897,000	20,556,000
Instructional Staff Training	-	-	-	-
Educational Media Services	15,340,000	15,676,000	15,834,000	16,510,000
General Administration	9,817,000	10,748,000	10,769,000	12,100,000
School Administration	68,971,000	71,356,000	75,311,000	70,791,000
Business Services	6,467,000	7,077,000	7,775,000	8,047,000
Maintenance and Operation	64,279,000	66,604,000	68,797,000	70,851,000
School Safety and Security	-	-	-	-
Student Transportation	46,566,000	47,984,000	51,150,000	55,013,000
Central Operations	18,098,000	16,921,000	19,064,000	21,140,000
Other Support Services	86,000	99,000	87,000	475,000
School Nutrition Program	-	419,000	409,000	386,000
Community Service Operations	79,000	82,000	86,000	90,000
Capital Outlay	21,000	16,000	-	2,372,000
Transfers Out	3,966,000	5,980,000	8,132,000	1,607,000
Total	<u>964,493,000</u>	<u>995,115,000</u>	<u>1,025,937,000</u>	<u>1,074,784,000</u>
Change in Accounting Principle				
Ending Total Fund Balance	<u>\$ 114,686,000</u>	<u>\$ 123,538,000</u>	<u>\$ 151,021,000</u>	<u>\$ 197,964,000</u>
<u>Fund Balances</u>				
Nonspendable	\$ 1,004,000	\$ 2,151,000	\$ 980,000	\$ 828,000
Restricted	-	-	-	-
Committed	8,200,000	-	-	-
Assigned	20,342,000	15,023,000	30,535,000	66,131,000
Unassigned	74,840,000	96,064,000	109,206,000	120,705,000
Ending Total Fund Balance	<u>\$ 104,386,000</u>	<u>\$ 113,238,000</u>	<u>\$ 140,721,000</u>	<u>\$ 187,664,000</u>

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

<u>June 30, 2020</u>	<u>June 30, 2021</u>	<u>June 30, 2022</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>	<u>June 30, 2025</u>
\$ 589,457,000	\$ 622,525,000	\$ 659,083,000	\$ 739,474,000	\$ 827,475,000	\$ 879,835,000
595,662,000	559,064,000	583,803,000	613,549,000	684,794,000	750,005,000
7,624,000	5,287,000	8,409,000	20,566,000	14,075,000	15,662,000
426,000	709,000	285,000	819,000	5,628,000	796,000
<u>1,193,169,000</u>	<u>1,187,585,000</u>	<u>1,251,580,000</u>	<u>1,374,408,000</u>	<u>1,531,972,000</u>	<u>1,646,298,000</u>
823,950,000	735,116,000	870,884,000	959,680,000	1,086,346,000	1,182,715,000
36,978,000	32,854,000	32,405,000	35,721,000	40,199,000	45,484,000
20,522,000	22,510,000	23,402,000	27,548,000	33,550,000	40,772,000
-	25,000	6,000	-	67,000	76,000
17,738,000	17,178,000	18,241,000	20,480,000	22,604,000	24,052,000
12,218,000	12,301,000	15,087,000	15,944,000	18,720,000	19,019,000
76,989,000	76,708,000	81,059,000	90,995,000	101,624,000	108,359,000
8,594,000	9,106,000	9,045,000	10,096,000	11,517,000	12,087,000
80,258,000	76,366,000	81,244,000	87,918,000	107,712,000	96,111,000
-	-	-	-	-	16,930,000
55,801,000	48,533,000	54,083,000	64,484,000	83,496,000	82,936,000
18,877,000	19,498,000	19,827,000	23,671,000	38,073,000	42,258,000
741,000	481,000	407,000	646,000	686,000	663,000
471,000	477,000	411,000	454,000	1,312,000	969,000
98,000	98,000	102,000	405,000	469,000	569,000
14,000	1,809,000	6,269,000	-	-	534,000
3,019,000	8,332,000	6,235,000	26,133,000	1,279,000	1,000,000
<u>1,156,268,000</u>	<u>1,061,392,000</u>	<u>1,218,707,000</u>	<u>1,364,175,000</u>	<u>1,547,654,000</u>	<u>1,674,534,000</u>
		(1,710,000)			(1,434,000)
<u>\$ 234,865,000</u>	<u>\$ 361,058,000</u>	<u>\$ 393,931,000</u>	<u>\$ 404,164,000</u>	<u>\$ 388,482,000</u>	<u>\$ 360,246,000</u>
\$ 1,227,000	\$ 1,234,000	\$ 1,333,000	\$ 1,135,000	\$ 1,677,000	\$ 1,868,000
-	927,000	927,000	-	-	-
-	-	-	-	-	-
83,681,000	163,978,000	181,354,000	201,331,000	176,438,000	158,470,000
<u>139,657,000</u>	<u>184,619,000</u>	<u>198,307,000</u>	<u>189,688,000</u>	<u>198,357,000</u>	<u>186,464,000</u>
<u>\$ 224,565,000</u>	<u>\$ 350,758,000</u>	<u>\$ 381,921,000</u>	<u>\$ 392,154,000</u>	<u>\$ 376,472,000</u>	<u>\$ 346,802,000</u>

