COBB COUNTY SCHOOL DISTRICT
MARIETTA, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 2017

Cobb County School District

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2017

PREPARED BY:
COBB COUNTY BOARD OF EDUCATION
FINANCIAL SERVICES DIVISION
BRADLEY REUBEN JOHNSON, CHIEF FINANCIAL OFFICER

514 Glover Street – Marietta, Georgia 30060

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COBB COUNTY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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COBB COUNTY SCHOOL DISTRICT

One Team, One Goal: Student Success

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

December 1, 2017

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

We are pleased to submit to you the comprehensive annual financial report (CAFR) of the Cobb County School District (District) for the fiscal year ended June 30, 2017. This report conforms to generally accepted accounting principles as applicable to governmental entities. The Financial Services Division prepared this report. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District's administration and is presented for your careful review.

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

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

PROFILE OF THE SCHOOL DISTRICT

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

The District is the second largest school system in Georgia and the 23rd largest in the United States with an active daily enrollment of 112,412. The District is governed by a Board of Education consisting of seven members elected from seven county posts. Members serve four-year terms and each year appoint

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

SUPERINTENDENT Chris Ragsdale

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

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

The District prides itself on providing a quality educational experience to all of our students, while efficiently managing our resources. Here are a few of the many accomplishments from the 2017 fiscal year:

- The District average score on the newly redesigned SAT of 1088 is 38 points higher than the state average and 40 points higher than the national average.
- The four-year graduation rate for Cobb high schools was 83.6% in 2017. Cobb exceeds the state graduation rate of 80.6% by 3.0%.
- The Georgia Department of Education has only awarded a STEM (Science, Technology, Engineering, and Math) or STEAM (adds the Arts) certification to 58 public schools in Georgia, out of a total of 2,200 schools. Cobb is proud of the fact that we have six of our schools who share this rare distinction. Our STEM certified schools are: Ford Elementary, Tritt Elementary, Cooper Middle, Kennesaw Mountain High, and Wheeler High. Our STEAM certified schools are: Mableton Elementary and Wheeler High.

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

The District has reviewed its operating entity definition in order to ensure conformance with the Governmental Accounting Standards Board Statement No. 61, "The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34." This report includes all funds and account groups of the District. The District is not included in any other reporting entity, and no other entities are included within this report.

The District maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Cobb County Board of Education. Activities of the General Fund and Special Revenue Funds are included in the annual appropriated budget. Capital Projects Funds are budgeted on a multi-year, project-length basis. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function within an individual fund.

ECONOMIC CONDITION AND OUTLOOK

The District is located in the northwest quadrant of the Atlanta metropolitan area. Metropolitan Atlanta is a national center for finance, transportation, distribution and communications. In 2016 (most recent figures available), Cobb County had one of the metropolitan area's highest median household incomes at $70,947, an unemployment rate of 4.6%, and a growing population which increased from 670,438 in 2007 to 748,150 in 2016. Student enrollment for the 2017 fiscal year was 112,412.

We are pleased by the positive increase in property values in fiscal year 2017 and expect this trend to continue into fiscal year 2018. In fiscal year 2017 the District's gross property digest increased by 6.3% over the 2016 fiscal year's digest as compared to an increase of 3.6% the previous year and was the largest annual increase in nine years.

In regards to state funding, the District experienced a $10.4 million reduction in QBE formula earnings in fiscal year 2017 due to austerity cuts. This was $18.1 million less than last year's $28.5 million austerity cut.

LONG-TERM FINANCIAL PLANNING

The District anticipates meeting its projected capital improvement needs by means of county special sales tax revenues. On March 21, 2017, the voters of Cobb County approved the continuation of the Education Special Purpose Local Option Sales Tax (Ed-SPLOST V), beginning January 1, 2019 and ending December 31, 2023. The revenue generated from the 1% special education sales tax has been or will be used to construct new schools, improve existing schools, construct major additions to many schools, improve technology and security throughout the District and acquire land for future expansion. A schedule of District school buildings and their ages can be found on pages 148 - 155, in the statistical section. The District anticipates acquiring a short-term construction loan in the next fiscal year, which will expedite the completion of various construction projects authorized by the previous SPLOST IV Special Sales Tax Initiative. The District's exceptional Aaa credit rating, first issued by Moody's in 2015, and reaffirmed in 2017, should qualify the District for a competitive interest rate.

OTHER INFORMATION

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

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

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

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

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

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

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

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

Respectfully submitted,

Chris Ragsdale
Superintendent

Bradley Reuben Johnson
Chief Financial Officer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Cobb County School District

Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Jeffrey R. Esser

Executive Director/CEO

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting is presented to

Cobb County School District

for its Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2016.

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Anthony N. Dragona, Ed.D., RSBA
President

John D. Musso, CAE, RSBA
Executive Director

COBB COUNTY SCHOOL DISTRICT
FUNCTION AND COMPOSITION
JUNE 30, 2017

All matters relating to education and operations in the Cobb County School District are governed and controlled by the Board of Education as provided by Georgia law. The Board has the responsibility to maintain a uniform system of public schools providing quality education for all young people of Cobb County. With the advice of the superintendent, the Board must determine the policies and prescribe the rules and regulations for the management and administration of the school system.

Generally, the Board holds public meetings twice a month to conduct normal business with special sessions as needed. The Board is composed of seven members who are each elected for four years from one of seven geographical districts in the county. The Board elects a chairman and vice-chairman from the seven members to govern the body for a one year period. As of June 30, 2017, the members of the Board and years of expiration of their terms are as follows:

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

COBB COUNTY SCHOOL DISTRICT
ELECTED OFFICIALS AND SUPERINTENDENT OF SCHOOLS
JUNE 30, 2017

RANDY SCAMIHORN

POST 1

5 Years Served

SUSAN THAYER

POST 2

3 Years Served

DAVID MORGAN

POST 3

9 Years Served

DAVID CHASTAIN

POST 4

3 Years Served

DAVID BANKS

POST 5

9 Years Served

SCOTT SWEENEY

POST 6

7 Years Served

BRAD WHEELER

POST 7

5 Years Served

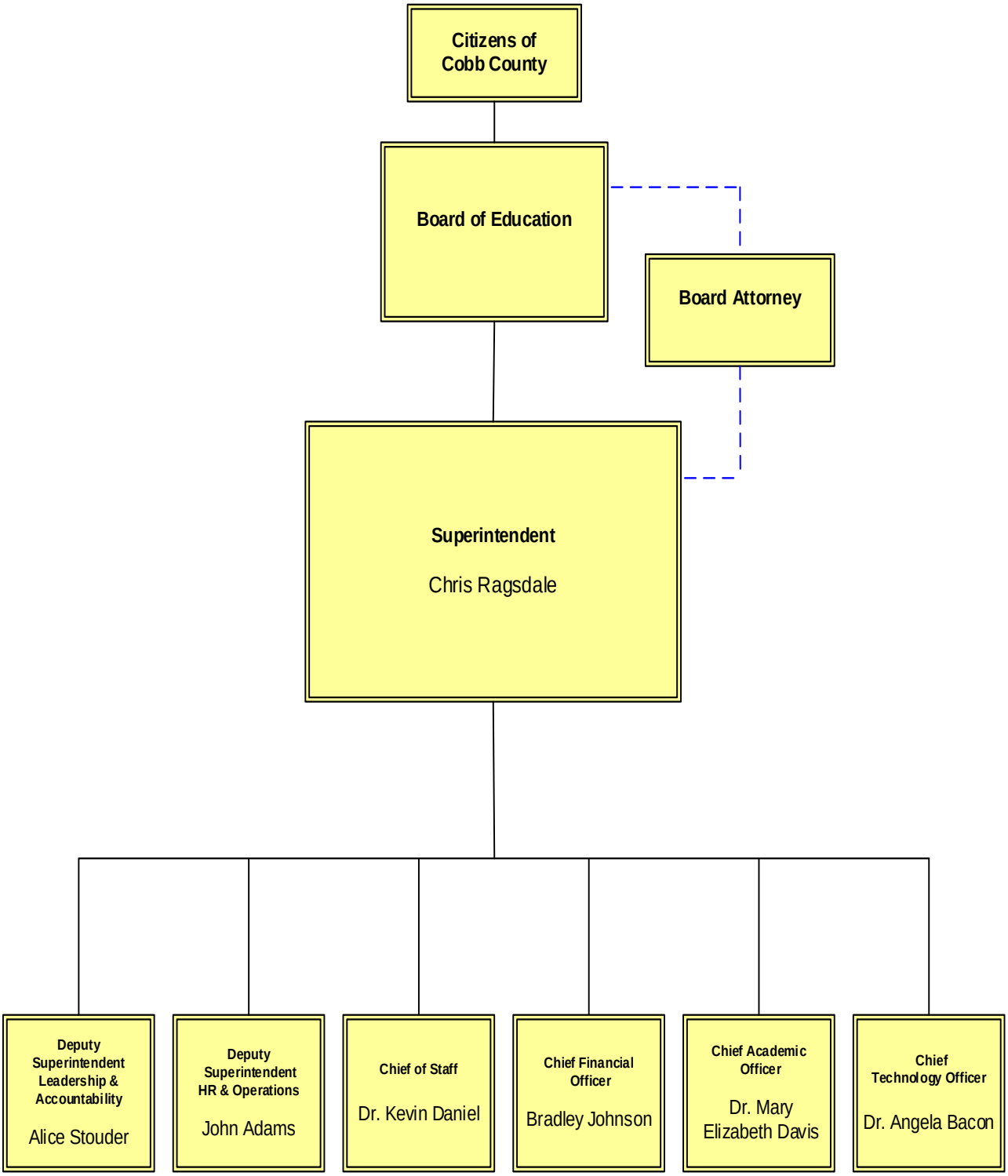
CHRIS RAGSDALE

SUPERINTENDENT

COBB COUNTY SCHOOL DISTRICT
SUPERINTENDENT'S EXECUTIVE CABINET
JUNE 30, 2017

Chris Ragsdale	**CCSD Superintendent**
John Adams	**Deputy Superintendent of HR & Operations**
Alice Stouder	**Deputy Superintendent of Leadership & Accountability**
Dr. Kevin Daniel	**Chief of Staff**
Dr. Mary Elizabeth Davis	**Chief Academic Officer**
Dr. Angela Bacon	**Chief Technology Officer**
Bradley Johnson	**Chief Financial Officer**

COBB COUNTY SCHOOL DISTRICT
ORGANIZATIONAL CHART
JUNE 30, 2017



FINANCIAL SECTION

MAULDIN & JENKINS

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **Cobb County Board of Education** as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Cobb County Board of Education's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Cobb County Board of Education as of June 30, 2017, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Proportionate Share of Net Pension Liability – Teacher Retirement System of Georgia, Schedule of Contributions – Teacher Retirement System of Georgia, Schedule of Proportionate Share of Net Pension Liability – Employee Retirement System of Georgia, Schedule of Contributions – Employee Retirement System of Georgia, and Schedule of Proportionate Share of Net Pension Liability – Public School Employee Retirement System of Georgia, on pages 4 through 15 and pages 69 through 75 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Cobb County Board of Education's basic financial statements. The combining and individual fund financial statements and schedules, the SPLOST III schedule of expenditures of Special Purpose Local Option Sales Tax Projects, the SPLOST IV schedule of expenditures of Special Purpose Local Option Sales Tax Projects, and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by *Governmental Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2017 on our consideration of the Cobb County Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Cobb County Board of Education's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Cobb County Board of Education's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 1, 2017

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MANAGEMENT'S

DISCUSSION

AND ANALYSIS

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, 2017. 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 2017 are as follows:

- Total net position increased from $807.0 million in 2016 to $829.1 million in 2017, an increase of $22.1 million, primarily from an increase in capital assets.

- Total revenue increased from $1,237.4 million in 2016 to $1,300.6 million in 2017, an increase of $63.2 million. The revenue increase was primarily from an increase in state funding, as well as higher property and sales taxes.

- Total expenses increased from $1,161.5 million in 2016 to $1,278.5 million in 2017, an increase of $117.0 million. The increased expense was largely due to higher instructional salaries and services.

Overview of the Financial Statements

This discussion and analysis serves as an introduction to the District's basic financial statements. The basic financial statements comprise three components: 1) District-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

District–wide Financial Statements

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

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

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

Fund Financial Statements

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

Governmental Funds

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

Proprietary Funds

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

Fiduciary Funds

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

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 2016 and 2017.

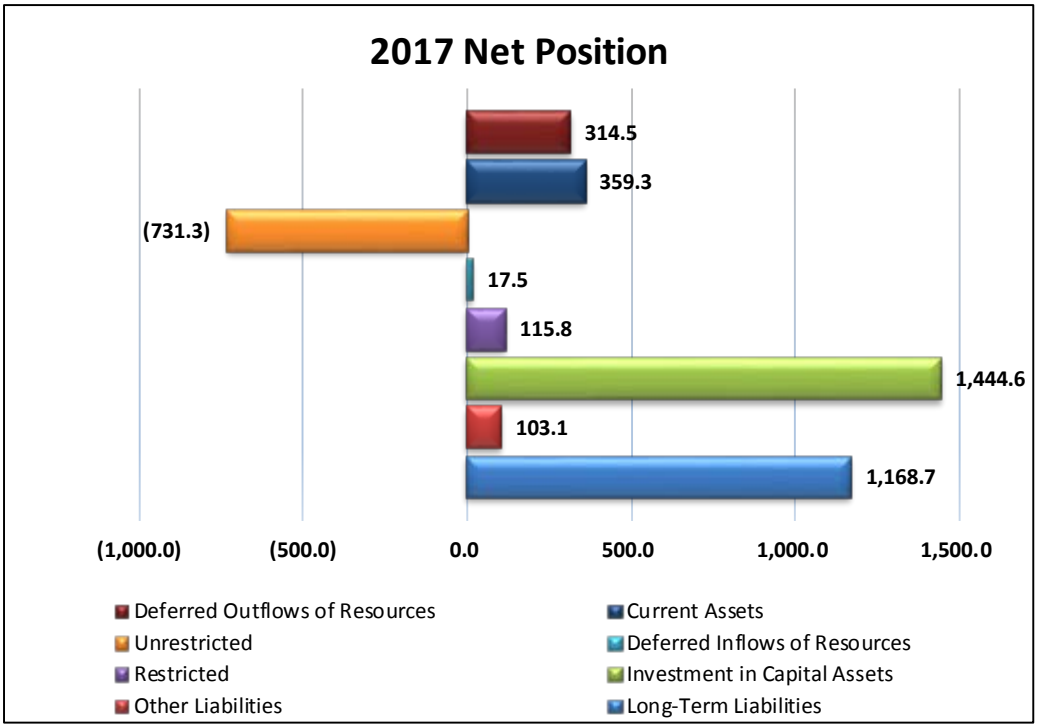
In 2017, the District's net position increased 2.7%, or $22.1 million, over the prior year.

Total current and other assets reflected a net decrease of 6.1%, or $23.4 million, primarily due to a decrease in cash and cash equivalents. Capital Assets increased by 5.3%, or $73.0 million, which was largely attributable to capital improvements to local school buildings financed by SPLOST sales taxes, as well as school buses and technology equipment.

Governmental accounting standards require the District to report its proportional liability of state-administered pension plans in which the District participates for the benefit of its employees.

Finally, the Condensed Statement of Net Position Table indicates a reduction in Restricted Net Position over the past fiscal year from $137.2 million in 2016 to $115.8 million in 2017, a decrease of 15.6%, which is primarily due to a decrease in the District's restricted fund balances for capital improvements funded by the SPLOST3 and SPLOST4 special sales tax, as the projects in those funds near completion.

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



Governmental Activities	2016	2017	Percentage Change
Assets:			
Current and Other Assets	$ 382.7	$ 359.3	(6.1)
Capital Assets	1,371.6	1,444.6	5.3
Total Assets	1,754.3	1,803.9	2.8
Deferred Outflows of Resources	98.5	314.5	219.3
Liabilities:			
Long-Term Liabilities	$ 840.1	$ 1,168.7	39.1
Other Liabilities	112.4	103.1	(8.3)
Total Liabilities	952.5	1,271.8	33.5
Deferred Inflows of Resources	93.4	17.5	(81.3)
Net Position:			
Investment in Capital Assets	$ 1,371.6	$ 1,444.6	5.3
Restricted	137.2	115.8	(15.6)
Unrestricted	(701.8)	(731.3)	(4.2)
Total Net Position	**$ 807.0**	**$ 829.1**	**2.7**

Changes in Net Position from Operating Results

The Changes in Net Position from Operating Results Table (Table II), presented on the following pages, summarizes and compares the Statement of Activities for 2016 and 2017.

Revenues

In 2017, the District's total revenues increased 5.1%, or $63.2 million, over the prior year due primarily to an increase in state and federal funding and greater property tax revenue.

- Operating grants and contributions increased by 6.0%, or $34.8 million, primarily due to an increase in state instructional program revenue.

- Capital grants and contributions decreased by 48.7%, or $9.2 million, primarily due to a substantial reduction in state-funded school construction grant requests over the previous year.

- General property taxes increased 6.4%, or $30.3 million, mainly due to a 6.3% increase in the real property tax digest.

- Charges for services decreased by 0.5% or $0.3 million, due to a decrease in cell tower proceeds. All other categories of charges: after school program revenue, school meal sales revenues, and facility use revenues remained constant or showed slight increases in 2017.

- Other revenue increased by 112.5%, or $4.5 million, largely as a result of $1.7 million gain on the sale of capital assets, $0.5 million increase in interest income, a $1.0 million donation, and an increase of $0.9 million in the District's E-Rate Grant funding.

Expenses

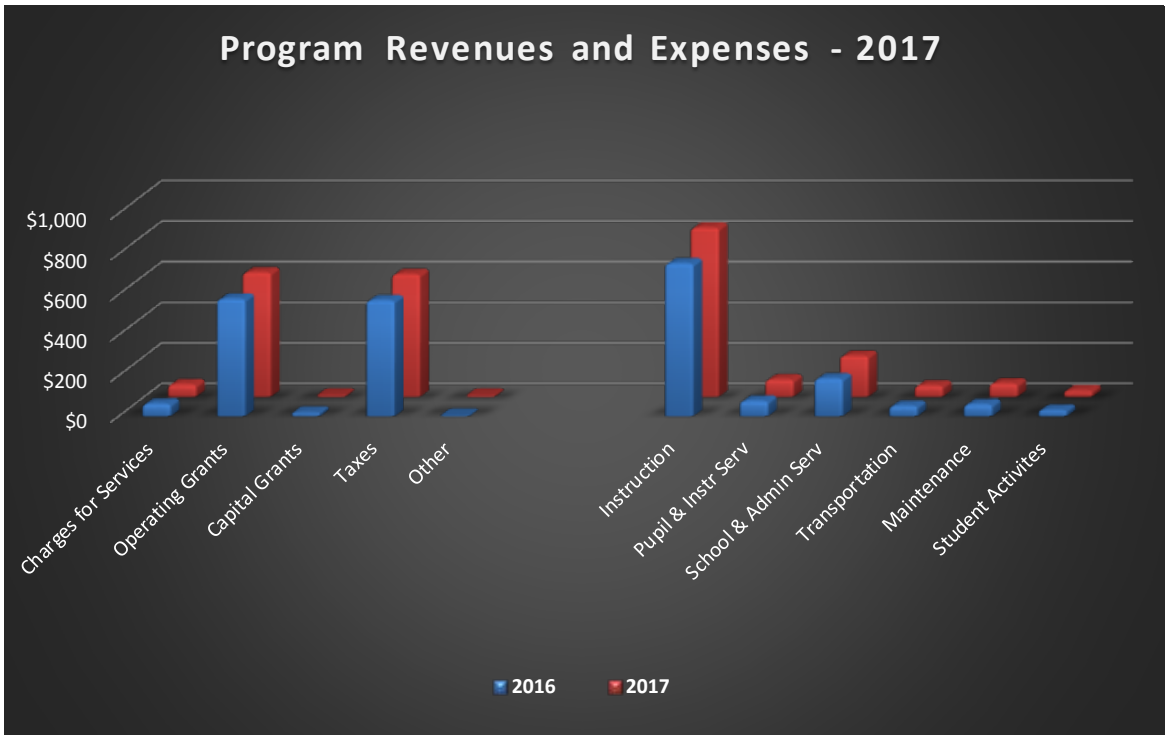
In 2017, the District's total expenses increased 10.1%, or $117.0 million, over the prior year due primarily to an increase in instructional and school administrative salaries and employer-paid benefits.

- Instruction increased by 10.6%, or $80.3 million, largely due to a 2.5% increase in teacher salary schedules.

- Pupil and Instructional Services expenditures increased this fiscal year. Combined, these expenses jumped 12.5% from $76.9 million in 2016 to $86.5 million in 2017 to meet our students' changing needs.

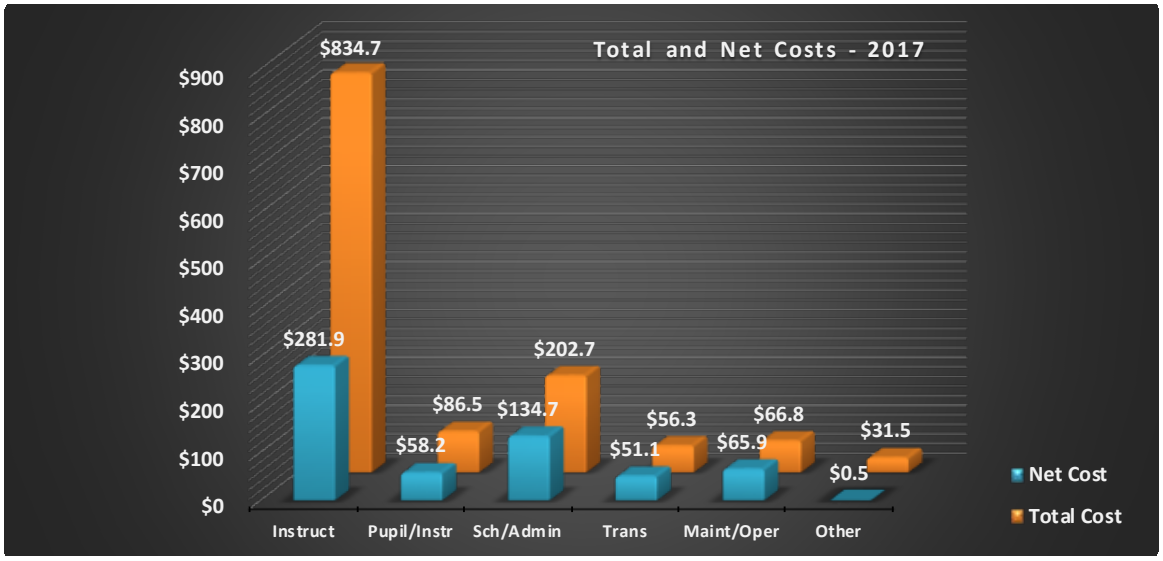
- School and administrative services increased 8.5%, or $15.8 million, in large part due to the salary increase, as well as a 19% increase in employer health insurance contributions for classified employees.

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



Governmental Activities	2016	2017	Change 2016-2017
Revenues:			
Program Revenues:			
Charges for Services	$ 62.5	$ 62.2	-0.5%
Operating Grants and Contributions	579.5	614.3	6.0%
Capital Grants and Contributions	18.9	9.7	-48.7%
General Revenues:			
Taxes	572.5	605.9	5.8%
Other	4.0	8.5	112.5%
Total Revenues	**1,237.4**	**1,300.6**	**5.1%**
Expenses:			
Instruction	$ 754.4	$ 834.7	10.6%
Pupil and Instructional Services	76.9	86.5	12.5%
School and Administrative Services	186.8	203.2	8.8%
Student Transportation	52.5	56.3	7.2%
Maintenance and Operations	59.8	66.8	11.7%
Student Activities	31.1	31.0	-0.3%
Total Expenses	**1,161.5**	**1,278.5**	**10.1%**
Increase in Net Positon	$ 75.9	$ 22.1	-70.9%
Beginning Net Position	731.1	807.0	10.4%
Ending Net Postion	**$ 807.0**	**$ 829.1**	**2.7%**

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



	Total Cost of Services 2016	Total Cost of Services 2017	Change 2016-2017	Net Cost of Services 2016	Net Cost of Services 2017	Change 2016-2017
Instruction	$ 754.4	$ 834.7	10.6%	$ 223.5	$ 281.9	26.1%
Pupil/Instructional Services	76.9	86.5	12.5%	49.1	58.2	18.5%
School/Administrative Services	186.8	202.7	8.5%	121.5	134.7	10.9%
Student Transportation	52.5	56.3	7.2%	48.0	51.1	6.5%
Maintenance and Operations	59.8	66.8	11.7%	58.6	65.9	12.5%
Other	31.1	31.5	1.3%	(0.1)	0.5	-600.0%
Total	**$ 1,161.5**	**$ 1,278.5**	**10.1%**	**$ 500.6**	**$ 592.3**	**18.3%**

Governmental Activities

The Net Cost of Governmental Activities Table (Table III) presents the total and net cost of six major District activities for fiscal year ended June 30, 2017: Instruction, Pupil and Instructional Services, School and Administrative Services, Student Transportation, Maintenance and Operations, and Other.

Net Cost of Services is the total cost less fees generated by the activities and intergovernmental revenue provided for specific programs. The net cost shows the financial burden on the District's taxpayers by each activity. The total cost of governmental services in 2017 was $1,278.5 million. Users of the District's programs financed $62.2 million of the costs. Federal and State grants, subsidized programs and contributions financed $624.0 million of the cost. District taxpayers financed the remaining costs of 2017 which totaled $592.3 million.

The School District's Funds

The District ended fiscal year 2017 with a healthy fund balance in its governmental funds. The combined balance of all governmental funds, at $245.8 million, was 5.2% lower than 2016's ending balance of $259.3 million due to increased expenditures in instructional services and in new school construction. In spite of an increase in expenditures, the General Fund's fund balance increased by $8.9 million, or 8.5%, due to increased property tax revenue and state funding. SPLOST IV decreased its fund balance by 14.6% from the prior year, or $15.0 million, due to a 37.3% increase in expenses in 2017 as many taxpayer-approved construction projects were in full swing. The nonmajor governmental fund balances decreased in the aggregate by $7.4 million, or 14.1%. Much of this decrease was in SPLOST III, as it no longer had sales tax revenue and neared the completion of its construction projects.

General Fund Budgetary Highlights

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

Revenue for local property taxes and state student funding were both higher in 2017, by $32.2 million and $29.0 million, respectively. This reflected a rebound in property tax values and increased tax collections at the state level. Although we budgeted a decrease in General Fund Balance of $23.2 million, due to higher than expected revenues, the General Fund Balance, in fact, increased by $8.9 million. Actual revenue exceeded budget by $27.9 million, and actual expenditures were below budget by $4.1 million. This netted a favorable budget variance of $32.0 million.

General Fund Balance

The unassigned General Fund balance at June 30, 2017 was $96.1 million. This represents approximately 35 days of general fund expenditures. The Board of Education made a concerted effort to maintain adequate reserves for the District.

Other Governmental Funds

Capital Projects Funds

The District uses Capital Projects Funds to account for school construction and improvement projects which, prior to 1999, were financed primarily through bond issues. SPLOST III and IV focus on revitalizing schools. For SPLOST III, collections of the tax began on January 1, 2009 and ended on December 31, 2013. The SPLOST III fund, which is included with nonmajor governmental funds, had expenditures of $6.5 million and an ending fund balance of $9.1 million in 2017.

SPLOST IV began January 1, 2014 and will end on December 31, 2018. The SPLOST IV fund had expenditures of $156.6 million and an ending fund balance of $87.4 million. A full listing of SPLOST III and SPLOST IV projects can be located on pages 115-118.

On March 21, 2017, the voters of Cobb County approved the continuation of the Education Special Purpose Local Option Sales Tax (Ed-SPLOST V) beginning January 1, 2019.

Nonmajor Governmental Funds

The Nonmajor Governmental Funds, including the SPLOST III Fund mentioned above, had aggregate expenditures of $170.9 million and aggregate fund balances of $45.1 million in 2017. Within the Nonmajor Governmental Funds, the Funds with the highest expenditures in 2017 were School Nutrition at $55.1 million, Local School Funds at $31.1 million, Title I (of the Elementary and Secondary Education Act) at $23.9 million, and Special Education at $21.5 million. Nonmajor Governmental Funds ending the year with the highest fund balances were School Nutrition at $19.2 million, Local School Funds at $8.4 million, and After School Program at $5.0 million. The fund balance of Nonmajor Governmental Funds, in aggregate, decreased from $52.5 million in 2016 to $45.1 million in 2017, a decrease of $7.4 million. Descriptions of these funds can be located on pages 77-79.

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 2016 and 2017.

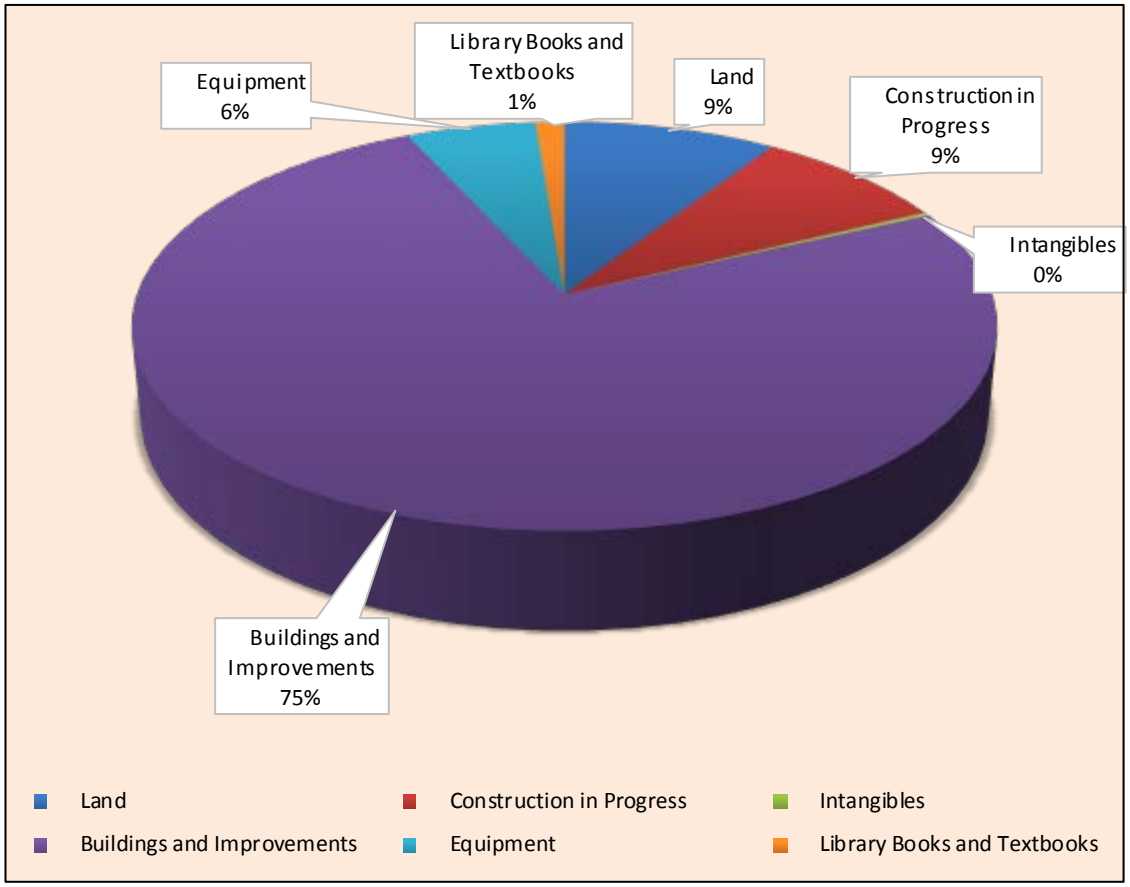
Capital assets increased 5.3% from $1,371.6 million in 2016 to $1,444.6 million in 2017, an increase of $73.0 million. Construction in Progress increased by $52.8 million, or 74.4%, due to the start of construction on three new schools. Land increased by $1.6 million, or 1.2%, as land was acquired for future school expansion. Library and Textbooks increased by $0.4 million, or 2.3%. Equipment increased by less than $0.4 million.

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, 2017, the District had $10.0 million in outstanding long-term obligations for compensated absences and a net pension liability of $1,150.9 million. More detailed information about long-term obligations can be found in Notes 9, 12 and 13 of the *Notes to the Basic Financial Statements*.

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



	2016	2017	Change 2016-2017
Capital Assets:			
Land	$ 132.2	$ 133.8	1.2%
Construction in Progress	70.8	123.5	74.4%
Intangibles	3.9	4.0	2.6%
Buildings and Improvements	1,065.6	1,083.5	1.7%
Equipment	81.4	81.7	-
Library Books and Textbooks	17.7	18.1	2.3%
Total	**$ 1,371.6**	**$ 1,444.6**	**5.3%**

Factors Bearing on the District's Future

We are fortunate that the Cobb County School District has no issued debt, allowing us to devote all of our financial resources to providing a quality education for our students. We are also grateful for our citizens' approval of the Ed-SPLOST V capital financing initiative which will enable the financing of new schools for the approximate 2,000 new students projected to enter the District in the next five years and for needed building improvements to existing schools. Our District is committed to working as one team for the goal of student success, and we greatly appreciate the support of our schools by the public and by local community organizations.

Contacting the District's Financial Management

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

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COBB COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2017

(amounts expressed in thousands)

	Governmental Activities
ASSETS:	
Cash and Cash Equivalents	$ 247,861
Receivables (net of allowance for uncollectables):	
Taxes	21,424
Intergovernmental	83,624
Accounts	2,260
Prepaids	1,161
Inventories	2,997
Capital Assets:	
Land	133,818
Construction in Progress	123,542
Intangibles	5,791
Buildings and Improvements	1,890,450
Equipment	201,261
Library Books and Textbooks	95,602
Less: Accumulated Depreciation	(1,005,885)
Total Assets	$ 1,803,906
DEFERRED OUTFLOWS OF RESOURCES:	
Related to Defined Benefit Pension Plans	314,460
Total Deferred Outflows of Resources	314,460
LIABILITIES:	
Accounts Payable and Other Current Liabilities	28,942
Intergovermental Payables	196
Accrued Salaries and Benefits	73,224
Unearned Revenue	786
Noncurrent Liabilities:	
Due Within One Year	7,158
Due In More Than One Year	10,658
Net Pension Liability	1,150,862
Total Liabilities	1,271,826
DEFERRED INFLOWS OF RESOURCES:	
Related to Defined Benefit Pension Plans	17,478
Total Deferred Inflows of Resources	17,478
NET POSITION:	
Investment in Capital Assets	1,444,579
Restricted for:	
Capital Projects	96,550
School Nutrition Services	19,198
Unrestricted (Deficit)	(731,265)
Total Net Position	$ 829,062

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

		Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 834,731	$ 1,187	$ 543,386	$ 8,220	$ (281,938)
Pupil Services	36,683	11	25,979	183	(10,510)
Instructional Services	49,846	-	1,832	365	(47,649)
School and Administrative Services	203,091	29,135	37,868	946	(135,142)
Student Transportation	56,325	-	5,247	-	(51,078)
Maintenance and Operations	66,763	898	-	-	(65,865)
Student Activities	31,075	30,977	-	-	(98)
Total Governmental Activities	$ 1,278,514	$ 62,208	$ 614,312	$ 9,714	$ (592,280)

General Revenues:	
Taxes:	
Property Taxes Levied for General Purposes	$ 473,864
Sales Tax	132,036
Interest Income	1,754
Gain on Sale of Capital Assets	1,694
Other	5,021
Total General Revenues	614,369
Change in Net Position	22,089
Net Position - Beginning of Year	806,973
Net Position - End of Year	$ 829,062

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2017

(amounts expressed in thousands)

	General	Special Purpose Local Option Sales Tax IV	Nonmajor Governmental Funds	Total Governmental Funds
Assets:				
Cash and Cash Equivalents	$ 95,571	$ 98,058	$ 45,417	$ 239,046
Receivables (net of allowance for uncollectables):				
Taxes	10,070	11,354	-	21,424
Intergovernmental	75,287	307	8,030	83,624
Accounts	780	-	1,480	2,260
Due from Other Funds	5,066	-	960	6,026
Prepaids	1,138	-	9	1,147
Inventories	1,013	-	1,984	2,997
Total Assets	$ 188,925	$ 109,719	$ 57,880	$ 356,524
LIABILITIES,DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:				
Liabilities:				
Accounts Payable	$ 5,763	$ 22,285	$ 624	$ 28,672
Intergovernmental Payables	196	-	-	196
Accrued Payroll and Payroll Withholdings	48,116	-	4,055	52,171
Accrued Employee Benefits	19,343	-	1,700	21,043
Due to Other Funds	960	-	5,066	6,026
Unearned Revenue	-	-	786	786
Total Liabilities	74,378	22,285	12,231	108,894
Deferred Inflows of Resources:				
Unavailable Revenue - Property Taxes	963	-	-	963
Unavailable Revenue - Intergovernmental	346	-	565	911
Total Deferred Inflows of Resources	1,309	-	565	1,874
Fund Balances:				
Nonspendable	2,151	-	1,993	4,144
Restricted	-	87,434	26,330	113,764
Committed	-	-	16,531	16,531
Assigned	15,023	-	786	15,809
Unassigned	96,064	-	(556)	95,508
Total Fund Balances	113,238	87,434	45,084	245,756
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 188,925	$ 109,719	$ 57,880	$ 356,524

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2017

(amounts expressed in thousands)

Total Fund Balances-Governmental Funds		**$ 245,756**
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.		
Cost of capital assets	**$ 2,450,464**	
Accumulated depreciation	**(1,005,885)**	**1,444,579**
The deferred outflows of resources, deferred inflows of resources, and the net pension liability related to the District's pension plan are not expected to be liquidated with expendable financial resources and therefore are not reported in the funds.		
Net Pension Liability	**(1,150,862)**	
Deferred Outflows of Resources - Pension Related Items	**314,460**	
Deferred Inflows of Resources - Pension Related Items	**(17,478)**	**(853,880)**
Other long-term assets are not available to pay for current period's expenditures and therefore are unavailable in the funds.		
Property Taxes	**963**	
Intergovernmental	**911**	**1,874**
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.		**779**
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		**(10,046)**
Total Net Position-Governmental Activities		**$ 829,062**

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, 2017

(amounts expressed in thousands)

	General	Special Purpose Local Option Sales Tax IV	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:				
Taxes	$ 475,835	$ 132,036	$ -	$ 607,871
Intergovernmental	519,721	9,119	94,178	623,018
Tuition and Fees	11	-	58,833	58,844
Interest Income	1,662	510	163	2,335
Rentals	438	-	-	438
Athletic Ticket Sales	-	-	2,925	2,925
Other	1,739	-	2,654	4,393
Total Revenues	999,406	141,665	158,753	1,299,824
EXPENDITURES:				
Current:				
Instruction	714,555	-	28,039	742,594
Pupil Services	24,385	-	7,936	32,321
Instructional Services	27,614	-	18,704	46,318
School and Administrative Services	106,625	11,769	70,730	189,124
Student Transportation	47,984	-	1,979	49,963
Maintenance and Operations	66,462	-	1,561	68,023
Student Activities	-	-	31,075	31,075
Capital Outlay	1,510	144,869	10,869	157,248
Total Expenditures	989,135	156,638	170,893	1,316,666
Excess (deficiency) of Revenues Over (Under) Expenditures	10,271	(14,973)	(12,140)	(16,842)
Other Financing Sources (Uses):				
Transfers-In	123	-	4,785	4,908
Transfers-Out	(5,980)	-	(123)	(6,103)
Proceeds from Sale of Capital Assets	4,438	-	29	4,467
Total Other Financing Sources (Uses)	(1,419)	-	4,691	3,272
Net Change in Fund Balances	8,852	(14,973)	(7,449)	(13,570)
Fund Balances, Beginning of Year	104,386	102,407	52,533	259,326
Fund Balances, End of Year	$ 113,238	$ 87,434	$ 45,084	$ 245,756

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, 2017

(amounts expressed in thousands)

Total Net Change in Fund Balances-Governmental Funds		**$ (13,570)**
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	**$ 159,303**	
Depreciation expense	**(83,550)**	**75,753**
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.		**(35,481)**
Revenues in the statement of activities that do not provide current financial resources are considered as unavailable revenues in the governmental funds.		
Property taxes	**(1,971)**	
Intergovernmental	**629**	**(1,342)**
The net effect of various miscellaneous transactions involving capital assets (i.e., sales and disposals) is to decrease net position.		**(2,773)**
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.		**(46)**
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.		**(452)**
Change in Net Position of Governmental Activities		**$ 22,089**

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Local	$ 470,734	$ 471,332	$ 479,095	$ 7,763
State	499,560	498,571	514,011	15,440
Federal	5,096	5,487	5,912	425
Other	666	666	4,949	4,283
Total Revenues	976,056	976,056	1,003,967	27,911
EXPENDITURES:				
Instruction	712,979	715,246	715,250	(4)
Pupil Services	23,871	24,794	24,385	409
Improvement of Instructional Services	11,089	13,800	12,518	1,282
Educational Media Services	16,700	15,813	15,676	137
General Administration	10,129	11,349	10,748	601
School Administration	69,296	71,280	71,356	(76)
Business Services	5,175	7,169	7,077	92
Maintenance and Operation of Plant	68,695	68,956	66,604	2,352
Student Transportation	48,854	48,512	47,984	528
Central Operations	16,019	16,140	16,921	(781)
Other Support Services	90	105	99	6
School Nutrition	-	-	419	(419)
Community Service Operations	81	82	82	-
Capital Outlay	-	15	16	(1)
Transfers	3,078	5,993	5,980	13
Total Expenditures	986,056	999,254	995,115	4,139
Net Change in Fund Balance	(10,000)	(23,198)	8,852	32,050
Fund Balance, Beginning of Year	104,386	104,386	104,386	-
Fund Balance, End of Year	$ 94,386	$ 81,188	$ 113,238	$ 32,050

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2017

(amounts expressed in thousands)

	Governmental Activities Internal Service Funds
Assets:	
Current Assets:	
Cash and Cash Equivalents	$ 8,815
Prepaids	14
Total Current Assets	8,829
Liabilities:	
Current Liabilities:	
Accounts Payable	270
Claims Payable, due within one year	2,628
Accrued Payroll and Payroll Withholdings	4
Accrued Employee Benefits	6
Total Current Liabilities	2,908
Noncurrent Liabilities:	
Claims payable, due in more than one year	5,142
Total Liabilities	8,050
Net Position:	
Unrestricted	$ 779

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITON
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Governmental Activities Internal Service Funds
OPERATING REVENUES:	
Charges for Services	$ 6,326
Total Operating Revenues	6,326
OPERATING EXPENSES:	
School and Administrative Services	7,567
Total Operating Expenses	7,567
Operating Loss	(1,241)
Transfers-In	1,195
Change in Net Position	(46)
Total Net Position, Beginning of Year	825
Total Net Position, End of Year	$ 779

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Governmental Activities Internal Service Funds
Cash Flows from Operating Activities:	
Receipts from Interfund Services Provided	$ 6,322
Payments to Suppliers	(299)
Payments for Medical Fees and Insurance Claims	(5,803)
Payments to Employees	(678)
Net Cash Used in Operating Activities	(458)
Cash Flows from Noncapital Financing Activities:	
Transfers-In	1,195
Net Cash Provided by Noncapital Financing Activities	1,195
Net Change in Cash and Cash Equivalents	737
Cash and Cash Equivalents at Beginning of Year	8,078
Cash and Cash Equivalents at End of Year	8,815
Reconciliation of Operating Loss to Net Cash Used in Operating Activities:	
Operating Loss	$ (1,241)
Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities:	
Decrease in Prepaids	6
Increase in Claims Payable	787
Increase in Accrued Payroll and Payroll Withholdings	1
Decrease in Accounts Payable	(11)
Total Adjustments	783
Net Cash Used in Operating Activities	$ (458)

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2017

(amounts expressed in thousands)

	Agency Funds
Assets:	
Cash and Cash Equivalents	**$ 41,902**
Total Assets	**$ 41,902**
Liabilities:	
Due to Student Groups	**$ 1,592**
Payroll Withholdings Payable	**40,310**
Total Liabilities	**$ 41,902**

See accompanying notes to the basic financial statements.

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 14 and 61, there are no component units combined with the District for financial statement presentation purposes, and the District is not included in any other governmental reporting entity.

B. Basis of Presentation

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

District-wide Statements

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

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

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

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Fund Financial Statements

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

The District reports the following major governmental funds:

- General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those resources required to be accounted for in another fund.

- Special Purpose Local Option Sales Tax IV Fund (SPLOST IV) account for sales tax proceeds required to be used for capital outlay for educational purposes as authorized by local referendum.

Additionally, the District reports the following fund types:

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

- Capital project funds account for restricted and assigned revenues and related capital expenditures. The expenditures are used for capital outlays for educational purposes as authorized by local referendum and management's decision.

- Internal service funds (proprietary funds) account for insurance and unemployment compensation provided to other funds of the District on a cost reimbursement basis.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- Fiduciary funds (agency funds) account for assets and liabilities held by the District as an agent for various governments or individuals on the accrual basis of accounting. Specifically, the District temporarily holds assets for numerous school student activity organizations and payroll withholdings.

C. Basis of Accounting/Measurement Focus

The basis of accounting determines when transactions are reported on the financial statements. The District-wide governmental activities and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, sales taxes, grants and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from sales taxes is recognized in the fiscal year in which the underlying transaction (sale) takes place. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Agency funds report only assets and liabilities and, accordingly, do not have a measurement focus.

The District uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all non-grant revenues reported in the governmental funds to be available if they are collected within 60 days after year-end. The District considers all intergovernmental revenues to be available if they are collected within 120 days after year-end. Property taxes, sales taxes, intergovernmental and interest are considered to be subject to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term liabilities and acquisitions under capital leases are reported as other financing sources.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The State of Georgia reimburses the District for teachers' salaries and operating costs through the Quality Basic Education (QBE) Formula Earnings program. State of Georgia law defines the formula driven grant that determines the cost of an academic school year and the State of Georgia's share in this cost. Generally, teachers are contracted for the school year (July 1 – June 30) and paid over a twelve-month contract period, generally September 1 through August 31. In accordance with the requirements of the enabling legislation of the QBE program, the State of Georgia reimburses the District over the same twelve-month period in which teachers are paid, funding the academic school year expenditures. At June 30, the amount of teachers' salaries incurred but not paid until July and August of the subsequent year are accrued as the State of Georgia has only postponed the final payment of their share of the cost until the subsequent appropriations for cash management purposes. By June 30 of each year, the State of Georgia has a signed appropriation that includes this final amount, which represents the State of Georgia's intent to fund this final payment. Based on guidance in Government Accounting Standards Board (GASB) Statement No. 33, paragraph 74, the State of Georgia recognizes its QBE liability for the July and August salaries at June 30, and the District recognizes the same QBE as a receivable and revenue, consistent with symmetrical recognition.