COBB COUNTY SCHOOL DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCE BY OBJECT
LAST TEN FISCAL YEARS

	<u>June 30, 2016</u>	<u>June 30, 2017</u>	<u>June 30, 2018</u>	<u>June 30, 2019(a)</u>
BEGINNING FUND BALANCE	\$ 132,482,000.00	\$ 104,386,000.00	\$ 113,238,000.00	\$ 140,721,000.00
REVENUES BY CATEGORY				
Local	\$ 446,336,000	\$ 479,095,000	\$ 509,679,000	\$ 556,557,000
State	481,430,000	514,011,000	537,122,000	539,400,000
Federal	7,277,000	5,912,000	5,964,000	5,942,000
Transfers In/Other	1,354,000	4,949,000	655,000	19,828,000
Total	<u>936,397,000</u>	<u>1,003,967,000</u>	<u>1,053,420,000</u>	<u>1,121,727,000</u>
EXPENDITURES BY OBJECT				
Salaries	\$ 641,703,000.00	\$ 659,731,000.00	\$ 669,160,000.00	\$ 693,741,000.00
Fringe Benefits				
Group Health Insurance	97,554,000	103,240,000	107,561,000	101,661,000
FICA	37,608,000	38,657,000	39,102,000	40,562,000
Medicare	8,807,000	9,054,000	9,158,000	9,424,000
Teachers Retirement System	82,820,000	86,467,000	103,002,000	130,503,000
Unemployment Compensation	99,000	99,000	62,000	62,000
Workers Compensation	5,287,000	5,594,000	7,320,000	7,596,000
On Behalf Payments	-	1,858,000	1,848,000	1,802,000
Supplemental Tax Shelter	389,000	313,000	290,000	270,000
Life & LTD Insurance	<u>1,370,000</u>	<u>1,636,000</u>	<u>1,349,000</u>	<u>1,436,000</u>
Total Fringe Benefits	233,934,000	246,918,000	269,692,000	293,316,000
Total Salaries and Fringe Benefits	875,637,000	906,649,000	938,852,000	987,057,000
General Operating				
Contract Services	8,223,000	10,046,000	9,674,000	10,668,000
Repairs & Maintenance Services - Technology Related	754,000	2,160,000	2,066,000	2,068,000
Rentals of Land or Building	-	-	-	77,000
Rental of Equipment & Vehicles	5,000	12,000	4,000	17,000
Other Rentals	243,000	261,000	272,000	84,000
Student Transportation Purchased from Other Sources	1,000	-	-	1,000
Insurance (Other Than Employee Benefits)	-	50,000	-	-
Communication (Postage, Advertising, etc.)	361,000	366,000	385,000	459,000
Web-based Subscriptions & Licenses	-	-	57,000	149,000
Tuition to Private Sources	162,000	117,000	221,000	251,000
Other Tuition	-	-	2,000	-
Travel - Board Member	1,000	2,000	1,000	2,000
Payments of Pass Through Funds	-	8,000	5,000	7,000
Payments to Charter Schools	13,543,000	11,638,000	4,202,000	4,421,000
Other Purchased Services	4,430,000	3,801,000	4,809,000	5,369,000
Residential Facilities	-	1,578,000	1,535,000	1,593,000
Supplies	9,281,000	8,631,000	8,608,000	8,177,000
Supplies - Technology Related	797,000	777,000	803,000	745,000
Computer Software	6,848,000	5,765,000	6,296,000	6,759,000
Expendable Equipment	1,493,000	1,656,000	1,370,000	1,173,000
Expendable Computer Equipment	2,445,000	1,558,000	2,463,000	2,604,000
Books & Periodicals	-	-	25,000	17,000
Dues & Fees	1,399,000	1,671,000	1,799,000	2,070,000
Other Expenditures	61,000	52,000	53,000	51,000
Transfer to Other Funds	3,966,000	5,980,000	8,132,000	1,607,000
Purchase of Equipment	339,000	361,000	398,000	386,000
Purchase of Buses	1,158,000	-	695,000	767,000
Purchase of Equipment - Technology Related	213,000	239,000	1,260,000	805,000
Land Acquisition	-	-	-	2,372,000
Land Improvements	61,000	83,000	262,000	388,000
Building Acquisition, Construction or Improvement	11,000	6,000	173,000	783,000
Textbooks	1,007,000	1,040,000	720,000	973,000
Legal Fees				
Legal Fees	959,000	950,000	864,000	1,459,000
Base Legal Fees	932,000	960,000	960,000	989,000
Utilities				
Water & Sewer	2,511,000	2,553,000	2,245,000	2,518,000
Natural Gas	1,502,000	1,351,000	1,545,000	1,657,000
Electricity	15,957,000	15,808,000	15,678,000	15,650,000
Gas and Diesel	3,355,000	3,570,000	4,367,000	4,586,000
Telephone	2,284,000	855,000	886,000	665,000
Repair and Maintenance	3,916,000	3,858,000	3,607,000	4,595,000
Employee Travel & Mileage	638,000	703,000	643,000	765,000
Total	<u>\$ 964,493,000</u>	<u>\$ 995,115,000</u>	<u>\$ 1,025,937,000</u>	<u>\$ 1,074,784,000</u>
Ending Total Fund Balance	\$ 104,386,000	\$ 113,238,000	\$ 140,721,000	\$ 187,664,000
Fund Balances				
Nonspendable	\$ 1,004,000	\$ 2,151,000	\$ 980,000	\$ 828,000
Restricted	-	-	-	-
Committed	8,200,000	-	-	-
Assigned	20,342,000	15,023,000	30,535,000	66,131,000
Unassigned	<u>74,840,000</u>	<u>96,064,000</u>	<u>109,206,000</u>	<u>120,705,000</u>
Ending Total Fund Balance	<u>\$ 104,386,000</u>	<u>\$ 113,238,000</u>	<u>\$ 140,721,000</u>	<u>\$ 187,664,000</u>