Under the terms of grant agreements, the District funds certain programs by a combination of specific cost-reimbursement grants, categorical grants, and general revenues. Thus, when program costs are incurred, there are both restricted and unrestricted net position available to finance the program. It is the District's policy to first apply grant resources to such programs, followed by cost-reimbursement grants, then general revenues.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses result from providing services. Operating revenues in the internal service funds are charges to customers for services. Operating expenses for internal service funds consist of the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition in authorized financial institutions. Georgia Law OCGA 45-8-14 authorizes the District to deposit its funds in one or more solvent banks or insured Federal savings and loans associations.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments

Included in cash equivalents are items such as deposits with the Georgia local government investment pool and certificates of deposit. All of the District's investments as of June 30, 2017, were purchased with a maturity date less than one year from the date of purchase.

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

(1) Obligations issued by the State of Georgia or by other States,

(2) Obligations issued by the United States government,

(3) Obligations fully insured or guaranteed by the United States government or a United States government agency,

(4) Obligations of any corporation of the United States government,

(5) Prime banker's acceptances,

(6) The Local Government Investment Pool administered by the State Treasurer of the State of Georgia.

(7) Repurchase agreements, and,

(8) Obligations of other political subdivisions of the State of Georgia.

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, 2017 were as follows:

(amounts expressed in thousands)

	General Fund	Special Purpose Local Option Sales Tax IV	Nonmajor Governmental	Total
Federal Receivables	$ -	$ -	$ 7,206	$ 7,206
State / Local Receivables	75,287	307	824	76,418
Intergovernmental Receivables	$ 75,287	$ 307	$ 8,030	$ 83,624

	General Fund	Special Purpose Local Option Sales Tax IV	Nonmajor Governmental	Total
Taxes Receivables	$ 10,550	$ 11,354	$ -	$ 21,904
Allowances	(480)	-	-	(480)
Net Taxes Receivables	$ 10,070	$ 11,354	$ -	$ 21,424

G. Property Taxes

The Cobb County Board of Commissioners fixed the property tax levy for the 2016 tax digest year (calendar year) in July 2016 (levy date) based on property values as of January 1, 2016. Taxes were due on October 17, 2016 (lien date). Taxes collected within the current fiscal year or within 60 days after year-end on the 2016 tax digest are reported as revenue in the governmental funds for fiscal year 2017. 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, 2017 totaled $475,835,000.

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 2016 tax year (calendar year) for the Cobb County School District were as follows (a mill equals $1 per thousand dollars of assessed value):

School Operations	18.90 mills

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Sales Taxes

A one percent Special Purpose Local Option Sales Tax is to be used for capital outlay for educational purposes and debt service. The State will terminate collection of this tax once an additional $270,006,753 has been collected or on December 31, 2018, whichever occurs first.

I. Tax Abatements

In fiscal year 2017, the Cobb County School District implemented Governmental Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures*. This statement requires state and local governments to disclose tax abatement agreements entered by other governments that reduce the reporting governments tax revenues. The following information should be disclosed; (1) brief descriptive information, such as the tax being abated, the authority under which tax abatements are provided, eligibility criteria, the mechanism by which taxes are abated, provisions for recapturing abated taxes, and the types of commitments made by tax abatement recipients; (2) the gross dollar amount of taxes abated during the period; and (3) commitments made by a government, other than to abate taxes, as part of a tax abatement agreement.

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.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

For the fiscal year ended June 30, 2017, the tax abatement programs noted above abated property taxes due to the School District that were levied on January 1, 2016 and due on October 17, 2016 totaling $738,574. Included in that amount abated, the following are individual tax abatement agreements that each exceeded 10 percent of the total amount abated:

Tax Abatement Project	% Abated	Amount of Taxes Abated (in thousands)
Terrell Mill LLC (Quintiles)	30%	$ 75,880
Federal Express - Phase II	60%	86,899
Novelis Global Technology Center	100%	87,463
Home Depot USA	100%	259,348

J. Inventories

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

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

K. Prepaid Items

Payments made to vendors for services that will benefit periods subsequent to June 30, 2017, are recorded as prepaid, according to the consumption method.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Capital Assets

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

Capitalization thresholds and estimated useful lives of capital assets reported in the District-wide statements are as follows:

	General Policy	Useful Life
Land	All	N/A
Buildings and Improvements	All	20 to 50 Years
Equipment	$10,000	5 to 10 Years
Intangible Assets	$1,000,000	10 Years
Library Books and Textbooks	All	5 Years

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

M. Deferred Outflows/Inflows of Resources

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

Deferred inflows of resources represent an acquisition of net position that applies to a future period (s) and so will not be recognized as an inflow of resources (revenue) until that time. Other than pensions (described in Note 1.N and Note 13), Cobb County School District has one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. Governmental funds report unavailable revenues from two source: property taxes and intergovernmental. These amounts are deferred and recognized as inflows of resources in the period that the amounts become available.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. Pensions

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

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

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

O. Net Position

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

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

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

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

P. Fund Balance

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

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

1) ***Non-spendable Fund Balance*** - Non-cash assets such as inventories or prepaid items.

2) ***Restricted Fund Balance*** - Funds with limitations imposed on their use by external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

3) ***Committed Fund Balance*** - Amounts that can only be used for specific purposes pursuant to a formal action of the Board of Education through a majority vote by June 30. Only the Board may modify or rescind the commitment, through resolution by the Board of Education.

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

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Committed Fund Balances

The Board of Education, as the government's highest level of decision-making authority, may commit fund balance by a formal majority vote prior to the government's fiscal year-end. Future modification or rescission of committed funds must likewise be accomplished by a formal majority vote of the Board of Education prior to fiscal year-end. Pursuant to the requirements of Governmental Accounting Statement 54, the Board of Education, on June 8, 2011, committed substantially all of the revenue received by the following Special Revenue funds to be used exclusively for each respective program's expenditures.

Special Revenue Fund	Revenue Source
Donations	Donations by individuals or organizations to benefit school programs.
After School Program	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.
Facility Use / Public Safety	User rental fees and student parking permit fees.
Local Schools	Funds earned or donated at local schools used by local principals to benefit students and faculty subject to District policy.

Assigned Fund Balances

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

Spending Prioritization

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

1) Committed
2) Assigned
3) Unassigned

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Minimum Unassigned General Fund Balance

The Board of Education will strive to maintain a minimum unassigned general fund balance, less encumbrances, equivalent to a range of 30 to 55 days of annual expenditures unless this is unfeasible due to circumstances beyond its control such as:

a) A substantial decrease in the county property tax digest
b) A substantial decrease in State funding
c) An unanticipated fiscal necessity

Schedule of Fund Balances

	General Fund	Special Purpose Local Option Sales Tax IV	Nonmajor Governmental Funds	Total
Fund Balances:				
Nonspendable:				
Inventory	$ 1,013,000		$ 1,984,000	$ 2,997,000
Prepaids	1,138,000		9,000	$ 1,147,000
Restricted for:				
Capital Projects		$ 87,434,000	9,116,000	$ 96,550,000
School Nutrition			17,214,000	$ 17,214,000
Committed to:				
Local School Activities			8,383,000	$ 8,383,000
After School Program			5,021,000	$ 5,021,000
Tuition School / Adult High School			1,352,000	$ 1,352,000
Facility Use and Public Safety Programs			1,238,000	$ 1,238,000
Performing Arts and Art Career and Cultural			301,000	$ 301,000
Donations for the Benefit of School Programs			236,000	$ 236,000
Assigned to:				
Appropriation for Next Year's Budget	3,175,000			$ 3,175,000
Instruction	3,696,000			$ 3,696,000
Pupil Services	3,000			$ 3,000
Instructional Services	553,000			$ 553,000
Media Services	16,000			$ 16,000
School and Administrative Services	659,000			$ 659,000
Support Services - Business	729,000			$ 729,000
Maintenance and Operations	1,514,000			$ 1,514,000
Transportation	541,000			$ 541,000
Other Support Services	77,000			$ 77,000
Capital Outlay	4,060,000			$ 4,060,000
District Wide			449,000	$ 449,000
GNETS			337,000	$ 337,000
Unassigned:	96,064,000		(556,000)	$ 95,508,000
Total Fund Balance	$ 113,238,000	$ 87,434,000	$ 45,084,000	$ 245,756,000

Note 2. LEGAL COMPLIANCE – BUDGETS

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

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

The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the function level within individual funds. The District makes certain reclassification of revenues and expenditures presented on a budgetary basis to conform to GAAP basis financial statements. Several supplementary appropriations were necessary during the fiscal year ended June 30, 2017.

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

Actual Revenues GAAP Basis	$ 999,406,000
Other Financing Sources budgeted as revenues	4,561,000
Budgeted Revenues, Budgetary Basis	1,003,967,000
Actual Expenditures GAAP Basis	989,135,000
Other Financing Uses budgeted as expenditures	5,980,000
Budgetary Expenditures, Budgetary Basis	$995,115,000
Net Change in Fund Balance, Budgetary Basis	$ 8,852,000
Net Change in Fund Balance, GAAP Basis	$ 8,852,000

Note 2. LEGAL COMPLIANCE – BUDGETS (Continued)

For the year ended June 30, 2017, expenditures exceeded appropriations in several function areas (the legal level of budgetary control). These over-expenditures were offset by under-expenditures in other function areas within the same fund, or by revenues collected in excess of budgeted collections. The over-expenditures are identified in the following schedule:

General Fund:		
Instruction	$	4,000
School Administration		76,000
Central Operations		781,000
School Nutrition		419,000
Capital Outlay		1,000
Donations:		
Other Support Services		17,000
After School Program:		
Instruction		162,000
Tuition School/Adult High School:		
Instruction		31,000
Improvement of Instructional Services		18,000
Maintenance and Operation of Plant		6,000
Title IV:		
Pupil Services		7,000

Note 3. CASH EQUIVALENTS, DEPOSITS AND INVESTMENTS

COLLATERALIZATION OF DEPOSITS

Official Code of Georgia Annotated (OCGA) Section 45-8-12 provides that there shall not be on deposit at any time in any depository for a time longer than ten days a sum of money which has not been secured by surety bond, by guarantee of insurance or by collateral. The aggregate of the face value of such surety bond and the market value of securities pledged shall be equal to not less than 110 percent of the public funds being secured after the deduction of the amount of deposit insurance. If a depository elects the pooled method (OCGA 45-8-13.1) the aggregate of the market value of the securities pledged to secure a pool of public funds shall be not less than 110 percent of the daily pool balance. OCGA Section 45-8-11 (b) provides an officer holding public funds may, in his discretion, waive the requirement for security in the case of operating funds placed in demand deposit checking accounts.

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

(1) Surety bond signed by a surety company duly qualified and authorized to transact business within the State of Georgia,

(2) Insurance on accounts provided by the Federal Deposit Insurance Corporation,

(3) Bonds, bills, notes, certificates of indebtedness or other direct obligations of the United States or of the State of Georgia,

(4) Bonds, bills, notes, certificates of indebtedness or other obligations of the counties or municipalities of the State of Georgia,

(5) Bonds of any public authority created by the laws of the State of Georgia, providing that the statute that created the authority authorized the use of the bonds for this purpose,

(6) Industrial revenue bonds and bonds of development authorities created by the laws of the State of Georgia, and

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

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

Cash Equivalents and Deposits

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

Custodial credit risk-deposits and investments

Custodial credit risk is the risk that in the event of bank failure, the District's cash equivalents and deposits may not be returned to the District. At June 30, 2017, the District had deposits with a carrying amount of $192,028,321 and a bank balance of $198,058,731. The bank balance was entirely covered by Federal depository insurance, by collateral held by the District or the District's agent in the District's name, or by a multiple financial institution collateral pool authorized by the State of Georgia that insures public deposits.

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

Investments

As of June 30, 2017, the District's investments included $97,735,388 in a local government investment pool account called Georgia Fund One, the combined state general fund and local government investment pool managed by the Office of the State Treasurer. On that date, these funds had a weighted average maturity of 26 days. In addition, the District had $269,669 in certificates of deposit in various financial institutions. These investments are reported as cash equivalents.

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

The Georgia Fund One's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1 per share value). The pool is not registered with the SEC as an investment company. Asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1 per share. The pool also adjusts the value of its investments to fair market value as of year-end and the District's investment in the Georgia Fund One is reported at fair value. As of June 30, 2017, the District considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

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

Fair Value Measurements

The Georgia Fund One is an investment pool which 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 One 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 which are able to collateralize the public funds at 110%. Any bid to purchase securities must be from a broker/dealer who is a member of the NASD and SIPC and have a major presence in the metropolitan area.

Concentration of Credit Risk

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

Interest Rate Risk

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

Foreign Currency Risk

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

Note 4. NON-MONETARY TRANSACTIONS

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

Note 5. CAPITAL ASSETS

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

	Balance June 30, 2016	Increases	Decreases	Balance June 30, 2017
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	$ 132,247,000	$ 2,457,000	$ (886,000)	$ 133,818,000
Construction In Progress	70,785,000	128,988,000	(76,231,000)	123,542,000
Total Capital Assets Not Being Depreciated	**203,032,000**	**131,445,000**	**(77,117,000)**	**257,360,000**
Capital Assets Being Depreciated:				
Buildings and Improvements	1,818,881,000	75,181,000	(3,612,000)	1,890,450,000
Intangibles	4,491,000	1,300,000	-	5,791,000
Equipment	183,457,000	20,782,000	(2,978,000)	201,261,000
Library/Textbooks	91,932,000	6,826,000	(3,156,000)	95,602,000
Total Capital Assets Being Depreciated	**2,098,761,000**	**104,089,000**	**(9,746,000)**	**2,193,104,000**
Less Accumulated Depreciation for:				
Buildings and Improvements	753,289,000	55,777,000	(2,067,000)	806,999,000
Intangibles	638,000	1,186,000	-	1,824,000
Equipment	102,095,000	20,080,000	(2,636,000)	119,539,000
Library/Textbooks	74,172,000	6,507,000	(3,156,000)	77,523,000
Total Accumulated Depreciation	**930,194,000**	**83,550,000**	**(7,859,000)**	**1,005,885,000**
Total Capital Assets Being Depreciated Net	**1,168,567,000**	**20,539,000**	**(1,887,000)**	**1,187,219,000**
Governmental Capital Assets,Net	**$ 1,371,599,000**	**$ 151,984,000**	**$ (79,004,000)**	**$ 1,444,579,000**

Note 5. CAPITAL ASSETS (Continued)

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

Instruction	$	63,961
Pupil Services		3,272
Instructional Services		2,640
School and Administrative Services		7,597
Pupil Transportation		6,036
Maintenance and Operations		44
	$	83,550

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 $5,066,000 receivable due to the General Fund from various nonmajor governmental funds was primarily for the financing of federal and state grant expenditures whose reimbursement was pending at year-end, as detailed below. The $960,000 receivable due to Local Schools from the General Fund largely represented local school excess cash reserves invested with interest. Interfund receivable and payable balances by fund as of June 30, 2017 are disclosed in the following schedule:

	Receivable	Payable
Governmental Funds:		
General Fund	$ 5,066,000	$ 960,000
Nonmajor Governmental Funds:		
Miscelleous Grants	-	1,580,000
Adult Education	-	84,000
GNETS	-	28,000
Title I	-	2,197,000
Special Ed Federal Grant	-	826,000
Vocational Education	-	21,000
Title II	-	165,000
Homeless Grant	-	3,000
Title III	-	97,000
Title IV	-	65,000
Local Schools	960,000	-
Total Nonmajor Governmental Funds	960,000	5,066,000
Total	**$ 6,026,000**	**$ 6,026,000**

Note 7. INTERFUND TRANSFERS

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

Interfund transfers for the year ended June 30, 2017, consisted of the following:

Transfers Out:	Transfers In:	Amount
General Fund:		
General Fund	County Wide Building Fund	$ 3,565,000
General Fund	Facility Use / Public Safety Fund	949,000
General Fund	Tuition School / Adult High School Fund	271,000
General Fund	Self-Insurance Fund	1,195,000
Total General Fund		**$ 5,980,000**
Nonmajor Governmental Funds:		
Facility Use / Public Safety Fund	General Fund	$ 123,000
Total Nonmajor Governmental Funds		**$ 123,000**
Total for All Funds		**$ 6,103,000**

Note 8. RISK MANAGEMENT

The District is self-insured for all claims under general liability, vehicle accidents and workers compensation. The District maintains a policy for excess workers compensation. The District is commercially insured for property, contents and boiler and carries fidelity bond coverage for employee dishonesty, in addition to a state-mandated Superintendent's bond and school principals' bond.

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

Note 8. RISK MANAGEMENT (Continued)

Estimated claims for the next fiscal year total $2,628,000 and the non-current liability for succeeding years is $5,142,000. 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
2016	$ 6,407,000	$ 3,549,000	$ (2,973,000)	$ 6,983,000
2017	$ 6,983,000	$ 4,847,000	$ (4,060,000)	$ 7,770,000

Note 9. LONG-TERM OBLIGATIONS

Fiscal year 2017 long-term obligations are as follows:

	Balance 6/30/2016	Increases	Decreases	Balance 6/30/2017	Current Amounts Due Within One Year	Long-term Amounts Due After One Year
Accrued Vacation Pay	$ 9,594,000	$ 4,779,000	$ 4,327,000	$ 10,046,000	$ 4,530,000	$ 5,516,000
Net Pension Liability	$ 823,504,000	$ 414,700,000	$ 87,342,000	$ 1,150,862,000	$ -	$ 1,150,862,000
Total	**$ 833,098,000**	**$ 419,479,000**	**$ 91,669,000**	**$ 1,160,908,000**	**$ 4,530,000**	**$ 1,156,378,000**

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

Note 10. ON-BEHALF PAYMENTS

The State of Georgia makes certain health insurance and pension plan payments on behalf of the District for its employees. The District records these payments as both a revenue and expenditure in the General Fund. The total of the on-behalf payments for the fiscal year ended June 30, 2017 was $1,857,551.

Note 11. COMMITMENTS AND CONTINGENCIES

The District makes various contractual commitments on an ongoing basis for construction and remodeling of its capital assets. The major outstanding commitments as of June 30, 2017 included additions and renovations at two elementary schools, two middle schools, and four high schools. As of June 30, 2017, the contract price and expenditures to date for the largest projects were as follows:

Project	Contract Price	Expenditures To Date
Replacement School Brumby ES	$ 24,266,172	$ 9,789,713
Maintenance/Renovation Campbell MS	10,881,306	1,640,973
Replacement School East Cobb MS	30,454,877	14,167,235
Replacement School Mountain View ES	25,032,410	24,393,804
Maintenance/Renovation North Cobb HS	24,440,870	8,170,684
Maintenance/Renovation Pope HS	25,336,410	16,761,910
Maintenance/Renovation South Cobb HS	9,790,564	651,208
Replacement School Walton HS	51,285,355	47,674,769

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2017, may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying combined financial statements for such contingencies.

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

Note 12. COMPENSATED ABSENCES

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

Note 13. RETIREMENT PLANS

The District participated in three cost sharing multiple employer plans: the Teacher's Retirement System of Georgia, the Employee Retirement System of Georgia, and the Public School Employee Retirement System of Georgia. The following are aggregate amounts reported by the District related to these plans as of and for the year ended June 30, 2017:

Net Pension Liability	$ 1,150,862,000
Deferred Outflows related to Pensions	314,460,000
Deferred Inflows related to Pensions	17,478,000
Pension Expense	128,380,000

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.

Note 13. RETIREMENT PLANS (Continued)

Contributions

Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Pursuant to O.C.G.A. §47-3-63, the employer contributions for certain full-time public school support personnel are funded on behalf of the employer by the State of Georgia. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Plan members are currently required to contribute 6.00 percent of their annual covered payroll and the District is currently required to contribute 14.27 percent of the covered payroll. The District's contributions to TRS for the year ended June 30, 2017 was $90,646,328.

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

At June 30, 2017, 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	$ 1,150,754,699
State of Georgia's proportionate share of the net pension liability associated with the District	1,761,485
Total	$ 1,152,516,184

The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2015. An expected total pension liability as of June 30, 2016 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, 2016. At June 30 2016, the District's proportion was 5.577763%, which was an increase of 0.169091% from its proportion measured as of June 30, 2015.

Note 13. RETIREMENT PLANS (Continued)

For the year ended June 30, 2017, the District recognized pension expense of $126,085,007 and revenue of $264,458 for support provided by the State of Georgia for certain support personnel. At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 17,143,143	$ 5,690,490
Changes of Assumptions	29,825,972	-
Net difference between projected and actual earnings on pension plan investments	145,575,208	-
Changes in proportion and differences between District contributions and proportionate share of contributions	31,254,185	11,787,661
District contributions subsequent to the measurement date	90,646,328	-
Total	$ 314,444,836	$ 17,478,151

District contributions subsequent to the measurement date of $90,646,328 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2018	$ 25,293,616
2019	25,293,561
2020	89,656,833
2021	62,757,461
2022	3,318,886
Total	$ 206,320,357

Note 13. RETIREMENT PLANS (Continued)

Actuarial assumptions: The total pension liability as of June 30, 2016 was determined by an actuarial valuation as of June 30, 2015 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	3.75-9.00%, average, including inflation
Investment rate of return	7.50%, net of pension plan investment expense including inflation
Post-Retirement Benefit Increases	1.50% semi-annually

Post-retirement mortality rates were based on the RP-2000 White Collar Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB (set forward one year for males) for service retirements and depended beneficiaries. The RP-2000 Disable Mortality Table with future mortality improvement projected to 2025 with Society of Actuaries' projection scale BB (set forward two years for males and four years for females) was used for death after disability retirement. There is a margin for future mortality improvement on the tables used by the System. Based on the results of the most recent experience study adopted by the Board on November 18, 2015, the numbers of expected future deaths are 8-11% less than the actual number of deaths that occurred during the study period for healthy retirees and 9-11% less than expected under the selected table for disabled retirees. Rates of mortality in active service were based on the RP-2000 Employee Mortality Table projected to 2025 with projection scale BB.

The actuarial assumptions used in the June 30, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

Note 13. 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:

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

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

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Note 13. RETIREMENT PLANS (Continued)

Discount rate: The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long- term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease (6.5%)	Current discount rate (7.5%)	1 % Increase (8.5%)
District's proportionate share of the net pension liability	$ 1,791,163,884	$ 1,150,754,699	$ 623,483,296

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

Payables to the pension plan

At June 30, 2017, the District reported a payable of $10,760,739 for the outstanding amount of contributions to the TRS pension plan required for the year ended June 30, 2017.

Note 13. RETIREMENT PLANS (Continued)

Employee Retirement System of Georgia (ERS)

Plan Description

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

Benefits Provided

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

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

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

Note 13. RETIREMENT PLANS (Continued)

Contributions

Member contributions under the old plan are 4% of annual compensation, up to $4,200, plus 6% of annual compensation in excess of $4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The District's contractually required contribution rate, actuarially determined annually, for the year ended June 30, 2017 was 24.81% of annual covered payroll for old and new plan members and 21.81% for GSEPS members. The District's contributions to ERS totaled $0 for the year ended June 30, 2017. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

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

At June 30, 2017, the District reported a liability for its proportionate share of the net pension liability of $107,570. The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2015. An expected total pension liability as of June 30, 2016 was determined using standard roll-forward techniques. The District's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2016. At June 30 2016, the Employer's proportion was 0.002274%, which was a increase of 0.000113% from its proportion measured as of June 30, 2015.

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Note 13. RETIREMENT PLANS (Continued)

For the year ended June 30, 2017, the District recognized pension expense of ($22,037). At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 248
Changes of assumptions	911	-
Net difference between projected and actual earnings on pension plan investments	10,937	-
Changes in proportion and differences between District contributions and proportionate share of contributions	3,709	-
Total	$ 15,557	$ 248

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2018	$ 4,211
2019	1,546
2020	5,897
2021	3,655
Total	$ 15,309

Note 13. RETIREMENT PLANS (Continued)

Actuarial assumptions: The total pension liability as of June 30, 2016 was determined by an actuarial valuation as of June 30, 2015 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	3.25-7.00%, including inflation
Investment rate of return	7.50%, net of pension plan investment expense including inflation

Post-retirement mortality rates were based on the RP-2000 Combined Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB and set forward 2 years for both males and females for service retirements and dependent beneficiaries. The RP-2000 Disabled Mortality Table with future mortality improvement projected to 2025 with Society of Actuaries' projection scale BB and set back 7 years for males and set forward 3 years for females was used for death after disability retirement. There is a margin for future mortality improvement in the tables used by the System. Based on the results of the most recent experience study adopted by the Board on December 17, 2015, the numbers of expected future deaths are 9-12% less than the actual number of deaths that occurred during the study period for service retirements and beneficiaries and for disability retirements. Rates of mortality in active service were based on the RP-2000 Employee Mortality Table projected to 2025 with projection scale BB.

The actuarial assumptions used in the June 30, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

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Note 13. 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:

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

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

Discount rate: The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Note 13. RETIREMENT PLANS (Continued)

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

	1% Decrease (6.5%)	Current discount rate (7.5%)	1 % Increase (8.5%)
District's proportionate share of the net pension liability	$ 145,777	$107,570	$75,010

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

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Note 13. RETIREMENT PLANS (Continued)

Public School Employee Retirement System of Georgia (PSERS)

Plan Description

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

Benefits Provided

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

Upon retirement, the member will receive a monthly benefit of $14.75, multiplied by the number of years of creditable service. Death and disability benefits are also available through PSERS. Additionally, PSERS may make periodic cost-of-living adjustments to the monthly benefits. Upon termination of employment, member contributions with accumulated interest are refundable upon request by the member. However, if an otherwise vested member terminates and withdraws his/her member contribution, the member forfeits all rights to retirement benefits.

Funding Policy

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

Note 13. RETIREMENT PLANS (Continued)

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

Employees who are covered by PSERS are eligible to participate in a supplemental defined contribution plan. If the employee contributes 1% of salary to the 403b plan administered by VALIC, s/he will receive a contribution equal to 2% of salary each month to match, for a total contribution of 3% of salary. The District's contributions to the supplemental defined contribution plan for the year ended June 30, 2017 was $578,457 with an average number of participants of 1,265.

Pension Liabilities and Pension Expense

At June 30, 2017, the District did not have a liability for a proportionate share of the net pension liability because of the related State of Georgia support. The amount of the State's proportionate share of the net pension liability associated with the District is as follows:

State of Georgia's porportionate share of the Net Pension Liability associated with the District	$12,322,331

The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2015. An expected total pension liability as of June 30, 2016 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, 2016.

For the year ended June 30, 2017, the District recognized pension expense of $2,020,095 and revenue of $2,020,095 for support provided by the State of Georgia.

Note 13. RETIREMENT PLANS (Continued)

***Actuarial assumptions*:** The total pension liability was determined by an actuarial valuation as of June 30, 2015, using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions used in the June 30, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

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Note 13. 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:

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

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

Discount rate: The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and nonemployer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Note 14. POST-EMPLOYMENT BENEFITS

Georgia School Personnel Post-Employment Health Benefit Fund

Plan Description

The Georgia School Personnel Postemployment Health Benefit Fund (School OPEB Fund) is a cost-sharing multiple-employer defined benefit postemployment healthcare plan that covers eligible former employees of public school systems, libraries, and regional education service agencies. The School OPEB Fund provides health insurance benefits to eligible former employees and their qualified beneficiaries through the State Employees Health Benefit Plan administered by the Department of Community Health. The Official Code of Georgia Annotated (O.C.G.A.) assigns the authority to establish and amend the benefit provisions of the group health plans, including benefits for retirees, to the Board of Community Health (Board). Additional information about the School OPEB Fund is disclosed in the *State of Georgia* Comprehensive Annual Financial Report. This report can be obtained from the Georgia Department of Audits and Accounts at www.audits.ga.gov/SGD/CAFR.html.

Funding Policy

The contribution requirements of plan members and participating employers are established by the Board in accordance with the current Appropriations Act and may be amended by the Board. Contributions of plan members or beneficiaries receiving benefits vary based on plan election, dependent coverage, and Medicare eligibility and election. For members with fewer than five years of service as of January 1, 2012, contributions also vary based on years of service. On average, members with five years or more of service as of January 1, 2012 pay approximately 25% of the cost of the health insurance coverage. In accordance with the Board resolution dated December 8, 2011, for members with fewer than five years of service as of January 1, 2012, the State provides a premium subsidy in retirement that ranges from 0% for fewer than 10 years of service to 75% (but no greater than the subsidy percentage offered to active employees) for 30 or more years of service.

The subsidy for eligible dependents ranges from 0% to 55% (but no greater than the subsidy percentage offered to dependents of active employees minus 20%). No subsidy is available to Medicare eligible members not enrolled in a Medicare Advantage Option. The Board of Community Health sets all member premiums by resolution and in accordance with the law and applicable revenue and expense projections. Any subsidy policy adopted by the Board may be changed at any time by Board resolution and does not constitute a contract or promise of any amount of subsidy.

Note 14. POST-EMPLOYMENT BENEFITS (Continued)

Participating employers are statutorily required to contribute in accordance with the employer contribution rates established by the Board. The contribution rates are established to fund all benefits due under the health insurance plans for both active and retired employees based on projected "pay-as-you-go" financing requirements. Contributions are not based on the actuarially calculated annual required contribution (ARC) which represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The combined active and retiree contribution rates established by the Board for employers participating in the School OPEB Fund were as follows for the fiscal year ended June 30, 2017:

Certified Employees	
July 1, 2016 – June 30, 2017	$945.00 per member per month

Non-Certified Employees	
July 1, 2016 – December 31, 2016	$746.20 per member per month
January 1, 2017 - June 30, 2017	$846.20 per member per month

No additional contribution was required by the Board for fiscal year 2017 nor contributed to the School OPEB Fund to prefund retiree benefits. Such additional contribution amounts are determined annually by the Board in accordance with the School plan for other post-employment benefits and are subject to appropriation.

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

Fiscal Year	Contribution	Contribution Percentage
2017	$ 115,072,580	100%
2016	$107,009,060	100%
2015	$101,172,545	100%

Note 15. DEFICIT FUND EQUITY

As of June 30, 2017, the Miscellaneous Grants Fund reported a deficit fund balance of $547,439. The deficit will be supported by the future recognition of unavailable revenue as of June 30, 2017.

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

	2017	2016	2015
District's proportion of the net pension liability	5.578%	5.409%	5.327%
District's proportionate share of the net pension liability	$ 1,150,755	$ 823,417	$ 673,042
State of Georgia's proportionate share of the net pension liability associated with the District	1,761	1,497	1,082
Total	$ 1,152,516	$ 824,914	$ 674,124
District's covered-employee payroll during measurement period	612,318	570,929	544,177
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	187.93%	144.22%	123.68%
Plan fiduciary net position as a percentage of the total pension liability	76.06%	81.44%	84.03%

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

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

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Contractually required contribution	$ 90,646	$ 87,340	75,145	66,741	63,011	58,156	57,920	58,052	56,849	54,401
Contributions in relation to the contractually required contribution	90,646	87,340	75,145	66,741	63,011	58,156	57,920	58,052	56,849	54,401
Contribution Deficiency	$ -	-	-	-	-	-	-	-	-	-
District's covered-employee payroll	$ 635,179	$ 612,318	570,929	544,177	551,528	564,936	565,694	594,769	612,597	585,717
Contributions as a percentage of covered-employee payroll	14.27%	14.26%	13.16%	12.26%	11.42%	10.29%	10.24%	9.76%	9.28%	9.29%

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

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

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

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).

Method and assumptions used in calculations of actuarially determined contributions: The actuarially determined contribution rates in the schedule of contributions are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported. The following actuarial methods and assumptions were used to determine the contractually required contributions for year ended June 30, 2017 reported in that schedule:

Valuation date	June 30, 2014
Actuarial cost method	Entry Age
Amortization method	Level percentage of payroll, open
Remaining amortization period	30 years
Asset valuation method	Seven-year smoothed market
Inflation rate	3.00%
Salary increases	3.75%-7.00%, including inflation
Investment rate of return	7.5%, net of pension plan investment expense, including inflation
Post-retirement benefit increases	1.50% semi-annually

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

	2017	2016	2015
Agency's proportion of the net pension liability	0.002274%	0.002161%	0.002063%
Agency's proportionate share of the net pension liability	$ 108	$ 88	$ 77
Agency's covered-employee payroll	$ 53	$ 49	$ 46
Agency's proportionate share of the net pension liability as a percentage of its covered-employee payroll	203.77%	179.59%	167.39%
Plan fiduciary net position as a percentage of the total pension liability	72.34%	76.20%	77.99%

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

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

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Contractually required contribution	$ -	13	11	9	18	14	13	13	14	15
Contributions in relation to the contractually required contribution	-	13	11	9	18	14	13	13	14	15
Contribution Deficiency	$ -	-	-	-	-	-	-	-	-	-
District's covered-employee payroll	$ -	53	49	46	122	123	123	121	133	142
Contributions as a percentage of covered-employee payroll	0.00%	24.53%	22.45%	19.57%	14.75%	11.38%	10.57%	10.74%	10.53%	10.56%

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

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

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

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, 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).

Method and assumptions used in calculations of actuarially determined contributions: The actuarially determined contribution rates in the schedule of contributions are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported. The following actuarial methods and assumptions were used to determine the contractually requred contributions for year ended June 30, 2017 reported in that schedule:

Valuation date	June 30, 2014
Actuarial cost method	Entry Age
Amortization method	Level percentage of payroll, open
Remaining amortization period	30 years
Asset valuation method	Five-year smoothed market
Inflation rate	2.75%
Salary increases	3.25%-7.00%, including inflation
Investment rate of return	7.5%, net of pension plan investment expense, including inflation
Post-retirement benefit increases	1.50% semi-annually

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

	2017	2016	2015
District's proportion of the net pension liability	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	12,322	8,097	7,321
Total	$ 12,322	$ 8,097	$ 7,321
District's covered-employee payroll during measurement period	$ 38,188	$ 34,827	$23,583
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	N/A	N/A	N/A
Plan fiduciary net position as a percentage of the total pension liability	81.00%	87.00%	88.29%

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

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

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

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).

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Nonmajor Governmental Funds

Special Revenue Funds

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

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

School Nutrition	This fund is established to provide accounting of funds which are used for the operation of school lunchrooms. All lunches and breakfasts provide at least one-third of each student's nutritional needs and are available at a minimal cost. Free and reduced meals are provided for qualifying students. All lunchrooms are regularly inspected by the Cobb County Health Department and meet prescribed standards of the State Department of Education.
(i3) Investing in Innovation	This fund is established to provide accounting of grant funds passed through Georgia State University which support local efforts by providing high quality teachers to improve student achievement.
Adult Education	This fund is established to provide accounting for grant funds via the Georgia Department of Technical and Adult Education which are used to educate adults and is a part of the national effort to ensure that all adults are literate and able to compete in the global economy.
GNETS	This fund is established to provide accounting for grant funds via the Georgia Department of Education which are used to provide appropriate education for students identified as severely emotionally behavior disordered, or autistic.
Title I	This fund is established to provide accounting of Title I funds which are provided as part of the No Child Left Behind Act of 2001. This act provides federal funds through the Georgia Department of Education to local school districts to help disadvantaged children meet high standards. The goal is to have a quality education for all children by having local schools and state departments work together.
Special Education	This fund is established to provide accounting of federal revenues received to provide programs for direct and related support services for handicapped children.
Vocational Education	This fund is established to provide accounting of federal grant revenues provided for career training and opportunities to students.
Title II	This fund is established to provide accounting of federal categorical grant funds which flow through the Georgia Department of Education to our school district. The funds are used to advance teacher quality through professional learning, preparation, recruitment and retention as well as upgrading teachers' skills in science and math through training.
Homeless Grant	This fund is established to provide accounting of funds for federal categorical grant funds which flow through the Georgia Department of Education and are used to provide educational services to homeless children.
USDA Fruits and Vegetables	This fund is established to provide accounting of federal grant funds which flow through the Georgia Department of Education Food and Nutrition Program. The funds provide free fresh fruits and vegetables to school children outside of the lunch or breakfast food service periods.
Title III	This fund is established to provide accounting of federally funded grants for programs that support Limited English Proficiency (LEP) students and their families, through language instructional programs. These programs include community participation programs, family literacy services, parent outreach and training activities to improve the English language skills of limited English proficient children and assistance for parents in helping their children to improve their academic achievement.

Title IV	This fund is established to provide accounting of federal categorical grant funds which are directly funded from the U.S. Department of Education and may flow through the Georgia State Department of Education. The funds are used to promote the Safe and Drug Free Schools Program, the Mentoring Program and the 21st Century Community Learning Centers Program for students in our schools.
Local School Funds	This fund is established to provide accounting for local school resources generated through ticket sales, commissions, vending, donations, etc. in which the administration has a material degree of involvement. These revenues have been committed by the Board for use by local principals to benefit students and faculty subject to District policy.

Capital Projects Funds

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

COBB COUNTY SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017

(amounts expressed in thousands)

	Special Revenue			
	Donations	Facility Use/ Public Safety	After School Program	Performing Arts/ Art Career and Cultural
ASSETS:				
Cash and Cash Equivalents	$ 247	$ 1,261	$ 5,035	$ 301
Intergovernmental Receivable	-	-	-	-
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Prepaid Expenditures	-	-	-	-
Inventories	-	-	-	-
Total Assets	$ 247	$ 1,261	$ 5,035	$ 301
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:				
Liabilities:				
Accounts Payable	$ 11	$ 15	$ 13	$ -
Accrued Payroll and Payroll Withholdings	-	7	1	-
Accrued Employee Benefits	-	1	-	-
Due to Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	11	23	14	-
Deferred Inflows of Resources:				
Unavailable Revenue - Intergovernmental	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	236	1,238	5,021	301
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	236	1,238	5,021	301
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 247	$ 1,261	$ 5,035	$ 301

Special Revenue					
Tuition School/ Adult High School	Misc. Grants	School Nutrition	(i3) Investing in Innovation	Adult Education	GNETS
$ 1,633	$ -	$ 19,767	$ 1	$ -	$ -
-	124	-	-	141	667
-	1,475	5	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,984	-	-	-
$ 1,633	$ 1,599	$ 21,756	$ 1	$ 141	$ 667
$ 11	$ 1	$ 61	$ 1	$ 7	$ 16
237	-	1,056	-	41	205
33	-	655	-	9	81
-	1,580	-	-	84	28
-	-	786	-	-	-
281	1,581	2,558	1	141	330
-	565	-	-	-	-
-	565	-	-	-	-
-	-	1,984	-	-	-
-	-	17,214	-	-	-
1,352	-	-	-	-	-
-	-	-	-	-	337
-	(547)	-	-	-	-
1,352	(547)	19,198	-	-	337
$ 1,633	$ 1,599	$ 21,756	$ 1	$ 141	$ 667

Continued---

COBB COUNTY SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017

(amounts expressed in thousands)

	Special Revenue			
	Title I	Special Education	Vocational Education	Title II
ASSETS:				
Cash and Cash Equivalents	$ -	$ -	$ -	$ -
Intergovernmental Receivable	4,082	2,495	12	250
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Prepaid Expenditures	-	-	9	-
Inventories	-	-	-	-
Total Assets	$ 4,082	$ 2,495	$ 21	$ 250
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:				
Liabilities:				
Accounts Payable	$ 282	$ -	$ -	$ 15
Accrued Payroll and Payroll Withholdings	1,241	1,148	-	53
Accrued Employee Benefits	362	521	-	17
Due to Other Funds	2,197	826	21	165
Unearned Revenue	-	-	-	-
Total Liabilities	4,082	2,495	21	250
Deferred Inflows of Resources:				
Unavailable Revenue - Intergovernmental	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable	-	-	9	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	(9)	-
Total Fund Balances	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 4,082	$ 2,495	$ 21	$ 250

Special Revenue				
Homeless Grant	USDA Fruits and Vegetables	Title III	Title IV	Local School Funds
$ -	$ -	$ -	$ -	$ 7,423
4	-	171	84	-
-	-	-	-	-
-	-	-	-	960
-	-	-	-	-
-	-	-	-	-
$ 4	$ -	$ 171	$ 84	$ 8,383
$ 1	$ -	$ 1	$ 5	$ -
-	-	53	13	-
-	-	20	1	-
3	-	97	65	-
-	-	-	-	-
4	-	171	84	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	8,383
-	-	-	-	-
-	-	-	-	-
-	-	-	-	8,383
$ 4	$ -	$ 171	$ 84	$ 8,383

Continued---

COBB COUNTY SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017

(amounts expressed in thousands)

	Capital Projects		
	District-wide Building	Special Purpose Local Option Sales Tax III	Total
ASSETS:			
Cash and Cash Equivalents	$ 521	$ 9,228	$ 45,417
Intergovernmental Receivable	-	-	8,030
Accounts Receivable	-	-	1,480
Due From Other Funds	-	-	960
Prepaid Expenditures	-	-	9
Inventories	-	-	1,984
Total Assets	$ 521	$ 9,228	$ 57,880
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:			
Liabilities:			
Accounts Payable	$ 72	$ 112	$ 624
Accrued Payroll and Payroll Withholdings	-	-	4,055
Accrued Employee Benefits	-	-	1,700
Due to Other Funds	-	-	5,066
Unearned Revenue	-	-	786
Total Liabilities	72	112	12,231
Deferred Inflows of Resources:			
Unavailable Revenue - Intergovernmental	-	-	565
Total Deferred Inflows of Resources	-	-	565
Fund Balances:			
Nonspendable	-	-	1,993
Restricted	-	9,116	26,330
Committed	-	-	16,531
Assigned	449	-	786
Unassigned	-	-	(556)
Total Fund Balances	449	9,116	45,084
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 521	$ 9,228	$ 57,880

Concluded.

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COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Special Revenue			
	Donations	Facility Use/ Public Safety	After School Program	Performing Arts/Art Career and Culture
REVENUES:				
Intergovernmental	$ -	$ -	$ -	$ -
Tuition and Fees	-	1,216	9,652	364
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	146	-	-	1
Total Revenues	146	1,216	9,652	365
EXPENDITURES:				
Current:				
Instruction	32	-	1,041	323
Pupil Services	8	-	-	-
Instructional Services	19	-	-	-
School and Administrative Services	90	555	8,170	-
Student Transportation	-	-	-	-
Maintenance and Operation of Plant	-	1,532	-	-
Student Activities	-	-	-	-
Capital Outlay	-	-	24	-
Total Expenditures	149	2,087	9,235	323
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3)	(871)	417	42
Other Financing Sources (Uses):				
Transfers-In	-	949	-	-
Transfers-Out	-	(123)	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	-	826	-	-
Net Change in Fund Balances	(3)	(45)	417	42
Fund Balances, Beginning of Year	239	1,283	4,604	259
Fund Balances, End of Year	$ 236	$ 1,238	$ 5,021	$ 301

Special Revenue					
Tuition School/ Adult High School	Misc. Grants	School Nutrition	(i3) Investing in Innovation	Adult Education	GNETS
$ -	$ 1,426	$ 36,316	$ -	$ 1,088	$ 5,340
871	-	18,678	-	-	-
-	-	89	-	-	-
-	-	-	-	-	-
-	1,275	14	-	-	21
871	2,701	55,097	-	1,088	5,361
657	1,942	-	-	-	3,946
-	1	-	-	-	778
152	228	-	3	-	399
280	4	55,099	-	1,088	195
-	-	-	-	-	20
8	-	-	-	-	21
-	-	-	-	-	-
-	1,134	29	-	-	-
1,097	3,309	55,128	3	1,088	5,359
(226)	(608)	(31)	(3)	-	2
271	-	-	-	-	-
-	-	-	-	-	-
-	-	29	-	-	-
271	-	29	-	-	-
45	(608)	(2)	(3)	-	2
1,307	61	19,200	3	-	335
$ 1,352	$ (547)	$ 19,198	$ -	$ -	$ 337

Continued---

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Special Revenue			
	Title I	Special Education	Vocational Education	Title II
REVENUES:				
Intergovernmental	$ 23,853	$ 21,488	$ 746	$ 1,832
Tuition and Fees	-	-	-	-
Interest Income	-	-	-	-
Athletic Ticket Sales	-	-	-	-
Other	-	-	-	-
Total Revenues	23,853	21,488	746	1,832
EXPENDITURES:				
Current:				
Instruction	10,450	8,730	511	-
Pupil Services	2,040	4,415	-	-
Instructional Services	10,070	5,576	31	1,506
School and Administrative Services	953	1,180	7	293
Student Transportation	326	1,587	-	-
Maintenance and Operation of Plant	-	-	-	-
Student Activities	-	-	-	-
Capital Outlay	14	-	197	33
Total Expenditures	23,853	21,488	746	1,832
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)	-	-	-	-
Net Change in Fund Balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	$ -	$ -	$ -	$ -

Special Revenue				
Homeless Grant	USDA Fruit and Vegetables	Title III	Title IV	Local School Funds
$ 75	$ 91	$ 1,378	$ 530	$ -
-	-	-	-	28,052
-	-	-	-	3
-	-	-	-	2,925
-	-	-	-	-
75	91	1,378	530	30,980
7	-	104	296	-
4	-	561	129	-
40	-	641	39	-
2	91	71	43	-
22	-	1	23	-
-	-	-	-	-
-	-	-	-	31,075
-	-	-	-	-
75	91	1,378	530	31,075
-	-	-	-	(95)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(95)
-	-	-	-	8,478
$ -	$ -	$ -	$ -	$ 8,383

Continued---

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Capital Projects		
	District-Wide Building	Special Purpose Local Option Sales Tax III	Total
REVENUES:			
Intergovernmental	$ -	$ 15	$ 94,178
Tuition and Fees	-	-	58,833
Interest Income	3	68	163
Athletic Ticket Sales	-	-	2,925
Other	1,197	-	2,654
Total Revenues	1,200	83	158,753
EXPENDITURES:			
Current:			
Instruction	-	-	28,039
Pupil Services	-	-	7,936
Instructional Services	-	-	18,704
School and Administrative Services	542	2,067	70,730
Student Transportation	-	-	1,979
Maintenance and Operation of Plant	-	-	1,561
Student Activities	-	-	31,075
Capital Outlay	5,005	4,433	10,869
Total Expenditures	5,547	6,500	170,893
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,347)	(6,417)	(12,140)
Other Financing Sources (Uses):			
Transfers-In	3,565	-	4,785
Transfers-Out	-	-	(123)
Proceeds from Sale of Capital Assets	-	-	29
Total Other Financing Sources (Uses)	3,565	-	4,691
Net Change in Fund Balances	(782)	(6,417)	(7,449)
Fund Balances, Beginning of Year	1,231	15,533	52,533
Fund Balances, End of Year	$ 449	$ 9,116	$ 45,084

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Local	$ 146	$ 146	$ 146	$ -
Total Revenues	146	146	146	-
EXPENDITURES:				
Instruction	50	50	32	18
Pupil Services	41	41	8	33
Improvement of Instructional Services	78	78	19	59
General Administration	3	3	-	3
School Administration	5	5	3	2
Business Services	3	3	2	1
Central Operations	194	194	67	127
Other Support Services	-	-	17	(17)
Community Services Operations	1	1	1	-
Total Expenditures	375	375	149	226
Net Change in Fund Balance	(229)	(229)	(3)	226
Fund Balance, Beginning of Year	239	239	239	-
Fund Balance, End of Year	$ 10	$ 10	$ 236	$ 226