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

<u>June 30, 2020</u>	<u>June 30, 2021</u>	<u>June 30, 2022</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>	<u>June 30, 2025</u>
\$ 187,664,000.00	\$ 224,565,000.00	\$ 350,758,000.00	\$ 381,921,000.00	\$ 392,154,000.00	\$ 376,472,000.00
\$ 589,457,000	\$ 622,525,000	\$ 659,083,000	\$ 739,474,000	\$ 827,475,000	\$ 879,835,000
595,662,000	559,064,000	583,803,000	613,549,000	684,794,000	750,005,000
7,624,000	5,287,000	8,409,000	20,566,000	14,075,000	15,662,000
426,000	709,000	285,000	819,000	5,628,000	796,000
<u>1,193,169,000</u>	<u>1,187,585,000</u>	<u>1,251,580,000</u>	<u>1,374,408,000</u>	<u>1,531,972,000</u>	<u>1,646,298,000</u>
\$ 751,315,000.00	\$ 690,418,000.00	\$ 802,660,000.00	\$ 870,665,000.00	\$ 995,273,000.00	\$ 1,047,531,000.00
113,239,000	106,058,000	112,420,000	144,478,000	178,897,000	213,636,000
43,802,000	41,059,000	46,925,000	50,955,000	58,556,000	61,513,000
10,262,000	9,413,000	10,992,000	11,941,000	13,711,000	14,415,000
143,647,000	121,351,000	142,545,000	158,815,000	178,615,000	198,680,000
101,000	240,000	96,000	99,000	102,000	103,000
8,284,000	6,731,000	6,534,000	7,659,000	8,915,000	11,455,000
1,909,000	1,941,000	2,041,000	2,184,000	2,186,000	17,980,000
313,000	268,000	271,000	283,000	209,000	213,000
<u>1,380,000</u>	<u>1,213,000</u>	<u>1,222,000</u>	<u>1,216,000</u>	<u>1,355,000</u>	<u>1,445,000</u>
322,937,000	288,274,000	323,046,000	377,630,000	442,546,000	519,440,000
1,074,252,000	978,692,000	1,125,706,000	1,248,295,000	1,437,819,000	1,566,971,000
9,182,000	7,492,000	8,870,000	10,087,000	9,636,000	14,133,000
1,054,000	1,692,000	1,701,000	1,535,000	904,000	1,303,000
6,000	-	44,000	71,000	69,000	79,000
-	4,000	2,000	4,000	7,000	1,000
20,000	188,000	70,000	75,000	105,000	22,000
1,000	-	1,000	1,000	1,000	1,000
-	85,000	-	-	-	-
299,000	358,000	352,000	427,000	397,000	382,000
1,264,000	2,396,000	2,310,000	1,996,000	3,394,000	3,705,000
346,000	339,000	253,000	736,000	853,000	850,000
-	-	-	-	-	-
-	-	1,000	2,000	3,000	3,000
1,000	-	-	-	-	-
2,585,000	-	-	-	-	-
4,608,000	3,350,000	3,553,000	4,582,000	5,228,000	7,389,000
1,698,000	1,678,000	1,621,000	1,841,000	2,149,000	1,815,000
6,906,000	10,405,000	9,693,000	11,010,000	9,527,000	10,188,000
677,000	638,000	615,000	487,000	497,000	422,000
4,487,000	3,714,000	3,699,000	4,761,000	5,528,000	6,192,000
839,000	1,420,000	1,034,000	1,643,000	1,835,000	1,933,000
2,671,000	2,115,000	1,186,000	1,159,000	1,254,000	1,226,000
9,000	4,000	3,000	2,000	1,000	
1,972,000	1,820,000	2,202,000	1,610,000	1,711,000	1,718,000
62,000	48,000	46,000	246,000	1,312,000	2,296,000
3,019,000	8,332,000	6,235,000	26,133,000	1,279,000	1,000,000
445,000	2,564,000	6,704,000	490,000	358,000	535,000
309,000	-	469,000	1,023,000	7,265,000	-
1,401,000	1,419,000	422,000	407,000	1,659,000	2,758,000
14,000	76,000	-	-	-	-
511,000	163,000	135,000	-	-	-
3,264,000	194,000	295,000	512,000	3,903,000	586,000
985,000	943,000	1,029,000	714,000	667,000	718,000
1,068,000	1,142,000	2,047,000	2,045,000	1,177,000	2,745,000
989,000	994,000	989,000	1,599,000	3,131,000	1,188,000
2,481,000	2,601,000	3,287,000	3,031,000	3,636,000	3,218,000
1,452,000	1,524,000	1,796,000	1,759,000	1,696,000	2,084,000
16,042,000	14,404,000	16,397,000	17,812,000	20,803,000	20,976,000
3,398,000	2,282,000	5,479,000	6,077,000	6,383,000	5,561,000
876,000	1,344,000	924,000	913,000	944,000	931,000
6,548,000	6,886,000	9,037,000	10,271,000	11,622,000	10,763,000
527,000	86,000	500,000	819,000	901,000	842,000
<u>\$ 1,156,268,000</u>	<u>\$ 1,061,392,000</u>	<u>\$ 1,218,707,000</u>	<u>\$ 1,364,175,000</u>	<u>\$ 1,547,654,000</u>	<u>\$ 1,674,534,000</u>
\$ 224,565,000	\$ 350,758,000	\$ 381,921,000	\$ 392,154,000	\$ 376,472,000	\$ 346,802,000
\$ 1,227,000	\$ 1,234,000	\$ 1,333,000	\$ 1,135,000	\$ 1,677,000	\$ 1,868,000
-	927,000	927,000	-	-	-
-	-	-	-	-	-
83,681,000	163,978,000	181,354,000	201,331,000	176,438,000	158,470,000
<u>139,657,000</u>	<u>184,619,000</u>	<u>198,307,000</u>	<u>189,688,000</u>	<u>198,357,000</u>	<u>186,464,000</u>
<u>\$ 224,565,000</u>	<u>\$ 350,758,000</u>	<u>\$ 381,921,000</u>	<u>\$ 392,154,000</u>	<u>\$ 376,472,000</u>	<u>\$ 346,802,000</u>