COBB COUNTY SCHOOL DISTRICT
FACILITY USE/ PUBLIC SAFETY-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Local	$ 1,297	$ 1,329	$ 1,216	$ (113)
Other	949	949	949	-
Total Revenues	2,246	2,278	2,165	(113)
EXPENDITURES:				
Maintenance and Operation of Plant	1,546	1,573	1,532	41
Community Service Operations	700	705	678	27
Total Expenditures	2,246	2,278	2,210	68
Net Change in Fund Balance	-	-	(45)	(45)
Fund Balance, Beginning of Year	1,283	1,283	1,283	-
Fund Balance, End of Year	$ 1,283	$ 1,283	$ 1,238	$ (45)

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Local	$ 9,294	$ 9,448	$ 9,652	$ 204
Total Revenues	9,294	9,448	9,652	204
EXPENDITURES:				
Instruction	879	879	1,041	(162)
Community Service Operations	8,415	9,342	8,194	1,148
Total Expenditures	9,294	10,221	9,235	986
Net Change in Fund Balance	-	(773)	417	1,190
Fund Balance, Beginning of Year	4,604	4,604	4,604	-
Fund Balance, End of Year	$ 4,604	$ 3,831	$ 5,021	$ 1,190

COBB COUNTY SCHOOL DISTRICT
PERFORMING ARTS/ART CAREER AND CULTURAL-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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Local	$ 401	$ 403	$ 365	$ (38)
Total Revenues	401	403	365	(38)
EXPENDITURES:				
Instruction	401	403	323	80
Total Expenditures	401	403	323	80
Net Change in Fund Balance	-	-	42	42
Fund Balance, Beginning of Year	259	259	259	-
Fund Balance, End of Year	$ 259	$ 259	$ 301	$ 42

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Local	$ 751	$ 827	$ 871	$ 44
Other	271	271	271	-
Total Revenues	1,022	1,098	1,142	44
EXPENDITURES:				
Instruction	575	626	657	(31)
Improvement of Instructional Services	114	134	152	(18)
Educational Media Services	7	7	-	7
School Administration	22	22	18	4
Maintenance and Operation of Plant	-	2	8	(6)
Central Operations	-	3	1	2
Community Services Operations	304	304	261	43
Total Expenditures	1,022	1,098	1,097	1
Net Change in Fund Balance	-	-	45	45
Fund Balance, Beginning of Year	1,307	1,307	1,307	-
Fund Balance, End of Year	$ 1,307	$ 1,307	$ 1,352	$ 45

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Local	$ 15	$ 86	$ 25	$ (61)
State	-	2,558	1,425	(1,133)
Federal	-	1	1	-
Other Sources	-	3,429	1,250	(2,179)
Total Revenues	15	6,074	2,701	(3,373)
EXPENDITURES:				
Instruction	-	5,782	3,076	2,706
Pupil Services	-	1	1	-
Improvement of Instructional Services	15	286	228	58
General Administration	-	5	4	1
Total Expenditures	15	6,074	3,309	2,765
Net Change in Fund Balance	-	-	(608)	(608)
Fund Balance, Beginning of Year	61	61	61	-
Fund Balance, End of Year	$ 61	$ 61	$ (547)	$ (608)

COBB COUNTY SCHOOL DISTRICT
SCHOOL NUTRITION-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Local	$ 19,060	$ 19,060	$ 18,769	$ (291)
State	1,285	1,285	1,322	37
Federal	35,387	35,387	34,994	(393)
Other	6	6	41	35
Total Revenues	55,738	55,738	55,126	(612)
EXPENDITURES:				
School Nutrition Program	58,921	58,921	55,128	3,793
Total Expenditures	58,921	58,921	55,128	3,793
Net Change in Fund Balance	(3,183)	(3,183)	(2)	3,181
Fund Balance, Beginning of Year	19,200	19,200	19,200	-
Fund Balance, End of Year	$ 16,017	$ 16,017	$ 19,198	$ 3,181

COBB COUNTY SCHOOL DISTRICT
(I3) INVESTING IN INNOVATION FUND - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Federal	$ -	$ -	$ -	$ -
Total Revenues	-	-	-	-
EXPENDITURES:				
Improvement of Instructional Services	-	3	3	-
Total Expenditures	-	3	3	-
Net Change in Fund Balance	-	(3)	(3)	-
Fund Balance, Beginning of Year	3	3	3	-
Fund Balance, End of Year	$ 3	$ -	$ -	$ -

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
State	$ 456	$ 464	$ 464	$ -
Federal	619	625	624	(1)
Total Revenues	1,075	1,089	1,088	(1)
EXPENDITURES:				
Community Service Operations	1,075	1,089	1,088	1
Total Expenditures	1,075	1,089	1,088	1
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -	$ -

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
State	$ 4,952	$ 5,126	$ 4,972	$ (154)
Federal	415	809	368	(441)
Other	31	41	21	(20)
Total Revenues	5,398	5,976	5,361	(615)
EXPENDITURES:				
Instruction	3,987	4,276	3,946	330
Pupil Services	920	959	778	181
Improvement of Instructional Services	276	449	399	50
General Administration	49	51	49	2
School Administration	142	147	145	2
Business Services	9	20	1	19
Maintenance and Operation of Plant	7	32	21	11
Student Transportation	8	42	20	22
Total Expenditures	5,398	5,976	5,359	617
Net Change in Fund Balance	-	-	2	2
Fund Balance, Beginning of Year	335	335	335	-
Fund Balance, End of Year	$ 335	$ 335	$ 337	$ 2

COBB COUNTY SCHOOL DISTRICT
TITLE I-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Federal	$ 21,784	$ 31,338	$ 23,853	$ (7,485)
Total Revenues	21,784	31,338	23,853	(7,485)
EXPENDITURES:				
Instruction	7,678	12,701	10,461	2,240
Pupil Services	25	2,589	2,041	548
Improvement of Instructional Services	10,252	13,486	9,471	4,015
Federal Grant Administration	722	1,043	601	442
General Administration	418	517	473	44
Student Transportation	210	326	326	-
Other Support Services	2,479	676	480	196
Total Expenditures	21,784	31,338	23,853	7,485
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -	$ -

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Federal	$ 19,252	$ 25,966	$ 21,488	$ (4,478)
Total Revenues	19,252	25,966	21,488	(4,478)
EXPENDITURES:				
Instruction	7,338	10,428	8,730	1,698
Pupil Services	5,296	6,362	4,415	1,947
Improvement of Instructional Services	4,603	6,098	5,576	522
General Administration	1,133	1,481	1,180	301
Student Transportation	882	1,597	1,587	10
Total Expenditures	19,252	25,966	21,488	4,478
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -	$ -

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Federal	$ 691	$ 746	$ 746	$ -
Total Revenues	691	746	746	-
EXPENDITURES:				
Instruction	569	707	707	-
Improvement of Instructional Services	113	30	30	-
Federal Grant Administration	2	2	2	-
General Administration	7	7	7	-
Total Expenditures	691	746	746	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -	$ -

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Federal	$ 1,768	$ 2,358	$ 1,832	$ (526)
Total Revenues	1,768	2,358	1,832	(526)
EXPENDITURES:				
Improvement of Instructional Services	1,309	1,762	1,386	376
General Administration	34	50	36	14
Support Services - Central	248	336	257	79
Federal Grant Administration	177	210	153	57
Total Expenditures	1,768	2,358	1,832	526
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -	$ -

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Federal	$ 50	$ 97	$ 75	$ (22)
Total Revenues	50	97	75	(22)
EXPENDITURES:				
Instructional	-	8	7	1
Pupil Services	2	5	4	1
General Administration	1	2	2	-
Student Transportation	13	34	22	12
Federal Grant Administration	34	48	40	8
Total Expenditures	50	97	75	22
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -	$ -

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Federal	$ 37	$ 91	$ 91	$ -
Total Revenues	37	91	91	-
EXPENDITURES:				
School Nutrition	37	91	91	-
Total Expenditures	37	91	91	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -	$ -

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Federal	$ 1,496	$ 2,408	$ 1,378	$ (1,030)
Total Revenues	1,496	2,408	1,378	(1,030)
EXPENDITURES:				
Instruction	92	317	104	213
Pupil Services	368	860	561	299
Improvement of Instructional Services	533	943	620	323
Student Transportation	5	8	1	7
Other Support Services	477	239	71	168
Federal Grant Administration	21	41	21	20
Total Expenditures	1,496	2,408	1,378	1,030
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -	$ -

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, 2017

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES:				
Federal	$ 516	$ 534	$ 530	$ (4)
Total Revenues	516	534	530	(4)
EXPENDITURES:				
Instruction	288	300	296	4
Pupil Services	117	122	129	(7)
Improvement of Instructional Services	3	6	3	3
Federal Grant Administration	32	36	36	-
General Administration	9	11	11	-
Business Support Services	16	18	18	-
Student Transportation	35	27	23	4
Other Support Service	16	14	14	-
Total Expenditures	516	534	530	4
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -	$ -

Internal Service Funds

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

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2017

(amounts expressed in thousands)

	Unemployment Compensation Fund	Self-Insurance Fund	Total
Assets:			
Current Assets:			
Cash	$ 637	$ 8,178	$ 8,815
Prepaids	-	14	14
Total Current Assets	637	8,192	8,829
Liabilities:			
Current Liabilities:			
Accounts Payable	6	264	270
Claims Payable, due within one year	-	2,628	2,628
Accrued Payroll and Payroll Withholdings	-	4	4
Accrued Employee Benefits	-	6	6
Total Current Liabilities	6	2,902	2,908
Noncurrent liabilities:			
Claims payable, due in more than one year	-	5,142	5,142
Total Liablilities	6	8,044	8,050
Net Position:			
Unrestricted	$ 631	$ 148	$ 779

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Unemployment Compensation Fund	Self-Insurance Fund	Total
OPERATING REVENUES:			
Charges for Services	$ 114	$ 6,212	$ 6,326
Total Revenues	114	6,212	6,326
OPERATING EXPENSES:			
School and Administrative Services	90	7,477	7,567
Total Expenditures	90	7,477	7,567
Operating Income (Loss)	24	(1,265)	(1,241)
Transfers-In	-	1,195	1,195
Change in Net Position	24	(70)	(46)
Total Net Position, Beginning of Year	607	218	825
Total Net Position, End of Year	$ 631	$ 148	$ 779

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Unemployment Compensation Fund	Self-Insurance Fund	Total
Cash Flows from Operating Activities:			
Receipts from Interfund Services Provided	$ 115	$ 6,207	$ 6,322
Payments to Suppliers	-	(299)	(299)
Payments for Medical Fees and Insurance Claims	(90)	(5,713)	(5,803)
Payments to Employees	-	(678)	(678)
Net Cash Provided by (used in) Operating Activities	25	(483)	(458)
Cash Flows from Noncapital Financing Activities:			
Transfers-In	-	1,195	1,195
Net Cash Provided by Noncapital Financing Activities	-	1,195	1,195
Net Change in Cash and Cash Equivalents	25	712	737
Cash and Cash Equivalents at Beginning of Year	612	7,466	8,078
Cash and Cash Equivalents at End of Year	$ 637	$ 8,178	$ 8,815
Reconciliation of Operating Income (Loss) to Net Cash Provided by (used in) Operating Activities:			
Operating Income (Loss)	$ 24	$ (1,265)	$ (1,241)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (used in) Operating Activities:			
Decrease in Prepaid Items	-	6	6
Increase in Claims Payables	-	787	787
Increase in Accounts Payable	1	-	1
Decrease in Accrued Payroll and Payroll Withholdings	-	(11)	(11)
Total Adjustments	1	782	783
Net Cash Provided by Operating Activities	$ 25	$ (483)	$ (458)

Fiduciary Funds

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

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2017

(amounts expressed in thousands)

	Agency Funds		
	Student Activity	Payroll Withholding	Total
ASSETS:			
Cash and Cash Equivalents	$ 1,592	$ 40,310	$ 41,902
Total Assets	$ 1,592	$ 40,310	$ 41,902
LIABILITIES:			
Due to Student Groups	$ 1,592	$ -	$ 1,592
Payroll Withholdings Payable	-	40,310	40,310
Total Liabilities	$ 1,592	$ 40,310	$ 41,902

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

(amounts expressed in thousands)

	Student Activity	Payroll Withholding	Total
ASSETS:			
Cash and Cash Equivalents			
Balance, Beginning of Year	$ 1,447	$ 37,653	$ 39,100
Additions	1,721	526,686	528,407
Deductions	(1,576)	(524,029)	(525,605)
Balance, End of Year	$ 1,592	$ 40,310	$ 41,902
LIABILITIES:			
Due to Student Groups:			
Balance, Beginning of Year	$ 1,447	$ -	$ 1,447
Additions	1,721	-	1,721
Deductions	(1,576)	-	(1,576)
Balance, End of Year	1,592	-	1,592
Payroll Withholdings Payable:			
Balance, Beginning of Year	-	37,653	37,653
Additions	-	526,686	526,686
Deductions	-	(524,029)	(524,029)
Balance, End of Year	-	40,310	40,310
Total Liabilities:			
Balance, Beginning of Year	1,447	37,653	39,100
Additions	1,721	526,686	528,407
Deductions	(1,576)	(524,029)	(525,605)
Balance, End of Year	$ 1,592	$ 40,310	$ 41,902

COBB COUNTY SCHOOL DISTRICT
SPLOST 3 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2017

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/17	Expended FY17	Encumbered as of 6/30/17	Uncommitted
Acworth Intermediate	$ 496,193	$ 1,108,522	$ 1,108,514	$ -	$ -	$ 8
Addison ES	1,043,331	1,396,810	1,396,802	-	-	8
Adult Education Center	397,104	1,368,772	1,368,766	-	-	6
Allatoona HS	-	2,480,809	2,480,801	4,620	-	8
Argyle ES	1,318,244	2,274,182	2,274,174	-	-	8
Austell ES	113,337	689,768	689,760	-	-	8
Awtrey MS	4,154,806	4,510,882	4,510,870	-	-	12
Baker ES	3,436,575	4,545,999	4,545,993	-	-	6
Baker Road Bus Shop	721,525	810,587	810,586	83	-	1
Barber MS	651,496	1,581,390	1,581,385	-	-	5
Bells Ferry ES	7,076,214	6,180,294	6,180,285	-	-	9
Belmont Hills ES	1,327,563	1,475,999	1,475,993	-	-	6
Big Shanty ES	2,013,432	2,398,530	2,370,533	28,568	2,214	25,783
Birney ES	3,942,821	3,901,148	3,901,141	-	-	7
Blackwell ES	377,384	1,205,364	1,205,358	747	-	6
Brumby ES	1,080,925	1,428,769	1,428,761	-	-	8
Brumby Replacement ES	-	3,313,409	3,313,409	-	-	-
Bryant ES	1,040,025	2,258,009	2,258,001	-	-	8
Bullard ES	106,366	1,130,657	1,130,651	-	-	6
Campbell HS	4,883,357	6,038,127	5,984,878	214,811	-	53,249
Campbell MS	5,799,494	6,585,224	6,585,216	-	-	8
Chalker ES	1,449,276	1,944,401	1,944,393	-	-	8
Cheatham Hill ES	3,113,452	3,597,195	3,597,187	5,700	-	8
Clarkdale ES	946,788	184,107	184,107	-	-	-
Clarkdale Replacement ES	-	6,046,433	6,046,428	-	-	5
Clay ES	514,377	992,997	992,990	-	-	7
Compton ES	1,427,439	2,183,205	2,118,297	85,978	885	64,023
Cooper MS	1,101,700	1,907,394	1,907,387	-	-	7
Daniell MS	6,180,190	6,424,047	6,424,035	-	-	12
Davis ES	3,827,240	3,181,735	3,181,725	-	-	10
Dickerson MS	1,885,533	2,437,722	2,437,710	-	-	12
Dodgen MS	1,662,303	2,574,829	2,574,815	-	-	14
Dowell ES	2,198,797	2,527,560	2,512,553	-	-	15,007
Due West ES	1,210,036	1,597,852	1,597,843	-	-	9
Durham MS	1,460,314	2,422,184	2,422,174	-	-	10
East Cobb MS	3,613,109	2,345,522	2,345,513	-	-	9
East Side ES	-	541,642	541,640	-	-	2
East Side Replacement ES	27,030,976	20,229,489	20,229,479	-	-	10
Eastvalley ES	991,794	1,506,228	1,506,220	-	-	8
Fair Oaks ES	1,455,706	1,543,929	1,543,924	5,700	-	5
Floyd MS	2,259,564	3,314,056	3,314,048	-	-	8
Ford ES	3,535,560	4,041,265	4,041,259	-	-	6
Frey ES	1,335,206	1,562,652	1,562,646	-	-	6
Garrett MS	14,734,437	10,960,147	10,960,133	-	-	14
Garrison Mill ES	3,796,410	4,112,967	4,112,959	-	-	8
Green Acres ES	1,237,190	1,755,452	1,755,445	-	-	7
Griffin MS	2,064,731	2,460,017	2,397,930	5,234	55,316	6,771
Harmony Leland ES	591,860	1,374,419	1,374,411	-	-	8
Harrison HS	4,240,110	21,634,447	21,634,429	10,000	-	18
Haven @ Fitzhugh Lee	1,711,339	312,664	312,659	-	-	5
Haven @ Hawthorne	1,100,656	1,696,592	1,696,584	-	-	8
Haven @ Sky View	-	847,433	477,910	441,172	284,246	85,277
Hayes ES	1,016,015	1,628,165	1,628,160	11,562	-	5
Hendricks ES	282,202	1,035,207	1,035,200	-	-	7
Hightower Trail Ms	5,280,637	3,903,571	3,903,562	-	-	9
Hillgrove HS	176,890	3,018,751	3,018,740	-	-	11
Hollydale ES	1,061,830	1,389,660	1,389,652	-	-	8
Keheley ES	3,508,784	3,542,098	3,542,088	-	-	10
Kell HS	446,849	3,266,090	3,266,084	-	-	6
Kemp ES	882,673	1,433,983	1,433,976	-	-	7
Kennesaw ES	2,260,679	2,595,773	2,595,762	-	-	11
Kennesaw Mountain HS	3,347,006	6,143,738	6,143,728	253,199	-	10
Kennesaw Warehouse	21,244,784	17,745,156	17,734,636	448,597	-	10,520
Kincaid ES	3,458,008	3,460,879	3,460,871	-	-	8
King Springs ES	2,570,192	3,188,844	3,188,836	-	-	8
King Springs K-1 @ Brown	1,077,413	1,532,904	1,325,505	370,191	164,644	42,755
LaBelle ES	537,008	1,289,855	1,289,850	-	-	5
Lassiter Hs	19,710,822	20,944,463	20,944,450	-	-	13

COBB COUNTY SCHOOL DISTRICT
SPLOST 3 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2017

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/17	Expended FY17	Encumbered as of 6/30/17	Uncommitted
Lewis ES	1,078,833	2,229,817	2,229,808	-	-	9
Lindley 6th Grade Academy	2,194,040	2,198,828	2,198,821	-	-	7
Lindley MS	747,495	1,776,821	1,776,813	-	-	8
Lost Mountain MS	2,541,438	2,881,718	2,879,382	222,727	-	2,336
Lovinggood MS	78,500	1,498,856	1,498,851	-	-	5
Mableton ES	-	370,770	370,767	-	-	3
Mableton Replacement ES	28,150,542	22,114,487	22,114,481	-	-	6
Mabry MS	4,925,337	5,676,767	5,547,831	598,408	-	128,936
Maintenance Facility Argo Road	1,327,752	1,053,920	1,053,916	1,480	-	4
Mars Hill Road Bus Shop	820,382	699,219	699,217	-	-	2
Martha Moore Education Center	518,652	516,902	516,899	-	-	3
McCall Primary	110,691	756,862	756,857	-	-	5
McCleskey MS	18,904,274	11,818,030	11,818,019	-	-	11
McClure MS	690,684	1,580,384	1,580,378	-	-	6
McEachern HS	4,945,324	8,863,712	8,863,705	-	-	7
Milford ES	914,540	1,312,611	1,312,606	-	-	5
Mount Bethel ES	2,433,140	2,721,416	2,721,407	2,181	-	9
Mountain View ES	2,083,632	2,023,771	2,023,760	-	-	11
Mountain View Replacement ES	-	790,055	752,735	376,681	9,052	28,268
Murdock ES	3,828,525	3,699,063	3,692,049	-	-	7,014
Nicholson ES	937,614	1,311,402	1,311,394	-	-	8
Nickajack ES	3,006,933	2,546,664	2,546,657	-	-	7
North Cobb HS	29,811,178	21,771,336	21,691,318	-	-	80,018
Norton Park ES	1,924,009	2,923,910	2,916,901	-	-	7,009
Oakwood School	772,510	794,278	794,272	-	-	6
Osborne Hs	7,299,608	3,622,334	3,609,157	-	-	13,177
Palmer MS	63,477	1,082,348	1,049,019	-	30,679	2,650
Pebblebrook Hs	3,300,243	6,831,391	6,831,293	8,488	-	98
Pickett's Mill ES	-	699,216	699,211	-	-	5
Pine Mountain MS	17,072,723	9,073,927	9,073,913	1,480	-	14
Pitner ES	926,767	1,961,404	1,452,303	1,480	425,776	83,325
Pitts Transportation Center	26,949,449	22,588,170	22,588,160	21,861	-	10
Pope HS	17,804,561	14,085,596	14,085,580	-	-	16
Powder Springs ES	3,742,333	4,703,174	4,702,965	1,480	-	209
Powers Ferry ES	657,886	1,148,061	1,148,054	1,480	-	7
Riverside Intermediate	896,148	1,394,194	1,394,187	1,480	-	7
Riverside Primary	323,888	724,176	724,169	1,480	-	7
Rocky Mount ES	1,611,065	3,008,333	3,008,324	111,654	-	9
Rose Garden	372,663	423,253	423,249	1,480	-	4
Russell ES	786,539	1,853,682	1,853,672	1,480	-	10
Sanders ES	1,446,584	1,745,112	1,745,105	1,480	-	7
Sanders Road Bus Shop	1,415,981	1,012,526	1,012,521	1,480	-	5
Sedalia Park ES	1,057,753	1,444,178	1,444,173	1,480	-	5
Shallowford Falls ES	899,547	1,545,848	1,545,838	1,480	-	10
Simpson MS	19,920,740	11,279,695	11,279,682	1,480	-	13
Sky View Administration	-	242,194	242,193	-	-	1
Sky View ES	1,262,673	383,049	383,046	-	-	3
Smitha MS	5,472,621	7,665,782	7,665,771	1,480	-	11
Smyrna ES	28,170,146	31,748,956	31,748,948	-	-	8
Sope Creek ES	6,227,104	5,364,561	5,364,550	1,480	-	11
South Cobb HS	28,519,045	25,979,312	25,979,297	78,938	-	15
Sprayberry HS	25,333,056	15,890,596	15,890,583	18,323	-	13
Still ES	970,841	2,956,240	2,456,094	14,639	410,970	89,176
Systemwide	231,269,444	11,642,196	9,006,048	529	-	2,636,148
Tapp MS	6,640,133	6,005,369	6,005,361	-	-	8
Teasley ES	1,782,903	13,118,154	13,118,142	-	-	12
Timber Ridge ES	769,896	1,133,676	1,133,669	-	-	7
Tritt ES	1,473,177	1,977,206	1,977,200	-	-	6
Varner ES	4,070,429	3,270,561	3,270,551	-	-	10
Vaughan ES	613,490	1,381,882	1,381,874	-	-	8
Walton HS	3,456,045	7,292,733	7,292,724	-	-	9
West Cobb 9th Grade Center	18,303,208	-	-	-	-	-
Wheeler Hs	9,409,088	29,485,221	29,485,204	266,325	-	17
440 Annex	-	10,743	10,743	10,743	-	-
440 Glover Street	379,955	14,979,990	10,993,520	1,646,115	3,612,665	373,805
514 Glover Street	491,861	7,989,435	7,713,342	1,131,550	2,240	273,853
538 Glover Street	229,503	612,574	525,126	79,059	-	87,448
590 Commerce Park Drive	-	79,827	79,826	1,480	-	1
TOTAL PROJECT EXPENDITURES	**$ 797,656,675**	**$ 634,431,444**	**$ 625,315,041**	**$ 6,499,544**	**$ 4,998,687**	**$ 4,117,716**