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

	<u>June 30, 2016</u>	<u>June 30, 2017</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>
<u>Local Revenue</u>				
Property Tax Revenue	\$ 384,221,000	\$ 417,004,000	\$ 444,795,000	\$ 485,825,000
Property Tag Revenue	42,420,000	40,012,000	40,328,000	41,996,000
Delinquent Tax Revenue	1,258,000	2,327,000	1,244,000	1,506,000
Intangible Tax Revenue	9,829,000	10,507,000	10,009,000	9,627,000
Real Estate Transfer	4,136,000	4,139,000	4,398,000	4,942,000
Alcoholic Beverages	1,210,000	1,310,000	1,259,000	1,302,000
Liquor by the Drink	567,000	534,000	769,000	914,000
Tuition	1,000	1,000	-	-
Interest on Delinquent Taxes	645,000	563,000	532,000	490,000
Interest Income	543,000	1,100,000	2,820,000	5,984,000
Half Time Exhibition	11,000	11,000	9,000	-
Local Revenue Cell Tower	607,000	395,000	1,889,000	1,807,000
Local Revenue Other (Reclass)	15,000	1,149,000	1,052,000	2,110,000
Reimbursement for Damages	1,000	-	-	-
Leased Property Revenue	39,000	43,000	43,000	-
Total Local/Transfer Revenue	\$ 445,503,000	\$ 479,095,000	\$ 509,147,000	\$ 556,503,000
<u>State Revenue</u>				
Miscellaneous State Grants	\$ 5,958,000	\$ 5,762,000	\$ 9,546,000	\$ 6,886,000
State of GA QBE Revenue	475,472,000	508,249,000	527,576,000	532,514,000
Total State Revenue	\$ 481,430,000	\$ 514,011,000	\$ 537,122,000	\$ 539,400,000
<u>Federal Revenue</u>				
Indirect Cost Revenue	\$ 3,059,000	\$ 3,277,000	\$ 3,252,000	\$ 3,551,000
ROTC Instructor Reimbursement	1,045,000	1,214,000	1,018,000	1,130,000
MedACE Revenue	984,000	1,007,000	901,000	1,047,000
Medicaid Revenue	1,260,000	212,000	773,000	195,000
Misc. Federal Revenue	929,000	202,000	20,000	19,000
Total Federal Revenue	\$ 7,277,000	\$ 5,912,000	\$ 5,964,000	\$ 5,942,000
<u>Local Revenue - Other</u>				
Local Revenue - Other	\$ 834,000	\$ 4,826,000	\$ 532,000	\$ 19,705,000
Sale of Assets	833,000	-	532,000	54,000
Transfer from Other Funds	520,000	123,000	123,000	123,000
	\$ 2,187,000	\$ 4,949,000	\$ 1,187,000	\$ 19,882,000
Total Revenue	\$ 936,397,000	\$ 1,003,967,000	\$ 1,053,420,000	\$ 1,121,727,000

Source: District Records

<u>June 30, 2020</u>	<u>June 30, 2021</u>	<u>June 30, 2022</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>	<u>June 30, 2025</u>
\$ 515,945,000	\$ 540,663,000	\$ 572,105,000	\$ 640,105,000	\$ 717,005,000	\$ 772,645,000
43,420,000	49,224,000	53,640,000	56,519,000	57,412,000	57,538,000
2,127,000	2,651,000	2,317,000	1,571,000	3,377,000	3,212,000
12,783,000	19,897,000	16,272,000	9,067,000	7,775,000	8,941,000
4,341,000	5,709,000	7,372,000	4,855,000	3,975,000	4,917,000
1,402,000	1,740,000	1,832,000	1,393,000	1,842,000	1,439,000
795,000	817,000	1,255,000	1,447,000	1,415,000	1,414,000
-	-	-	-	-	-
596,000	292,000	586,000	543,000	994,000	1,150,000
4,702,000	358,000	867,000	19,984,000	28,964,000	24,072,000
-	-	-	-	-	-
989,000	523,000	1,760,000	1,520,000	1,346,000	1,236,000
2,336,000	944,000	1,045,000	2,416,000	3,327,000	3,228,000
-	-	-	-	-	-
-	-	-	54,000	43,000	43,000
<u>\$ 589,436,000</u>	<u>\$ 622,818,000</u>	<u>\$ 659,051,000</u>	<u>\$ 739,474,000</u>	<u>\$ 827,475,000</u>	<u>\$ 879,835,000</u>
\$ 9,716,000	\$ 7,316,000	\$ 6,278,000	\$ 7,432,000	\$ 33,055,000	\$ 14,756,000
585,946,000	551,748,000	577,525,000	606,117,000	651,739,000	715,835,000
<u>\$ 595,662,000</u>	<u>\$ 559,064,000</u>	<u>\$ 583,803,000</u>	<u>\$ 613,549,000</u>	<u>\$ 684,794,000</u>	<u>\$ 730,591,000</u>
\$ 4,321,000	\$ 2,114,000	\$ 4,480,000	\$ 13,198,000	\$ 5,921,000	\$ 5,450,000
1,270,000	1,130,000	1,510,000	-	1,370,000	1,564,000
1,403,000	965,000	2,004,000	2,146,000	1,106,000	1,842,000
608,000	827,000	390,000	5,200,000	5,658,000	6,770,000
22,000	251,000	25,000	22,000	20,000	36,000
<u>\$ 7,624,000</u>	<u>\$ 5,287,000</u>	<u>\$ 8,409,000</u>	<u>\$ 20,566,000</u>	<u>\$ 14,075,000</u>	<u>\$ 15,662,000</u>
\$ 303,000	\$ 239,000	\$ 285,000	\$ 415,000	\$ -	\$ -
21,000	54,000	32,000	404,000	270,000	326,000
123,000	123,000	-	-	5,358,000	470,000
<u>\$ 447,000</u>	<u>\$ 416,000</u>	<u>\$ 317,000</u>	<u>\$ 819,000</u>	<u>\$ 5,628,000</u>	<u>\$ 796,000</u>
<u>\$ 1,193,169,000</u>	<u>\$ 1,187,585,000</u>	<u>\$ 1,251,580,000</u>	<u>\$ 1,374,408,000</u>	<u>\$ 1,531,972,000</u>	<u>\$ 1,626,884,000</u>

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

<u>Fiscal</u> <u>Year</u>	<u>Debt</u> <u>Service</u> <u>Expenditures</u>	<u>General</u> <u>Fund</u> <u>Expenditures</u>	<u>Ratio of</u> <u>Debt Service Fund</u> <u>to General Fund</u> <u>Expenditures</u>
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%
2021	-	1,053,060,000	0.00%
2022	-	1,212,472,000	0.00%
2023	-	1,338,042,000	0.00%
2024	-	1,546,375,000	0.00%
2025	-	1,673,534,000	0.00%

Source: District Records

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

Referendums:

<u>Year</u>	<u>Amount</u>	<u>Maturity</u>	<u>Action</u>	<u>Pro</u>	<u>Con</u>	<u>Void</u>	<u>Total Votes</u>	<u>Approval Percentage</u>
1950	\$ 1,500,000	1970	Passed	2,907	841	17	3,765	77.56%
1957	1,750,000	1977	Passed	2,023	562	31	2,616	78.26%
1961	2,500,000	1980	Passed	3,187	868	38	4,093	78.59%
1962	3,000,000	1983	Passed	2,816	986	36	3,838	74.07%
1964	4,000,000	1994	Passed	2,942	1,629	63	4,634	64.36%
1969	15,000,000	1990	Passed	7,769	2,922	5	10,696	72.67%
1973	16,500,000	1994	Passed	7,405	5,165	10	12,580	58.91%
1977	22,000,000	1996	Passed	10,694	4,241	22	14,957	71.60%
1979	20,000,000	1997	Passed	9,725	7,611	219	17,555	56.10%
1981	8,000,000	1997	Passed	9,858	7,511	103	17,472	56.76%
1985	27,000,000	1997	Passed	24,476	11,481	-	35,957	68.07%
1987	58,500,000	2001	Passed	10,716	2,573	65	13,354	80.64%
1989	59,500,000	2002	Passed	15,510	2,311	126	17,947	87.03%
1991	39,600,000	2004	Passed	20,197	6,409	268	26,874	75.91%
1995	220,865,000	2007	Passed	18,140	13,124	142	31,406	58.02%
1997	609,200,000	2002	Failed	14,204	18,820	177	33,201	43.01%
1998	626,773,000	2003	Passed	36,433	26,403	545	63,381	57.98%
2003	636,504,000	2008	Passed	36,078	10,262	-	46,340	77.85%
2008	797,657,000	2013	Passed	21,873	14,137	-	36,010	60.74%
2013	717,845,000	2018	Passed	23,273	17,325	44	40,642	57.33%
2017	797,022,000	2023	Passed	25,160	8,902	44	34,106	73.87%
2021	894,891,000	2028	Passed	35,466	13,723	-	49,189	72.10%

Note: 1997, 1998, 2003, 2008, 2013, 2017 and 2021 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.

Source: Cobb County Board of Elections.

**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2025**

Type of Coverage	Name of Company and Policy Number	Policy Period		Liability Limits	Annual Premium
		From	To		
Automobile Physical Damage	Obsidian Specialty Insurance GAAPCOB00126	04/17/2025	04/17/2026	\$5,000,000	\$150,000
Bus, Truck, Motor Vehicles Liability	Self Insured	6/1/1994	Ongoing	\$300,000	N/A
Property Theft	Self Insured	6/1/1994	Ongoing	\$50,000	N/A
Employee's Crime	Great American Insurance GVT F060994 01 00	8/1/2024	8/1/2025	\$7,500,000	\$28,526
General Liability	Self Insured	6/1/1994	Ongoing	\$500,000	N/A
Property Boiler (Includes Insurance)	Federal Insurance 36030632 TPA	7/1/2024	7/1/2025	\$500,000,000	\$1,226,278
Student Athletic	Student Assurance Services 10-16-1539-470-100-3	8/1/2024	8/1/2025	Varies	Student/Parent Funded
Healthcare Professional Liability	Lloyd's of London NSPL103025	2/1/2025	2/01/2026	\$1,000,000	\$4,990
Superintendent's Bond	Old Republic Surety Co. APO2121620	5/1/2025	5/1/2026	\$100,000	\$350
Principal's Bond	Old Republic Surety Co. APSI177822-25	8/1/2024	8/1/2025	\$10,000	\$3,990
Worker's Compensation	Self Insured	N/A	N/A	Statutory	N/A
Excess Worker's Compensation	Safety National Corp SP 4067407	10/1/2024	10/1/2025	\$1,000,000	\$261,614
Excess Flood	Lloyd's of London GIQF2296	07/01/2024	07/01/2025	\$2,853,000	\$7,982
Excess Flood Garrett MS	Lloyds of London DEF116700053-10	07/01/2024	07/01/2025	\$15,000,000	\$19,704
Aviation Liability	American Alternative 9036063	01/18/2025	1/18/2026	\$1,000,000	\$913
Disability, Long-Term	The Hartford 402273	1/1/2025	12/31/2025	180 Day Elimination Period. \$.117 per \$100 of monthly salary	Salary Based
Disability, Short-Term	The Hartford 402273	1/1/2025	12/31/2025	All plans- maximum benefit duration is 4 weeks.	Salary Based
STD Plan Option 1				14 Day Elimination Period. 66.67% of standard income up to \$1,500 per week.	Employee pays \$.265 per \$10 of weekly benefit.
STD Plan Option 2				60 Day Elimination Period. 66.67% of standard weekly income, up to \$1,500 per week.	Employee pays \$.152 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 \$.266 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 \$.167 per \$10 of weekly benefit.
Life Insurance and AD&D	The Hartford 402273	1/1/2025	12/31/2025		The first \$15,000 is paid by CCSD. (smokers and non-smokers) Employee can add \$.135 per \$1000.00