COBB COUNTY SCHOOL DISTRICT
SPLOST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2017

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/17	Expended FY17	Encumbered as of 06/30/17	Uncommitted
Acworth Intermediate	$ 508,194	$ 1,577,041	$ 1,027,980	$ 151,822	$ 30,327	$ 518,734
Addison ES	2,332,467	1,188,824	762,915	166,767	19,704	406,205
Adult Education Center	143,982	512,544	355,386	44,117	-	157,158
Allatoona HS	285,769	2,094,144	1,550,761	325,064	111,133	432,250
Argyle ES	247,408	851,874	623,472	65,324	13,807	214,595
Austell ES	212,135	939,827	658,702	92,016	17,976	263,149
Awtrey MS	3,733,047	1,455,015	1,047,843	114,557	86,909	320,263
Baker ES	761,365	1,732,658	1,113,659	363,038	23,334	595,665
Baker Road Bus Shop	-	35,767	35,767	35,767	-	-
Barber MS	162,172	1,327,416	1,042,420	338,954	79,119	205,877
Bells Ferry ES	292,368	1,239,098	781,299	229,790	17,210	440,589
Belmont Hills ES	25,663	737,349	676,999	110,668	11,710	48,640
Big Shanty ES	559,312	1,485,340	1,108,192	169,298	55,716	321,432
Birney ES	461,049	1,565,447	1,311,783	493,429	96,641	157,023
Blackwell ES	149,157	1,116,349	966,751	190,806	33,406	116,192
Brumby ES	403,159	1,187,395	1,137,382	196,568	29,788	20,225
Brumby Replacement ES	23,330,216	26,990,230	11,100,529	9,939,485	13,519,763	2,369,938
Bryant ES	3,311,777	1,478,512	1,093,714	178,152	49,045	335,753
Bullard ES	487,680	1,608,955	1,079,422	163,225	223,717	305,816
Campbell HS	26,034,595	28,733,877	5,052,210	2,796,887	9,321,770	14,359,897
Campbell MS	6,032,596	7,399,660	6,022,850	1,270,310	171,468	1,205,342
Career Academy	-	29,497,911	297,677	297,677	923,832	28,276,402
Chalker ES	372,035	1,267,656	890,400	88,620	19,704	357,552
Cheatham Hill ES	1,004,221	2,881,355	1,687,936	574,258	871,195	322,224
Clarkdale Replacement ES	-	1,010,857	846,413	577,332	26,064	138,380
Clay ES	1,402,438	686,342	610,006	119,292	13,259	63,077
Compton ES	713,483	1,625,784	836,651	123,255	20,780	768,353
Cooper MS	972,053	1,764,482	1,148,179	74,981	88,253	528,050
Daniell MS	5,304,276	2,231,499	1,317,423	235,633	107,185	806,891
Davis ES	575,203	1,585,287	825,135	347,024	120,983	639,169
Dickerson MS	1,391,811	2,863,750	1,243,798	206,057	184,323	1,435,629
Dodgen MS	3,105,288	4,413,052	2,661,200	1,675,725	893,280	858,572
Dowell ES	3,455,215	1,737,504	1,254,544	309,326	31,329	451,631
Due West ES	57,742	817,327	713,423	66,598	13,713	90,191
Durham MS	459,338	1,659,485	977,290	90,580	93,647	588,548
East Cobb MS	3,661,474	1,255,437	924,264	33,792	128,356	202,817
East Cobb Replacement MS	29,125,616	39,082,453	20,543,814	14,656,677	14,871,039	3,667,600
East Side Replacement ES	54,534	1,332,662	1,135,828	508,655	71,564	125,270
Eastvalley ES	117,079	899,494	827,225	238,780	30,451	41,818
Fair Oaks ES	277,470	1,482,953	1,121,892	187,266	100,693	260,368
Floyd MS	1,412,827	2,505,985	988,422	43,539	82,425	1,435,138
Ford ES	984,706	1,441,308	1,235,152	83,681	23,967	182,189
Frey ES	725,907	2,681,873	2,635,019	531,410	11,718	35,136
Garrett MS	3,743,963	4,691,090	903,473	277,762	133,545	3,654,072
Garrison Mill ES	320,873	1,485,488	926,521	277,804	128,347	430,620
Green Acres ES	534,205	1,976,705	1,227,448	399,862	454,842	294,415
Griffin MS	1,500,906	3,085,561	2,860,032	1,033,908	143,600	81,929
Harmony Leland ES	86,000	961,746	869,240	103,171	20,706	71,800
Harmony Leland/Clay Replacement ES	-	10,083	10,083	10,083	-	-
Harrison HS	27,497,531	22,878,379	2,263,596	363,012	1,000,713	19,614,070
Haven @ Hawthorne	25,663	54,640	20,827	-	-	33,813
Haven at Sky View	-	690,585	618,951	139,077	7,364	64,270
Hawthorne Administration	-	222,526	178,388	-	-	44,138
Hayes ES	4,742,176	6,255,363	5,037,096	1,664,910	769,138	449,129
Hendricks ES	383,330	1,771,504	1,321,248	565,703	368,430	81,826
Hightower Trail MS	2,519,268	4,055,530	3,470,250	117,393	104,316	480,964
Hillgrove HS	580,902	3,050,496	2,472,013	828,620	185,149	393,334
Hollydale ES	788,445	1,829,043	945,393	233,530	30,926	852,724
Keheley ES	1,418,099	2,466,521	869,304	222,318	144,402	1,452,815
Kell HS	613,703	2,379,849	2,061,433	458,573	201,488	116,928
Kemp ES	327,289	1,502,293	1,109,426	231,813	28,068	364,799
Kennesaw ES	2,908,159	1,066,581	934,533	124,636	14,006	118,042
Kennesaw Mountain HS	1,479,566	3,813,919	2,383,245	485,038	232,770	1,197,904
Kennesaw Warehouse	6,500,000	10,921,687	7,943,115	1,128,147	97,038	2,881,534
Kincaid ES	3,816,562	4,620,565	892,416	116,534	116,067	3,612,082
King Springs (K-5)	361,762	1,380,083	1,158,554	118,387	29,155	192,374

COBB COUNTY SCHOOL DISTRICT
SPLOST 4 - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2017

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/17	Expended FY17	Encumbered as of 06/30/17	Uncommitted
King Springs K-1 @ Brown	85,000	129,828	129,628	110,900	-	200
LaBelle ES	160,393	1,137,705	881,545	242,490	16,528	239,632
Lassiter HS	13,447,646	15,651,749	2,429,840	312,002	794,222	12,427,687
Lewis ES	3,396,001	1,612,379	919,202	101,100	19,704	673,473
Lindley 6th Grade Academy	876,943	1,704,195	773,844	231,800	43,691	886,660
Lindley MS	848,625	1,506,293	1,022,428	346,275	90,080	393,785
Lost Mountain MS	7,079,609	9,426,253	8,722,595	1,075,558	110,611	593,047
Lovinggood MS	32,079	1,488,624	1,202,048	292,675	123,746	162,830
Mableton Replacement ES	96,236	1,653,181	1,107,455	807,104	56,766	488,960
Mabry MS	938,206	2,292,433	1,826,101	866,458	109,701	356,631
Maintenance Facility Argo Road	-	37,889	37,875	17,395	-	14
Mars Hill Road Bus Shop	-	45,831	45,830	42,954	-	1
Martha Moore Education Center	-	14,682	14,682	-	-	-
McCall Primary	32,079	690,943	646,657	242,948	-	44,286
McCleskey MS	2,413,932	2,832,339	1,642,134	1,164,044	688,476	501,729
McClure MS	-	1,428,986	1,240,578	119,564	108,523	79,885
McEachern HS	8,737,474	10,828,979	10,384,705	2,287,371	198,940	245,334
Milford ES	64,157	838,492	725,023	80,265	31,082	82,387
Mount Bethel ES	3,744,478	4,907,784	1,222,492	464,873	108,048	3,577,244
Mountain View ES	2,695,904	749,820	730,372	48,328	-	19,448
Mountain View Replacement ES	23,330,216	32,523,313	31,094,281	22,541,124	219,865	1,209,167
Murdock ES	319,277	1,266,371	938,101	116,331	70,826	257,444
Nicholson ES	2,306,880	1,297,140	755,509	165,410	82,823	458,808
Nickajack ES	2,258,194	3,290,034	1,121,076	241,384	32,776	2,136,182
North Cobb HS	23,328,254	28,929,003	11,424,708	8,493,636	15,785,589	1,718,706
Norton Park ES	756,708	2,071,719	1,126,452	254,964	46,204	899,063
Oakwood School	386,339	989,770	605,967	291,388	-	383,803
Osborne HS	3,290,500	2,606,561	2,310,925	483,702	191,158	104,478
Osborne Replacement HS	29,900,000	32,180,926	751,179	680,380	1,423,425	30,006,322
Palmer MS	25,663	1,394,956	1,138,026	128,551	120,537	136,393
Pebblebrook HS	4,438,112	6,570,666	4,939,820	2,033,597	201,794	1,429,052
Pickett's Mill ES	28,870	1,091,659	1,016,459	309,257	20,706	54,494
Pine Mountain MS	2,677,281	3,646,539	841,396	69,150	136,169	2,668,974
Pitner ES	128,710	1,219,082	983,825	252,163	55,983	179,274
Pitts Transportation Center	30,000,000	27,473,067	26,834,778	9,829,574	113,316	524,973
Pope HS	20,943,137	28,954,403	19,070,849	15,474,738	8,150,335	1,733,219
Powder Springs ES	624,080	1,673,663	1,468,194	130,322	24,977	180,492
Powers Ferry ES	189,873	796,922	553,139	105,059	39,426	204,357
Riverside Intermediate	6,416	1,394,371	1,196,371	133,278	76,371	121,629
Riverside Primary	53,892	869,786	742,604	159,321	-	127,182
Rocky Mount ES	532,668	1,324,246	745,645	147,577	88,975	489,626
Russell ES	3,334,456	2,000,181	917,535	214,320	22,795	1,059,851
Sanders ES	881,756	1,981,528	1,004,046	185,820	29,694	947,788
Sanders Road Bus Shop	-	1,318,117	43,741	43,741	15,584	1,258,792
Sedalia Park ES	28,870	1,033,330	940,593	167,340	43,121	49,616
Shallowford Falls ES	670,531	1,366,851	1,036,815	183,446	19,071	310,965
Simpson MS	470,438	1,510,969	841,619	148,642	112,606	556,744
Smitha MS	1,521,727	2,725,723	1,567,969	134,349	94,322	1,063,432
Smyrna ES	-	797,749	614,375	324,809	25,688	157,686
Sope Creek ES	3,469,077	4,748,206	1,449,961	409,979	102,935	3,195,310
South Cobb HS	17,960,694	16,171,711	3,133,062	1,394,650	9,349,826	3,688,823
Sprayberry HS	1,072,858	3,047,206	2,141,705	527,506	195,004	710,497
Still ES	3,383,412	1,483,443	945,328	106,795	130,410	407,705
Systemwide	231,771,535	45,283,343	5,902,372	1,982,676	-	39,380,971
Tapp MS	5,049,770	6,026,484	982,440	136,668	163,027	4,881,017
Teasley ES	4,749,141	5,550,759	5,351,016	211,861	56,159	143,584
Timber Ridge ES	534,845	1,481,076	835,931	122,178	15,340	629,805
Tritt ES	3,490,899	4,490,134	1,118,034	222,109	87,979	3,284,121
Varner ES	320,873	1,496,977	1,181,810	125,126	16,983	298,184
Vaughan ES	600,441	1,565,827	885,859	172,224	97,529	582,439
Walton HS	1,493,167	1,023,493	1,008,360	178,962	-	15,133
Walton Replacement HS	39,946,400	57,120,796	51,911,155	26,136,322	3,134,651	2,074,990
Wheeler HS	22,124,756	28,121,786	27,451,794	716,316	176,377	493,615
440 Annex	-	253,958	140,830	140,830	108,146	4,982
440 Glover Street	-	10,150,685	6,667,182	2,309,107	14,006	3,469,497
514 Glover Street	-	5,308,009	2,846,688	2,026,049	1,792,775	668,546
538 Glover Street	-	37,634	34,761	1,568	-	2,873
560 Glover Street	-	12,744	12,744	12,744	-	-
590 Commerce Park Drive	-	41,391	41,391	-	-	-
TOTAL PROJECT EXPENDITURES	**$ 717,844,707**	**$ 717,844,707**	**$ 390,121,766**	**$ 156,637,630**	**$ 92,035,774**	**$ 235,687,167**

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STATISTICAL SECTION

STATISTICAL SECTION (Unaudited)

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

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

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

(amounts expressed in thousands)

Net Position Components	Fiscal Year June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
Investment in Capital Assets	$ 1,054,860	$ 1,060,388	$ 1,054,911	$ 1,066,545
Restricted for:				
Debt Service Fund	1,826	1,523	1,356	-
Capital Projects Fund	-	-	-	163,602
School Nutrition Service Fund	-	-	-	21,676
Miscellaneous Grants	-	-	-	-
Unrestricted (Deficit)	227,758	244,178	285,849	171,646
Total Net Position	$ 1,284,444	$ 1,306,089	$ 1,342,116	$ 1,423,469

Source: District Records

Fiscal Year					
June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017
$ 1,230,853	$ 1,262,788	$ 1,256,656	$ 1,329,345	$ 1,371,599	$ 1,444,579
-	-	-	-	-	-
56,155	49,860	110,228	92,760	117,940	96,550
20,200	20,924	19,213	19,295	19,200	19,198
-	20	3	43	64	-
147,483	149,881	157,363	(710,349)	(701,830)	(731,265)
$ 1,454,691	$ 1,483,473	$ 1,543,463	$ 731,094	$ 806,973	$ 829,062

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

(amounts expressed in thousands)

	Fiscal Year			
	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
Governmental Activities				
Expenses:				
Instruction	$ 729,888	$ 737,527	$ 737,900	$ 689,680
Pupil Services	27,550	29,467	31,584	30,563
Instructional Services	48,324	47,395	46,721	48,853
School and Administrative Services	186,033	182,836	165,345	152,083
Student Transportation	49,432	47,802	46,513	43,563
Maintenance and Operations	58,822	61,988	60,912	56,608
School Nutrition Program	-	-	-	-
Student Activities	-	-	-	28,930
Interest and Fiscal Charges	2,413	300	-	93
Total Governmental Expenses	$ 1,102,462	$ 1,107,315	$ 1,088,975	$ 1,050,373
Program Revenues				
Charges For Services:				
Instruction	$ 1,481	$ 1,276	$ 1,184	$ 1,241
Pupil Services	11	11	10	13
School and Administrative Services	44,199	43,557	41,142	27,312
Maintenance and Operations	1,110	2,254	1,332	909
Student Activities	-	-	-	28,721
Operating Grants and Contributions	501,582	468,115	491,465	518,300
Capital Grants and Contributions	866	2,739	199	541
Total Governmental Expenses	$ 549,249	$ 517,952	$ 535,332	$ 577,037
Governmental Net Expenses	$ (553,213)	$ (589,363)	$ (553,643)	$ (473,336)
General Revenues and Other Changes in Net Position				
General Revenues				
Taxes:				
Property Taxes Levied for General Purposes	$ 466,320	$ 482,690	$ 470,456	$ 423,694
Property Taxes Levied for Debt Service	1,415	142	52	43
Sales Tax	128,043	110,242	112,395	113,739
Intergovernmental	17,428	7,307	2,323	1,475
Interest Income	15,070	5,931	2,979	3,070
Gain on Sale of Capital Assets	-	-	-	-
Other	532	876	953	2,962
Total General Revenues	$ 628,808	$ 607,188	$ 589,158	$ 544,983
Extraordinary Item:				
Gain after Insurance Recovery	-	-	512	-
Change in Net Position	$ 75,595	$ 17,825	$ 36,027	$ 71,647

Source: District Records

Fiscal Year					
June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017
$ 682,212	$ 685,671	$ 677,187	$ 704,451	$ 754,427	$ 834,731
30,031	27,093	26,938	27,468	31,201	36,683
51,475	53,389	45,115	47,475	45,668	49,846
175,717	156,481	161,460	173,717	186,859	202,694
44,698	46,888	49,563	49,975	52,503	56,325
60,143	70,437	63,398	53,469	59,762	66,763
-	-	419	-	-	397
29,746	28,525	30,780	32,164	31,116	31,075
118	-	-	-	-	-
$ 1,074,140	$ 1,068,484	$ 1,054,860	$ 1,088,719	$ 1,161,536	$ 1,278,514
$ 1,068	$ 1,101	$ 913	$ 1,121	$ 1,192	$ 1,187
11	10	13	10	11	11
27,921	29,104	28,035	27,963	29,008	29,135
983	1,842	2,004	1,830	1,127	898
29,402	28,608	30,970	31,193	31,169	30,977
478,937	504,819	512,800	545,592	579,489	614,312
30,832	7,524	8,085	5,867	18,902	9,714
$ 569,154	$ 573,008	$ 582,820	$ 613,576	$ 660,898	$ 686,234
$ (504,986)	$ (495,476)	$ (472,040)	$ (475,143)	$ (500,638)	$ (592,280)
$ 405,965	$ 400,271	$ 404,759	$ 421,043	$ 443,533	$ 473,864
-	-	-	-	-	-
122,557	121,008	121,712	126,923	128,980	132,036
1,079	-	-	-	-	-
2,076	1,632	1,697	1,352	1,242	1,754
516	-	175	-	-	1,694
4,015	1,347	3,687	1,769	2,762	5,021
$ 536,208	$ 524,258	$ 532,030	$ 551,087	$ 576,517	$ 614,369
-	-	-	-	-	-
$ 31,222	$ 28,782	$ 59,990	$ 75,944	$ 75,879	$ 22,089

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

(amounts expressed in thousands)

	Fiscal Year			
	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011 (a)
General Fund				
Reserved	$ 26,739	$ 2,714	$ 5,823	$ -
Unreserved	101,848	77,575	79,783	-
Nonspendable	-	-	-	324
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	46,256
Unassigned	-	-	-	99,863
Total General Fund	$ 128,587	$ 80,289	$ 85,606	$ 146,443
All Other Governmental Funds				
Reserved	$ 21,580	$ 24,165	$ 67,008	$ -
Unreserved, reported in:				
Special Revenues Funds	22,627	20,470	22,966	-
Capital Projects Funds	53,105	115,594	108,716	-
Nonspendable	-	-	-	1,365
Restricted	-	-	-	136,076
Committed	-	-	-	11,646
Assigned	-	-	-	11,893
Unassigned	-	-	-	-
Total All Other Governmental Funds	$ 97,312	$ 160,229	$ 198,690	$ 160,980

(a) Implementation of GASB Statement No. 54: Fund Balance Reporting and Governmental Fund Type Definitions began July 1, 2010. Statement No. 54 provides clarification and transparency to fund balance classifications. The new standard changes overall definitions and classifications of governmental fund balance. Prior to these classifications, fund balance was separated into two groups, Reserved and Unreserved. Under GASB No. 54, the District's fund balance is classified as follows:

1) **Nonspendable Fund Balance - Noncash assets, such as inventories and prepaid items.**
2) **Restricted Fund Balance - Funds with limitations imposed on their use by external restrictions.**
3) **Committed Fund Balance - Amounts that can only be used for specific purposes pursuant to a formal vote of the Cobb County Board of Education.**
4) **Assigned Fund Balance - Amounts designated by the Board of Education for specific purposes.**
5) **Unassigned Fund Balance - Residual, spendable fund balance after subtracting categories listed above.**

Source: District Records

Fiscal Year					
June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
353	674	676	844	1,004	2,151
-	-	-	-	-	-
-	-	5,000	10,000	8,200	-
34,396	59,272	47,596	31,050	20,342	15,023
98,637	75,349	89,510	90,588	74,840	96,064
$ 133,386	$ 135,295	$ 142,782	$ 132,482	$ 104,386	$ 113,238
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
1,706	1,848	1,464	1,844	1,922	1,993
76,355	70,804	129,444	110,264	135,367	113,764
11,883	12,577	14,790	14,990	16,169	16,531
4,737	2,289	1,557	1,468	1,487	786
-	-	-	(9)	(5)	(556)
$ 94,681	$ 87,518	$ 147,255	$ 128,557	$ 154,940	$ 132,518

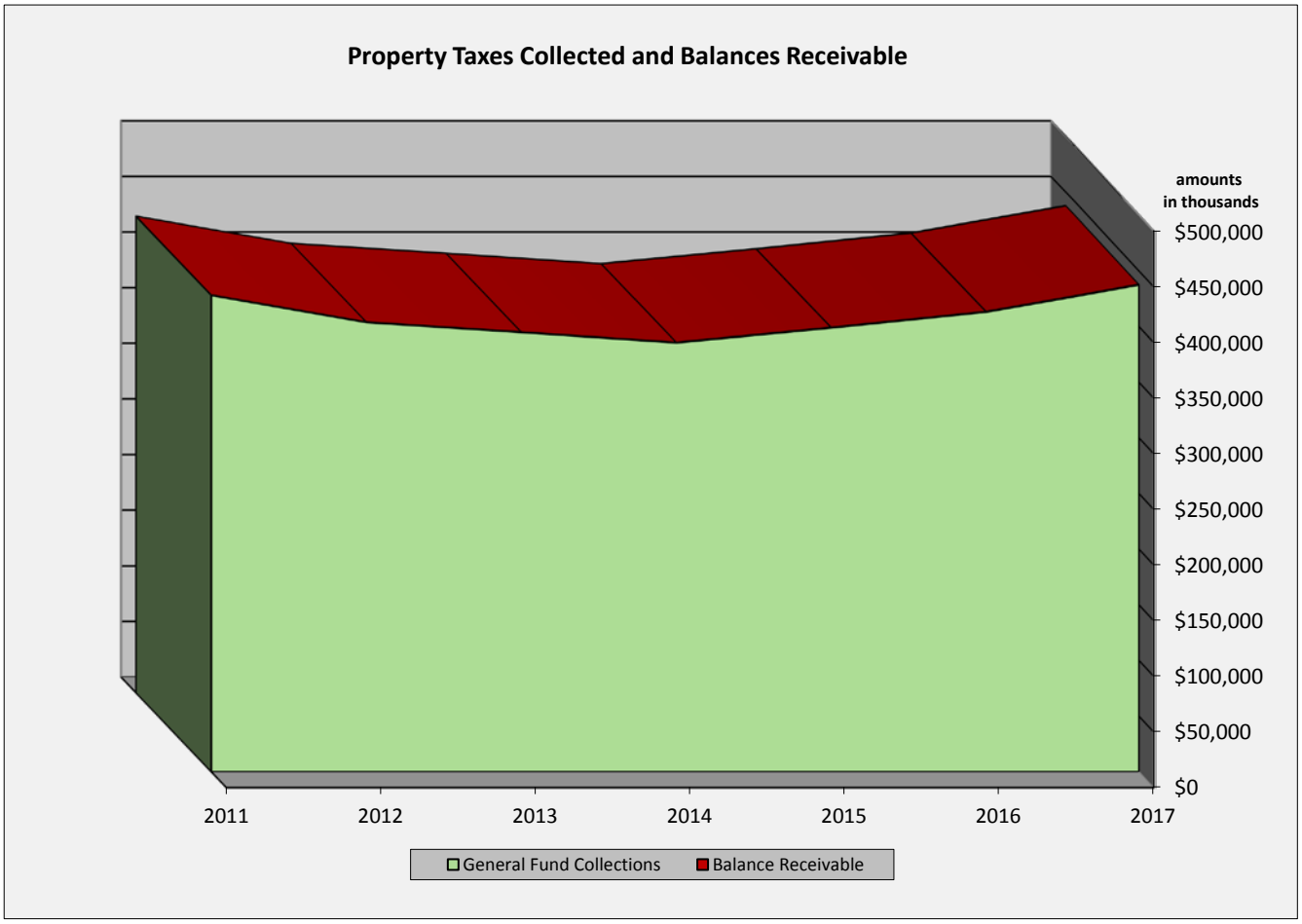
COBB COUNTY SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(amounts expressed in thousands)