**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2025**

Type of Coverage	Name of Company and Policy Number	Policy Period		Liability Limits	Annual Premium
		From	To		
Dependent Life	The Hartford 402273	1/1/2025	12/31/2025	Coverage options: Child \$10,000 or \$25,000 Spouse up to \$50,000	Employee pays \$1.74 for \$10,000 of coverage of child(ren) or \$4.36 for \$25,000 of coverage; Spousal coverage rate depends on the age of the spouse.
Optional Life and AD&D	The Hartford 402273	1/1/2025	12/31/2025	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.
Dental Insurance	MetLife Dental 158287				
Plus Option		1/1/2025	12/31/2025	Plus Plan provides preferred rates with a maximum coverage of \$1,000 per participant per calendar year.	Employee pays \$48.78 for single coverage, \$91.24 for employee plus one, or \$148.78 for family coverage monthly.
Base Option		1/1/2025	12/31/2025	Base Plan has co-pays for Preventative and Diagnostic services with a maximum of \$750 coverage per participant per calendar year.	Employee pays \$22.78 for single coverage, \$42.86 for employee plus one, or \$73.82 for family coverage monthly.
Critical Illness with Cancer Insurance	Voya 70174-2	1/1/2025	12/31/2025	Based on Benefit Schedule	Cost is determined based on age and amount of coverage elected by employee.
Vision Insurance	MetLife Vision 158287			Based on Benefit Schedule	Employee pays rates monthly depending on chosen plan.
Plus Plan		1/1/2025	12/31/2025		Single coverage is \$8.92; coverage for employee plus one family member is \$16.64, and family coverage is \$24.74 each month.
Base Plan		1/1/2025	12/31/2025		Single coverage is \$6.88; coverage for employee plus one family member is \$12.86, and family coverage is \$19.12 each month.
Legal Insurance	ARAG Group 17840	1/1/2025	12/31/2025	Based on Benefit Schedule	Employee pays \$13.52 for single coverage or \$16.88 for family.
Accident Insurance	Voya 70174-2	1/1/2025	12/31/2025	Based on Benefit Schedule	Employee pays monthly premium of \$7.22 self, \$11.96 self and spouse, \$14.10 self and children, or \$18.84 family.
Hospital Indemnity	Voya 70174-2	1/1/2025	12/31/2025	Based on Benefit Schedule	Employee pays monthly premium of \$9.06 self, \$21.50 self and spouse, \$13.88 self and children, or \$26.32 family.

Concluded.

Source: District Records

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

	2016	2017	2018	2019	2020	2021(a)	2022(b)	2023	2024	2025
Lunch Meals Served:										
Free	6,360,000	6,119,000	5,569,000	5,430,000	4,153,000	6,129,000	11,260,000	4,615,000	5,537,000	6,190,000
Reduced	783,000	868,000	834,000	860,000	695,000	13,000	0	907,000	908,000	585,000
Paid	<u>4,455,000</u>	<u>4,293,000</u>	<u>4,149,000</u>	<u>4,339,000</u>	<u>3,423,000</u>	<u>16,000</u>	<u>6,000</u>	<u>4,161,000</u>	<u>3,510,000</u>	<u>3,318,000</u>
Total	<u>11,598,000</u>	<u>11,280,000</u>	<u>10,552,000</u>	<u>10,629,000</u>	<u>8,271,000</u>	<u>6,158,000</u>	<u>11,266,000</u>	<u>9,683,000</u>	<u>9,955,000</u>	<u>10,093,000</u>
Daily Average	64,433	63,371	60,994	60,051	61,724	36,224	63,650	55,017	56,886	58,680
Student Price	\$2.25-\$2.50	\$2.25-\$2.50	\$2.25-\$2.50	\$2.35-\$2.60	\$2.35-\$2.60	\$2.50-\$2.75	\$2.75-\$3.00	\$2.75-\$3.00	\$3.50	\$3.50
Breakfast Meals Served:										
Free	2,916,000	2,853,000	2,527,000	2,456,000	1,988,000	3,713,000	4,590,000	2,246,000	2,635,000	3,204,000
Reduced	246,000	290,000	275,000	288,000	242,000	13,000	0	358,000	382,000	230,000
Paid	<u>453,000</u>	<u>468,000</u>	<u>469,000</u>	<u>517,000</u>	<u>460,000</u>	<u>16,000</u>	<u>3,000</u>	<u>863,000</u>	<u>614,000</u>	<u>520,000</u>
Total	<u>3,615,000</u>	<u>3,611,000</u>	<u>3,271,000</u>	<u>3,261,000</u>	<u>2,690,000</u>	<u>3,742,000</u>	<u>4,593,000</u>	<u>3,467,000</u>	<u>3,631,000</u>	<u>3,954,000</u>
Daily Average	20,083	20,287	18,908	18,424	20,075	22,012	25,949	19,699	20,749	22,988
Student Price	\$1.25	\$1.25	\$1.25	\$1.25	\$1.50	\$1.75	\$1.75	\$1.75	\$2.50	\$2.50
Total Meals Served:										
Free	9,276,000	8,972,000	8,096,000	7,886,000	6,141,000	9,842,000	15,850,000	6,861,000	8,172,000	9,394,000
Reduced	1,029,000	1,158,000	1,109,000	1,148,000	937,000	26,000	0	1,265,000	1,290,000	815,000
Paid	<u>4,908,000</u>	<u>4,761,000</u>	<u>4,618,000</u>	<u>4,856,000</u>	<u>3,883,000</u>	<u>32,000</u>	<u>9,000</u>	<u>5,024,000</u>	<u>4,124,000</u>	<u>3,838,000</u>
Total	<u>15,213,000</u>	<u>14,891,000</u>	<u>13,823,000</u>	<u>13,890,000</u>	<u>10,961,000</u>	<u>9,900,000</u>	<u>15,859,000</u>	<u>13,150,000</u>	<u>13,586,000</u>	<u>14,047,000</u>
Daily Average	84,516	83,658	79,902	78,475	81,799	58,236	89,599	74,716	77,635	81,668
Free/Reduced Meals %	67.7%	68.0%	66.6%	65.0%	64.6%	99.7%	99.9%	61.8%	69.6%	72.7%

(a) Due to the pandemic, USDA made all student meals free for the majority of the 2021 school year.

(b) Due to the pandemic, USDA made all student meals free for the 2022 school year and the majority of the summer learning recovery program.

Meals rounded to nearest thousand.

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>Special Schools</u>	<u>Total</u>
2016	67	25	16	4	112
2017	67	25	16	4	112
2018	67	25	16	4	112
2019	67	25	16	2	110
2020	67	25	17(a)	2	111
2021	66(b)	25	17	3	111
2022	66	26(c)	17	3	112
2023	66	26	17	3	112
2024	66	26	17	3	112
2025	66	26	17	3	112

Notes on Special Schools (Programs):

1. Ackerman Academy/Devereux is a residential treatment facility.
2. Aspire is a program.
3. Performing Learning Center (PLC) was a program that closed after FY2018.
4. Oakwood was a program that closed after FY2018.
5. South Cobb Early Learning Center is a program and has been open since 2021.
 - (a.) In 2020 Cobb Horizon opened.
 - (b.) In 2021, CCSD combined Clay and Harmony Leland Elementary at one location.
 - (c.) In 2022, Pearson Middle School opened.