	Fiscal Year			
	2008	2009	2010	2011
REVENUES:				
Taxes	$ 589,915	$ 585,637	$ 574,944	$ 540,938
Intergovernmental	519,632	477,654	493,883	520,316
Tuition and Fees	34,795	33,143	31,684	54,410
Interest Income	15,070	5,931	2,979	3,070
Insurance and Damage Recoveries	1	11	3	-
Rentals	631	1,824	897	466
Athletic Ticket Sales	-	-	-	3,320
Other	735	1,374	1,060	2,753
Total Revenues	1,160,779	1,105,574	1,105,450	1,125,273
EXPENDITURES:				
Current:				
Instruction	700,308	692,193	675,152	634,684
Pupil Services	25,206	25,770	26,636	25,611
Instructional Services	46,992	45,427	43,890	47,255
School and Administrative Services	167,644	164,325	142,959	148,066
Student Transportation	45,002	43,938	41,949	40,509
Maintenance and Operations	58,119	61,237	59,112	56,584
School Nutrition Program	-	-	-	-
Student Activities	-	-	-	28,930
Interest and Fiscal Charges	-	-	-	93
Capital Outlay	92,901	48,372	75,261	128,890
Debt Service:				
Principal Retirement	1,810	7,376	-	-
Interest and Fiscal Charges	2,413	300	-	-
Total Expenditures	1,140,395	1,088,938	1,064,959	1,110,622
Excess (Deficiency) of Revenues Over (Under) Expenditures	20,384	16,636	40,491	14,651
Other Financing Sources (Uses):				
Transfers-In	6,345	3,576	3,492	27,953
Transfers-Out	(8,476)	(5,696)	(4,271)	(29,451)
Proceeds from Sale of Capital Assets	172	103	114	268
Total Other Financing Sources (Uses)	(1,959)	(2,017)	(665)	(1,230)
Extraordinary Item:				
Proceeds from Insurance Recovery	-	-	3,952	-
Net Change in Fund Balances	$ 18,425	$ 14,619	$ 43,778	$ 13,421
Non-Capitalized Expenditures	$ 1,055,849	$ 1,050,220	$ 1,019,111	$ 994,729
Capitalized Expenditures	84,546	38,718	45,848	115,893
Total Expenditures	$ 1,140,395	$ 1,088,938	$ 1,064,959	$ 1,110,622
Debt Service as a Percentage of Non-Capitalized Expenditures	0.40%	0.73%	-	-

Source: District Records

Fiscal Year					
2012	2013	2014	2015	2016	2017
$ 530,686	$ 518,604	$ 527,683	$ 548,738	$ 572,621	$ 607,871
510,582	512,258	520,737	552,431	599,546	623,018
55,448	56,088	57,170	57,750	59,022	58,844
2,325	1,717	1,846	1,578	1,516	2,335
-	-	-	-	-	-
526	1,383	1,545	1,353	647	438
3,410	3,194	3,219	3,013	2,749	2,925
4,016	1,347	3,687	1,769	2,481	4,393
1,106,993	1,094,591	1,115,887	1,166,632	1,238,582	1,299,824
634,330	628,513	625,644	675,310	720,608	742,594
25,740	23,067	23,572	25,373	29,098	32,321
49,700	51,492	43,083	46,245	44,343	46,318
169,535	152,266	157,034	172,304	185,351	189,124
41,469	43,674	45,961	45,583	47,943	49,963
56,514	59,473	60,286	63,466	66,190	68,023
-	-	419	458	465	-
29,746	28,525	30,780	32,164	31,116	31,075
118	-	-	-	-	-
179,490	113,346	61,466	134,408	115,357	157,248
-	-	-	-	-	-
-	-	-	-	-	-
1,186,642	1,100,356	1,048,245	1,195,311	1,240,471	1,316,666
(79,649)	(5,765)	67,642	(28,679)	(1,889)	(16,842)
24,930	21,448	1,218	1,993	4,041	4,908
(25,424)	(21,942)	(2,013)	(2,438)	(4,486)	(6,103)
787	458	377	126	621	4,467
293	(36)	(418)	(319)	176	3,272
-	-	-	-	-	-
$ (79,356)	$ (5,801)	$ 67,224	$ (28,998)	$ (1,713)	$ (13,570)
$ 1,010,754	$ 997,944	$ 989,861	$ 1,051,784	$ 1,119,674	$ 1,157,363
175,888	102,412	58,384	143,527	120,797	159,303
$ 1,186,642	$ 1,100,356	$ 1,048,245	$ 1,195,311	$ 1,240,471	$ 1,316,666
-	-	-	-	-	-



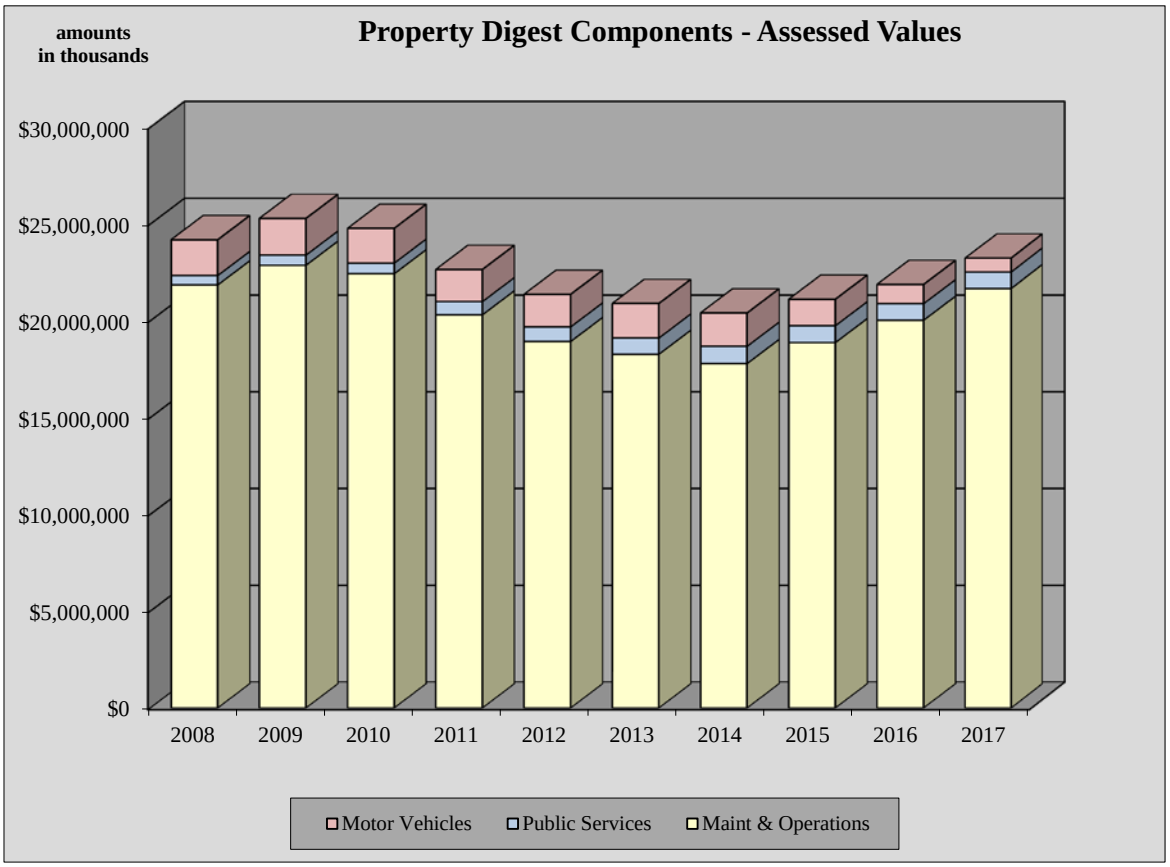
Balances as of June 30, 2017 (amounts expressed in thousands)

	2011	2012	2013	2014	2015	2016	2017	Total
General Fund:								
Total Taxes Levied	$ 428,077	$ 403,777	$ 394,842	$ 385,590	$ 398,979	$ 413,425	$ 439,272	$ 2,863,962
Collected Current Year	422,494	399,261	391,485	383,051	397,194	411,807	437,484	2,842,776
Percent of Taxes Collected	98.70%	98.88%	99.15%	99.34%	99.55%	99.61%	99.59%	99.26%
Subsequent Years Collected	$ 5,488	$ 4,417	$ 3,252	$ 2,414	$ 1,585	$ 1,228	$ -	$ 18,384
Total Collected All Years	427,982	403,678	394,737	385,465	398,779	413,035	437,484	2,861,160
Balance Receivable	$ 95	$ 99	$ 105	$ 125	$ 200	$ 390	$ 1,788	$ 2,802
Percent of Taxes Collected	99.98%	99.98%	99.97%	99.97%	99.95%	99.91%	99.59%	99.90%

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

Source: Office of Tax Commissioner, Cobb County

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



(amounts expressed in thousands)

Fiscal Year	Real Property	Personal Property	Public Services	Motor Vehicle	Total Assessed Value	Direct Rate	Estimated Actual Value
	Net M&O For Maintenance & Operations of Schools						
2008	$ 20,510,838	$ 1,343,632	$ 485,234	$ 1,845,671	$ 24,185,375	1.890%	$ 60,463,438
2009	21,420,500	1,451,112	523,121	1,892,692	25,287,425	1.890%	63,218,563
2010	21,007,134	1,424,923	547,675	1,794,543	24,774,275	1.890%	61,935,688
2011	18,958,062	1,352,078	680,936	1,658,511	22,649,587	1.890%	56,623,969
2012	17,573,940	1,357,140	753,229	1,679,543	21,363,852	1.890%	53,409,628
2013	16,898,249	1,374,209	838,778	1,779,893	20,891,129	1.890%	52,227,822
2014	16,352,749	1,439,170	893,003	1,716,625	20,401,547	1.890%	51,003,931
2015	17,266,640	1,607,722	870,412	1,365,200	21,109,974	1.890%	52,774,935
2016	18,421,285	1,607,041	855,371	990,609	21,874,306	1.890%	54,685,822
2017	19,947,408	1,722,374	853,860	718,250	23,241,892	1.890%	58,104,731

Property Taxes - Assessments are based on 40% of the appraised market value as of January 1 each year.

Source: Office of Tax Commissioner, Cobb County

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

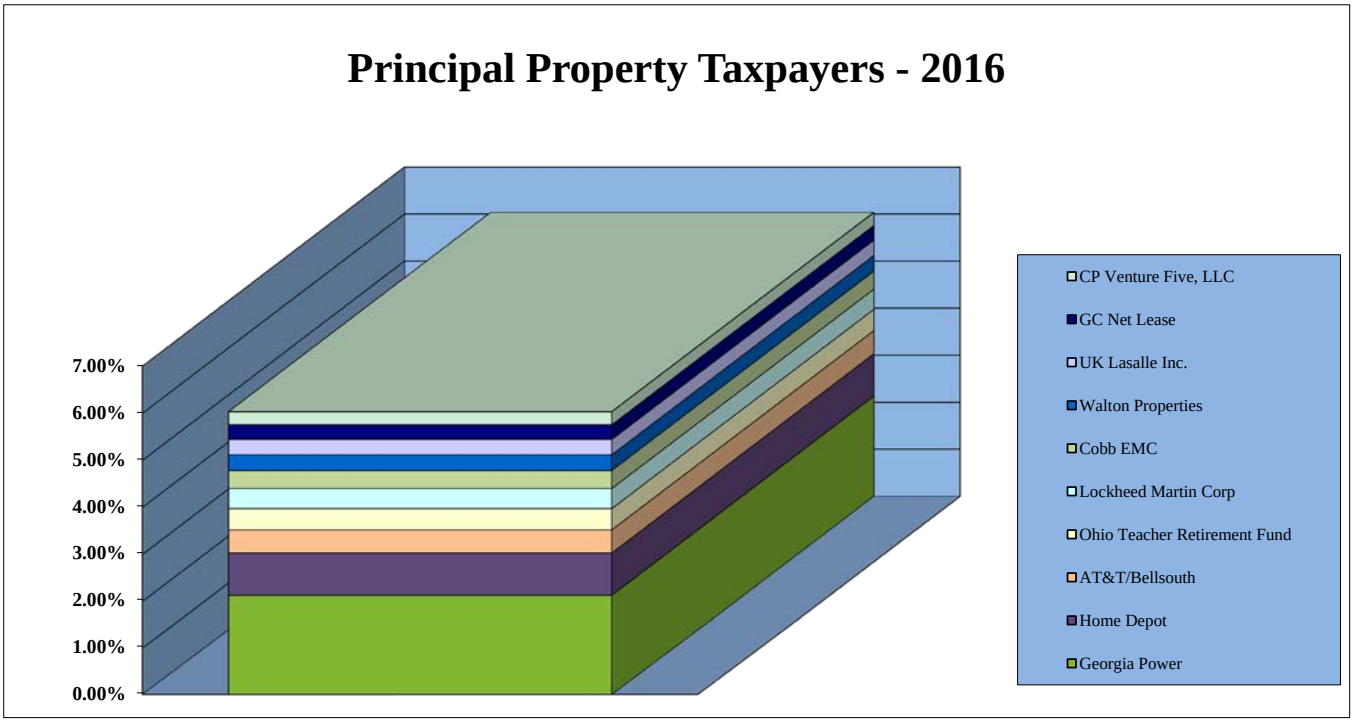
(all tax rates are per $1000 assessed valuation)

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
School District										
Maint & Operations	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90
Total Direct Rate	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90	18.90
County Government										
General	6.82	6.82	6.82	6.82	7.72	7.72	7.52	7.32	7.12	6.66
Fire District	2.56	2.56	2.56	2.56	3.06	3.06	3.06	3.06	3.06	2.96
Debt Service	0.22	0.22	0.22	0.22	0.33	0.33	0.33	0.33	0.33	0.23
Total County Rate	9.60	9.60	9.60	9.60	11.11	11.11	10.91	10.71	10.51	9.85
State of Georgia	0.25	0.25	0.25	0.25	0.25	0.20	0.15	0.10	0.05	-
Total Overlapping Rate	9.85	9.85	9.85	9.85	11.36	11.31	11.06	10.81	10.56	9.85
Additional Overlapping Rates										
City of Acworth	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60
City of Austell	3.12	3.12	3.12	3.12	3.12	4.00	4.00	3.06	3.06	3.06
City of Kennesaw	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
City of Powder Spgs	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
City of Smyrna	8.99	8.99	8.99	8.99	8.99	8.99	8.99	8.99	8.99	8.99

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

Source: Cobb County Government, Georgia Department of Revenue

COBB COUNTY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
DECEMBER 31, 2016 AND NINE YEARS AGO



		December 31, 2016			December 31, 2007		
Taxpayer	Type of Business	Rank	Taxes Levied	Percent of Total Taxes Levied	Rank	Taxes Levied	Percent of Total Taxes Levied
Georgia Power	Utilities	1	$ 9,370,437	2.133%	2	$ 2,167,009	0.472%
Home Depot	Retail	2	3,946,036	0.898%	1	3,543,022	0.771%
AT&T/Bellsouth	Telecommunications	3	2,163,170	0.492%	4	1,764,954	0.384%
Ohio Teacher Retirement Fund	Investment	4	1,985,096	0.452%			
Lockheed Martin Corp	Aircraft	5	1,878,380	0.428%	6	1,481,812	0.323%
Cobb EMC	Utilities	6	1,686,200	0.384%	5	1,704,490	0.371%
Walton Properties	Real Estate	7	1,464,151	0.333%			
UK Lasalle Inc.	Real Estate	8	1,426,649	0.325%			
GC Net Lease	Real Estate	9	1,374,330	0.313%			
CP Venture Five, LLC	Real Estate	10	1,215,304	0.277%	10	1,110,352	0.242%
Wildwood Associates	Real Estate				3	1,960,491	0.427%
Post Properties	Real Estate				7	1,417,132	0.308%
Inland Properties	Real Estate				8	1,193,008	0.260%
Diamondrock Waverly Owner, LLC	Real Estate				9	1,153,202	0.251%
TOTAL			$ 26,509,753	6.035%		$ 17,495,472	3.809%

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

Information is available only by calendar year; therefore, data reported is for December 31, 2016 and nine years earlier, December 31, 2007.
Source: Office of Tax Commissioner, Cobb County, GA

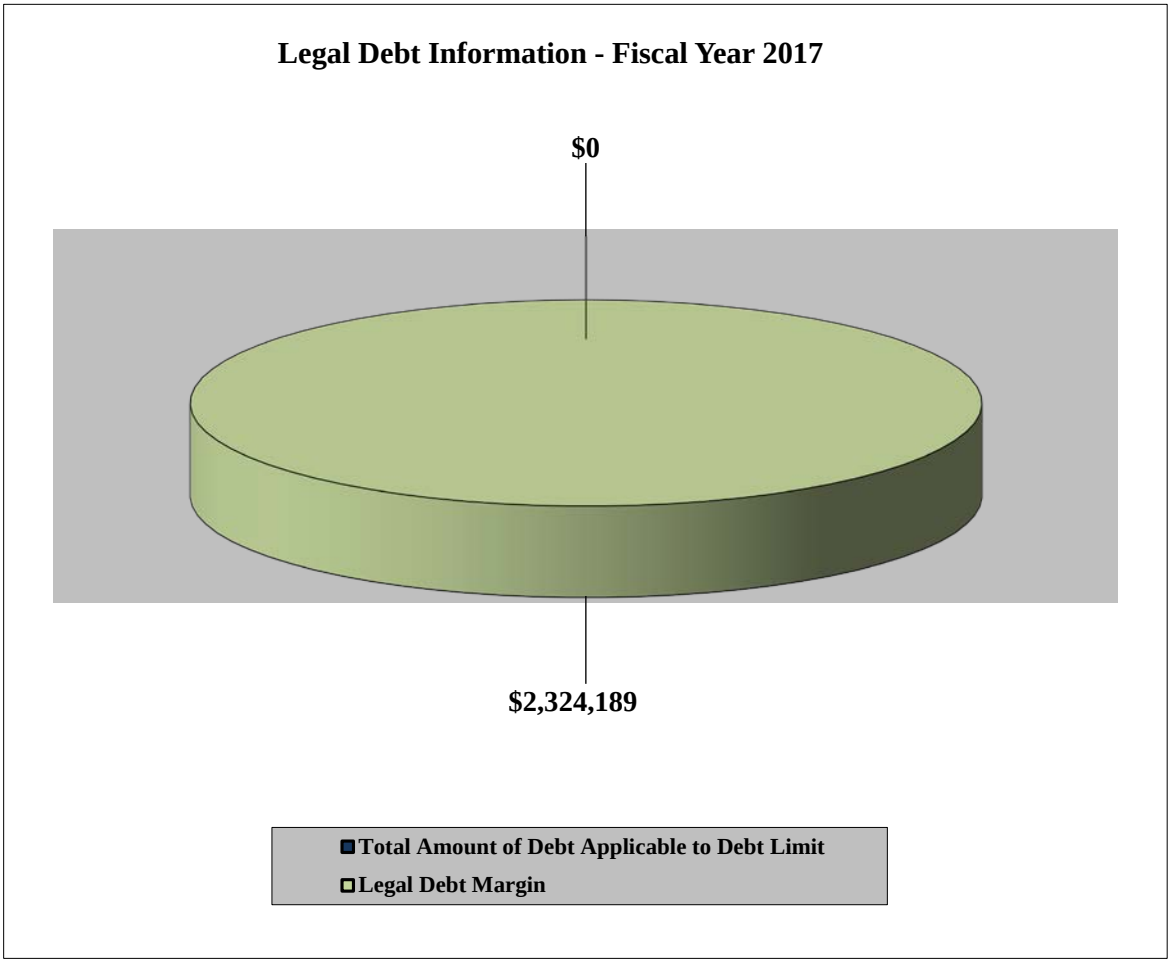
COBB COUNTY SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

(amounts expressed in thousands)

	Fiscal Year				
	2008	2009	2010	2011	2012
Debt Limit	$ 2,418,538	$ 2,528,743	$ 2,477,428	$ 2,264,959	$ 2,136,385
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	$ 2,418,538	$ 2,528,743	$ 2,477,428	$ 2,264,959	$ 2,136,385
Total debt applicable as a percentage of debt limit	-	-	-	-	-

	Fiscal Year				
	2013	2014	2015	2016	2017
Debt Limit	$ 2,089,113	$ 2,040,157	$ 2,110,997	$ 2,187,433	$ 2,324,189
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	$ 2,089,113	$ 2,040,157	$ 2,110,997	$ 2,187,433	$ 2,324,189
Total debt applicable as a percentage of debt limit	-	-	-	-	-

Source: District Records

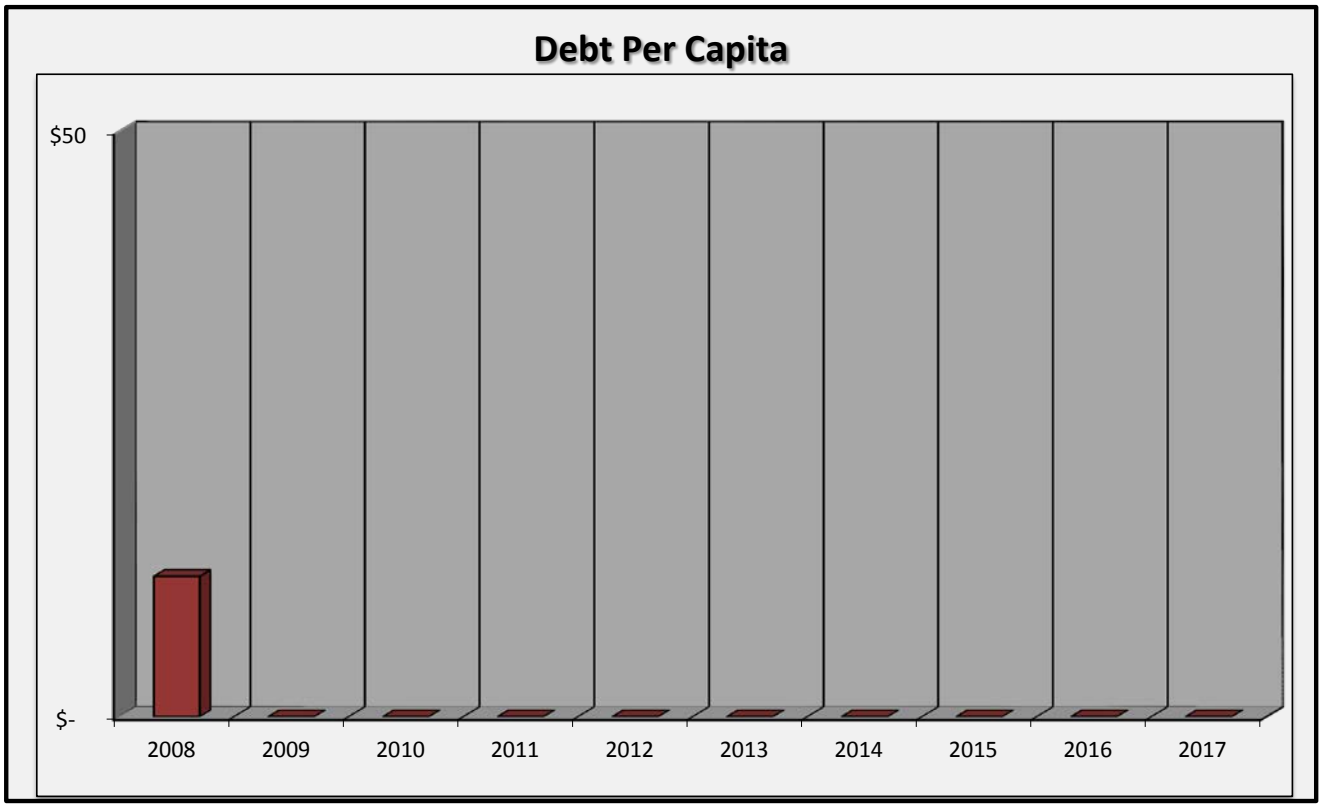


(amounts expressed in thousands)

Net Assessed Valuation, Cobb County School District, January 1, 2016	**$**	**23,241,892**
Debt Limit - 10% of Assessed Value	**$**	**2,324,189**
Amount of Debt Applicable to Debt Limit:		
Total Bonded Debt	**$**	**-**
Total Amount of Debt Applicable to Debt Limit	**$**	**-**
Legal Debt Margin	**$**	**2,324,189**

Sources: Cobb County Office of Tax Commissioner, District Records

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



(amounts expressed in thousands, except per capita)

Fiscal Year	General Obligation Bonds	Capital Leases	Total Primary Government Debt	Annual Personal Income	Population	Debt as a Percentage of Personal Income	Total Debt Per Capita
2008	-	$ 7,376	$ 7,376	$ 31,428,153	615,377	0.02%	$ 12
2009	-	-	-	31,709,070	617,750	-	-
2010	-	-	-	30,016,575	618,206	-	-
2011	-	-	-	30,246,898	633,084	-	-
2012	-	-	-	31,981,653	642,143	-	-
2013	-	-	-	33,662,185	649,141	-	-
2014	-	-	-	34,419,921	658,101	-	-
2015	-	-	-	36,192,750	670,967	-	-
2016	-	-	-	36,400,450	682,267	-	-
2017	-	-	-	38,385,767	687,209	-	-

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.