Source: District Records

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

<u>Fiscal Year</u>	<u>Active Student Enrollment*</u>	<u>Average Daily Attendance</u>	<u>Attendance Percentage</u>	<u>Number of Graduates</u>	<u>Graduate Percentage</u>
2016	112,708	107,872	96%	7,714	83.80%
2017	113,151	108,150	96%	7,970	83.60%
2018	112,084	106,863	95%	8,126	85.20%
2019	111,854	106,876	96%	8,261	87.00%
2020	112,097	107,899	96%	8,379	88.60%
2021	107,379	102,586	96%	8,084	87.20%
2022	106,970	100,455	94%	8,278	87.40%
2023	106,703	100,301	94%	8,273	87.70%
2024	106,358	99,977	94%	8,138	87.90%
2025	105,738	99,711	94%	8,874	89.20%

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

Source: District Records - *Active enrollment changed to FTE.

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

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Pre-K and K	8,908	8,872	8,771	8,637	8,963	7,221	7,879	7,856	7,797	7,695
Grade 1	8,429	8,193	7,998	7,940	7,819	7,502	7,389	7,489	7,330	7,139
Grade 2	8,587	8,567	8,094	8,164	8,128	7,407	7,593	7,550	7,568	7,521
Grade 3	8,929	8,749	8,500	8,180	8,156	7,710	7,448	7,617	7,647	7,673
Grade 4	8,604	8,911	8,607	8,498	8,301	7,871	7,701	7,571	7,710	7,726
Grade 5	8,611	8,739	8,863	8,671	8,593	8,076	7,935	7,806	7,759	7,865
Grade 6	8,572	8,459	8,607	8,912	8,729	8,333	8,050	8,055	7,938	7,782
Grade 7	8,396	8,619	8,516	8,681	9,020	8,588	8,384	8,218	8,177	8,045
Grade 8	8,594	8,522	8,631	8,579	8,808	8,897	8,675	8,505	8,320	8,265
Grade 9	10,561	10,478	10,133	10,136	10,080	9,413	10,385	10,205	10,106	9,933
Grade 10	9,243	9,183	9,229	9,143	9,143	9,355	8,950	9,436	9,017	8,900
Grade 11	7,211	7,656	7,722	7,799	7,825	8,346	7,920	7,856	8,366	8,188
Grade 12	8,063	8,203	8,413	8,514	8,532	8,660	8,661	8,539	8,623	9,006
Total	<u>112,708</u>	<u>113,151</u>	<u>112,084</u>	<u>111,854</u>	<u>112,097</u>	<u>107,379</u>	<u>106,970</u>	<u>106,703</u>	<u>106,358</u>	<u>105,738</u>

Source : District Records; Changed to use FTE enrollment in starting in 2023.

COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2025

<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 Elementary	2-5	499	15.0	2001	59	-	131,924	925
Addison	K-5	571	12.5	1989	42	-	81,334	662
Argyle	K-5	333	8.8	1961	36	-	56,904	562
Austell	K-5	367	12.4	2005	36	-	85,236	562
Baker	K-5	738	15.0	1988	65	-	106,694	1,025
Bells Ferry	K-5	704	10.0	1962	46	20	83,098	737
Belmont Hills	K-5	267	10.2	1952	36	-	68,409	562
Big Shanty	3-5	511	22.3	1969	52	1	84,461	837
Birney	K-5	725	26.8	1973	59	-	105,886	925
Blackwell	K-5	580	16.0	1997	52	-	111,299	837
Brown (b)	K-5	-	6.2	1955	-	-	49,828	412
Brumby	K-5	963	18.0	2018	73	-	168,576	1,162
Bryant	K-5	865	22.9	1991	61	2	116,071	962
Bullard	K-5	799	20.0	2003	63	-	136,261	987
Chalker	K-5	679	26.4	1997	62	-	124,148	975
Cheatham Hill	K-5	1,021	19.2	1997	68	-	137,108	1,063
City View	K-5	870	31.6	2001	61	-	123,000	962
Clarkdale	K-5	785	15.0	2012	55	-	129,988	887
Clay- Harmony Leland	K-5	1,013	15.2	2020	78	-	186,930	1,250
Clay	K-5	-	8.0	1961	-	-	55,412	450
Compton	K-5	593	28.3	1969	50	-	88,079	800
Davis	K-5	635	13.0	1987	50	-	86,131	800
Dowell	K-5	898	28.9	1989	62	2	106,003	975
Due West	K-5	626	10.2	1957	38	2	70,367	600
East Side	K-5	1,072	11.0	2011	69	-	149,764	1,087
Eastvalley	K-5	679	20.0	2023	61	-	150,884	962
Fair Oaks	K-5	703	10.3	1957	54	1	97,993	875
Ford	K-5	750	52.5	1991	53	2	91,129	862
Frey	K-5	691	26.2	1996	62	-	125,717	975
Garrison Mill	K-5	649	14.1	1984	44	-	85,775	700
Green Acres	K-5	584	10.1	1995	44	-	90,915	700
Hayes	K-5	802	24.2	1994	61	-	119,189	962
Hendricks	K-5	538	23.0	2002	61	-	123,025	962
Hollydale	K-5	526	15.0	1968	53	-	89,012	862
Keheley	K-5	393	20.7	1987	38	-	70,537	600
Kemp	K-5	894	28.0	2003	61	-	123,000	962
Kennesaw	K-2	560	20.7	1992	62	-	116,400	975
Kincaid	K-5	603	24.0	1972	48	-	83,969	762
King Springs	K-5	1,101	9.9	2020	77	-	162,621	1,237
LaBelle	K-5	339	10.2	1955	44	-	82,912	700
Lewis	K-5	550	10.9	1986	61	-	115,363	962
Mableton	K-5	945	12.1	2012	61	-	148,523	962
McCall Primary	K-1	265	6.0	2005	36	-	88,158	512
Milford	K-5	389	8.7	1954	40	-	73,352	637
Mount Bethel	K-5	898	25.0	1978	60	4	110,096	937
Mountain View	K-5	837	16.1	2017	61	-	144,362	962
Murdock	K-5	847	15.3	1975	61	-	123,233	962
Nicholson	K-5	413	23.1	1989	40	-	75,800	637
Nickajack	K-5	1,260	16.8	1998	70	-	135,082	937
Norton Park	K-5	643	9.2	1961	52	5	87,935	837
Pickett's Mill	K-5	753	40.9	2008	63	-	139,090	987
Pitner	K-5	802	22.2	2003	61	-	136,261	962
Powder Springs	K-5	805	15.9	1988	57	-	101,870	900
Powers Ferry	K-5	475	10.0	1951	30	4	59,190	462
Riverside Elementary	K-5	471	9.0	2005	36	-	85,236	562
Rocky Mount	K-5	576	21.8	1977	39	-	72,896	612
Russell	K-5	568	14.1	1961	61	-	104,362	962
Sanders	K-5	626	21.1	1997	53	-	116,302	862
Sedalia Park	K-5	634	10.2	1956	58	-	99,735	912
Shallowford Falls	K-5	591	15.3	1990	61	-	112,620	962
Smyrna	K-5	870	11.9	2013	61	-	143,107	962
Sope Creek	K-5	1,104	16.0	1978	74	-	143,618	1,162
Still	K-5	755	10.9	1978	62	-	117,539	975

**COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2025**

<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>
Teasley	K-5	974	12.9	1961	52	7	108,100	837
Timber Ridge	K-5	529	11.5	1990	39	-	73,450	612
Tritt	K-5	804	23.7	1979	60	-	109,769	937
Varner	K-5	705	20.0	1991	62	-	109,827	975
Vaughan	K-5	600	28.0	1996	60	-	122,260	937
Awtrey	6-8	593	26.2	1964	64	-	156,660	1,037
Barber	6-8	790	25.8	2005	71	-	178,465	1,162
Betty Gray	6-8	702	28.7	1962	56	-	133,881	900
Campbell	6-8	1,368	33.2	1951	87	-	220,228	1,437
Cooper	6-8	1,000	75.1	2001	71	-	170,905	1,162
Daniell	6-8	884	20.0	1965	72	-	177,356	1,175
Dickerson	6-8	1,225	21.9	1980	76	-	169,453	1,237
Dodgen	6-8	1,178	20.6	1975	75	-	183,798	1,225
Durham	6-8	984	43.0	1998	71	-	173,487	1,162
East Cobb	6-8	1,352	17.6	2018	84	-	222,963	1,387
Floyd	6-8	776	20.0	1964	68	-	166,551	1,112
Garrett	6-8	891	36.6	1972	60	3	152,212	975
Griffin	6-8	991	24.4	1972	70	-	186,947	1,137
Hightower Trail	6-8	944	26.4	1993	62	-	149,038	1,012
Lindley	6-8	905	33.3	2001	71	-	179,170	1,162
Lost Mountain	6-8	979	83.8	1992	70	-	165,107	1,137
Lovinggood	6-8	1,209	29.4	2006	83	-	191,128	1,362
Mabry	6-8	938	22.0	1979	71	-	165,479	1,162
McCleskey	6-8	540	34.8	1980	58	-	149,577	937
McClure	6-8	1,030	38.0	2006	71	-	191,209	1,162
Palmer	6-8	803	43.1	2001	71	-	175,974	1,162
Pearson	6-8	806	10.0	2021	62	-	176,646	1,012
Pine Mountain	6-8	506	39.7	1979	56	-	169,809	900
Simpson	6-8	884	22.0	1988	59	-	143,888	962
Smitha	6-8	866	25.5	1993	70	-	169,345	1,137
Tapp	6-8	809	16.9	1975	70	8	157,435	1,137
Allatoona	9-12	1,560	114.7	2008	100	-	330,289	1,937
Campbell	9-12	3,085	47.9	1964	169	-	497,352	3,303
Cobb Horizon	9-12	927	16.1	2020	20	-	94,627	337
Harrison	9-12	2,224	73.0	1991	133	-	444,830	2,587
Hillgrove	9-12	2,282	152.3	2006	113	-	339,683	2,212
Kell	9-12	1,587	63.1	2002	104	-	321,068	2,025
Kennesaw Mountain	9-12	1,695	75.0	2001	102	-	319,000	1,987
Lassiter	9-12	2,005	49.3	1980	107	-	376,835	2,087
McEachern	9-12	2,175	74.9	1930	126	-	504,107	2,450
North Cobb	9-12	2,463	46.8	1957	147	-	486,573	2,862
Osborne	9-12	2,790	51.0	1961	124	-	466,189	2,312
Pebblebrook	9-12	2,574	52.5	1963	141	-	478,053	2,750
Pope	9-12	1,793	47.0	1987	98	-	336,955	1,912
South Cobb	9-12	2,081	66.0	1951	134	-	474,304	2,612
Sprayberry	9-12	1,769	41.3	1973	104	36	350,530	2,025
Walton	9-12	2,705	65.2	1975	145	-	466,505	2,837
Wheeler	9-12	2,401	48.4	1964	116	-	434,631	2,187
Hawthorne (Haven)	6-12	-	6.2	1958	-	-	32,500	-
Aspire	K-12	-	10.1	1957	-	1	50,270	-
Devereux Georgia (c)	1-12	54	-	-	-	-	-	-
South Cobb Early Learning (d)	PK	-	-	1951	-	-	65,127	-
TOTALS		105,738	3,117.5		7,409.0	98	18,659,264	125,801

* Total active enrollment does not include online virtual classrooms.

- (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 reports by Cobb County School District; buildings do not belong to the district.

Source: District Records

(This page was left blank intentionally)