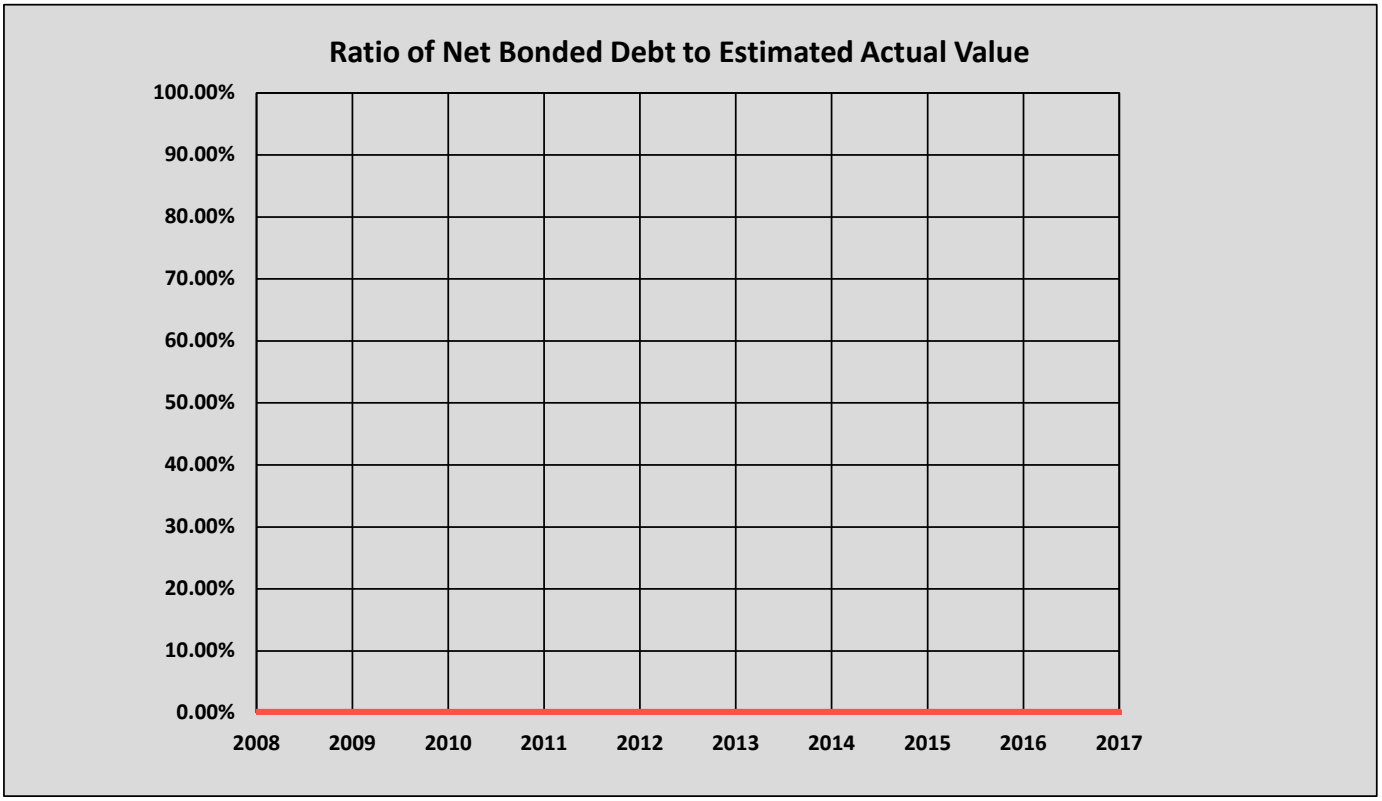
Population of 687,209 provided by the US Census Bureau (July 1, 2016 estimate); excludes the City of Marietta.

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

NA - Information not available at time of publication.

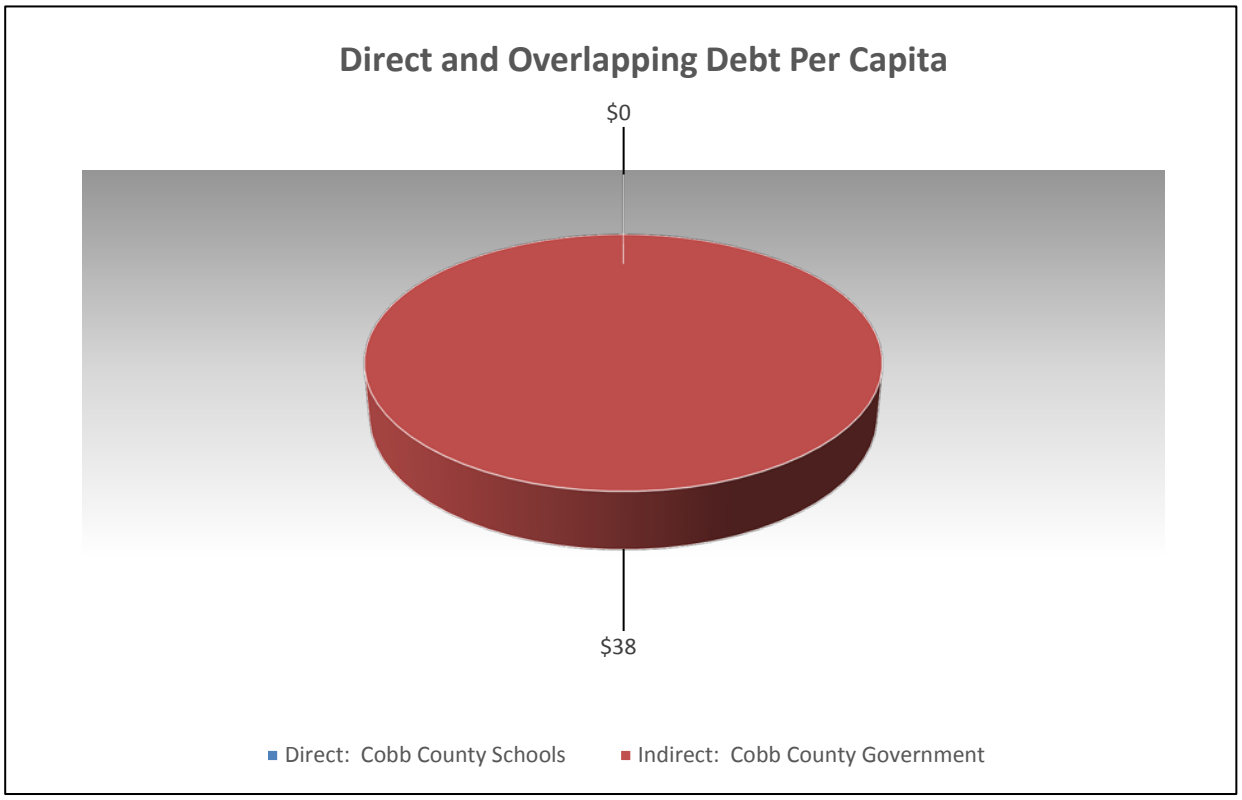
Sources: District Records, Annual Personal Income: US Department of Commerce Bureau of Economic Analysis.

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



Fiscal Year	Population	Estimated Actual Value	Gross Bonded Debt	Restricted for Bonded Debt	Net Bonded Debt	Ratio of Net Bonded Debt to Est. Actual Value	Net Bonded Debt Per Capita
2008	615,377	$ 60,463,438,000	-	$ 1,826,000	$ -	-	$ -
2009	617,750	63,218,563,000	-	1,523,000	-	-	-
2010	618,206	61,935,688,000	-	1,356,000	-	-	-
2011	633,084	56,623,969,000	-	-	-	-	-
2012	642,143	53,409,628,000	-	-	-	-	-
2013	649,141	52,227,822,000	-	-	-	-	-
2014	658,101	51,003,931,000	-	-	-	-	-
2015	670,967	52,774,935,000	-	-	-	-	-
2016	682,267	54,685,822,000	-	-	-	-	-
2017	687,209	58,104,731,000	-	-	-	-	-

Note:
All general obligation bonds were retired in fiscal year 2007.
Population provided by US Census Bureau (2016 estimate); excludes the City of Marietta.

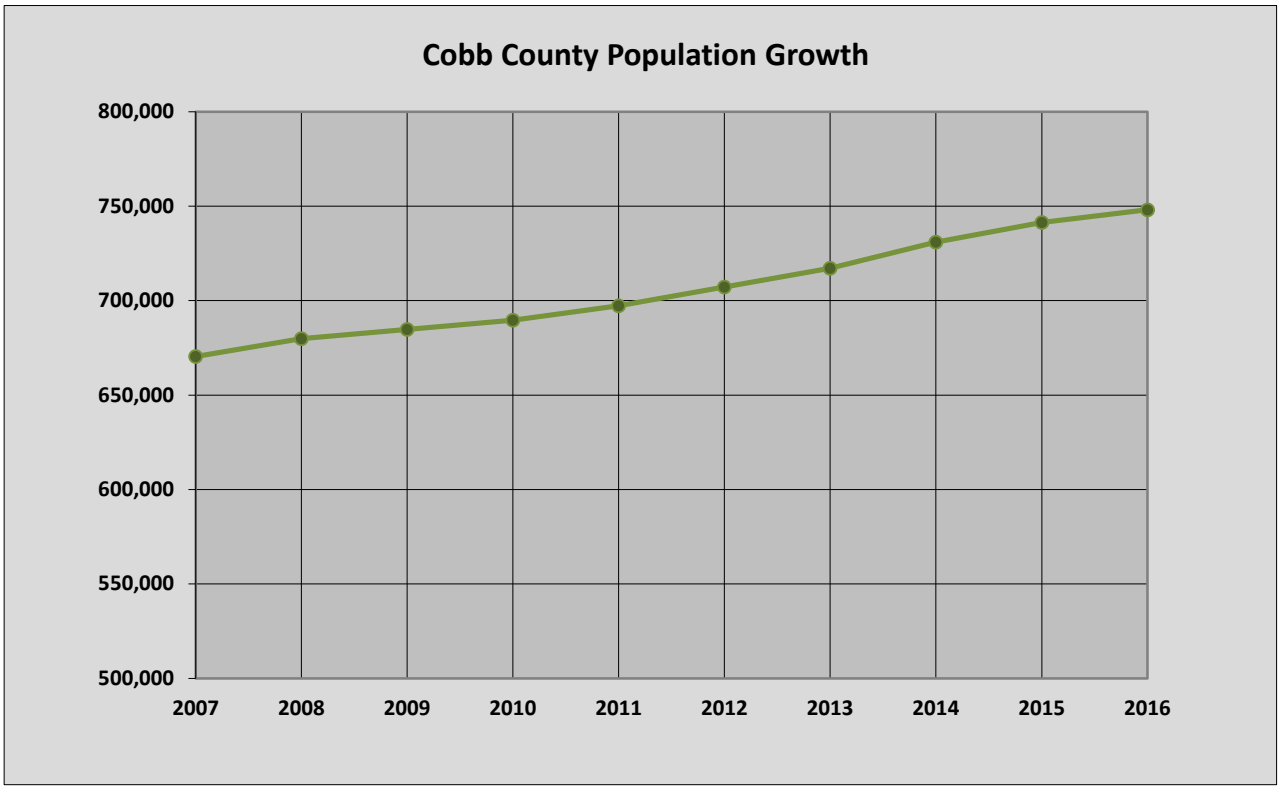


Direct General Obligation Debt:				
Gross Bonded Debt	**$**	**-**	**$**	**-**
Overlapping General Obligation Debt:				
Cobb County Government (97% of $26,885,000)	**$**	**26,078,450**		
			$	**26,078,450**
Total Direct and Overlapping General Obligation Debt			**$**	**26,078,450**
Debt Per Capita:*				
Direct General Obligation Debt			**$**	**-**
Overlapping General Obligation Debt				**38**
Total			**$**	**38**

***Population of 687,209 from US Census Bureau (less estimated population for City of Marietta).**

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

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



Calendar Year	Population	Personal Income (In Thousands)	Per Capita Personal Income	Median Household Income	Median Age	Active Student Enrollment	Unemployment Rate
2007	670,438	$ 31,428,153	$ 46,877	$ 64,817	35.9	106,056	3.8%
2008	679,822	31,709,070	46,643	70,472	36.2	105,742	5.6%
2009	684,776	30,016,575	43,834	63,514	34.8	106,488	8.8%
2010	689,655	30,246,898	43,858	59,896	35.4	106,836	9.7%
2011	697,277	31,981,653	45,866	57,995	35.6	106,502	8.9%
2012	707,277	33,662,185	47,594	65,423	35.4	107,914	8.0%
2013	717,190	34,419,921	47,993	66,300	36.1	109,529	7.1%
2014	730,981	36,192,750	49,513	68,656	36.2	111,060	6.0%
2015	741,334	36,400,450	49,101	70,246	36.3	111,848	5.0%
2016	748,150	38,385,767	51,308	70,947	36.5	112,412	4.6%

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

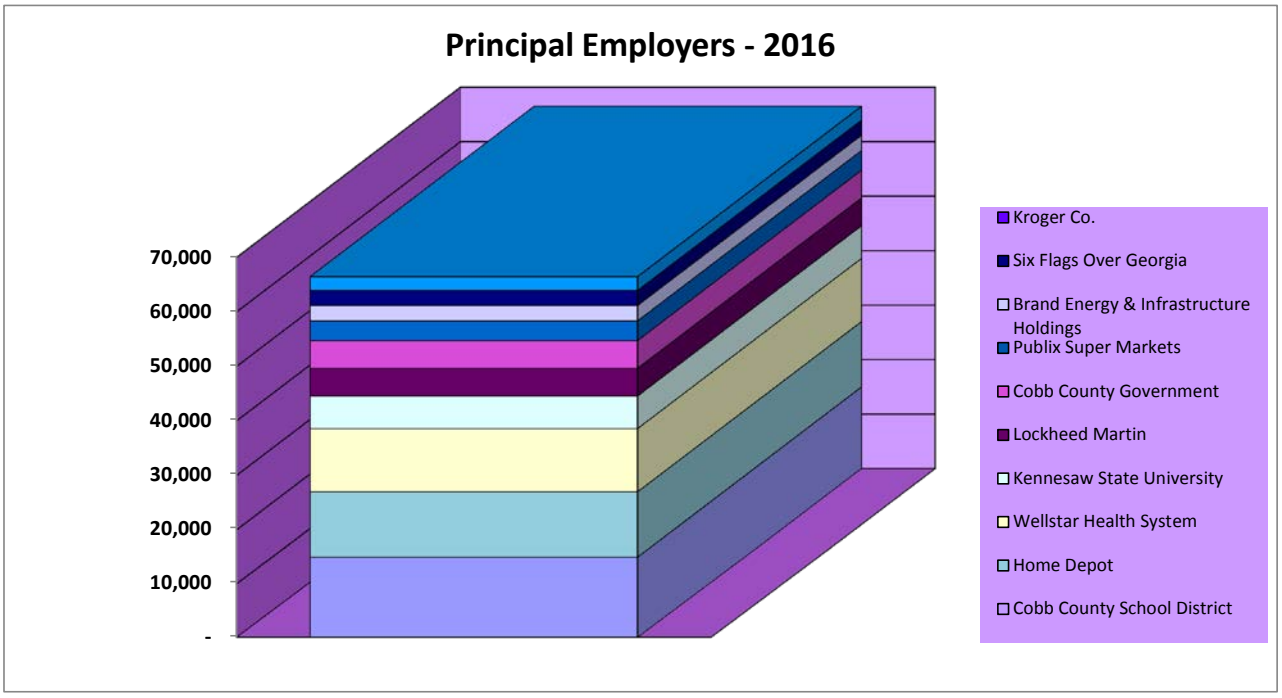
NA - Information not available at time of publication.

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

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

Median Age from US Census Bureau.

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



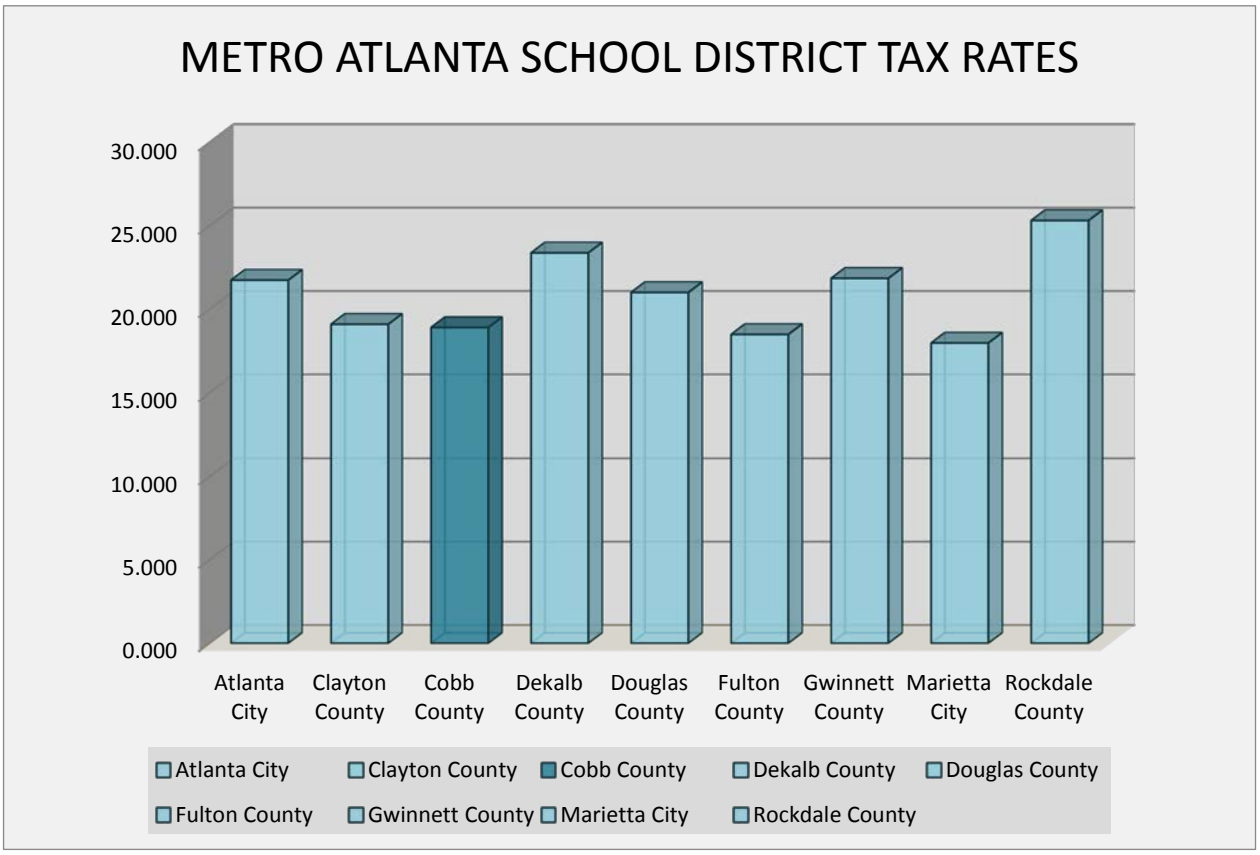
	2016			2007		
Employer	Rank	Employees	Percentage of Total County Employment	Rank	Employees	Percentage of Total County Employment
Cobb County School District	1	14,980	3.74%	1	15,533	4.24%
Home Depot	2	12,000	3.00%	4	6,276	1.71%
Wellstar Health System	3	11,596	2.90%	2	9,838	2.68%
Kennesaw State University	4	5,980	1.49%	7	3,185	0.87%
Lockheed Martin	5	5,100	1.27%	3	6,617	1.80%
Cobb County Government	6	5,086	1.27%	5	5,427	1.48%
Publix Super Markets	7	3,619	0.90%	6	3,215	0.88%
Brand Energy & Infrastructure Holdings	8	2,803	0.70%			
Six Flags Over Georgia	9	2,772	0.69%	9	2,240	0.61%
Kroger Co.	10	2,523	0.63%	10	1,898	0.52%
Walmart				8	2,660	0.73%
Total		66,459	16.59%		56,889	15.52%

Information is available by calendar year; therefore, data reported is for years ended December 31, 2016, and nine years earlier, December 31, 2007. Principal Employers within the county provided by 2016 and 2007 Cobb County Government CAFRs.

School District employee totals include each employee in his/her primary job position only.

Sources: District Records, Cobb County Government, US Bureau of Labor Statistics

COBB COUNTY SCHOOL DISTRICT
COMPARISON OF METROPOLITAN ATLANTA SCHOOL DISTRICT
PROPERTY TAX RATES
JUNE 30, 2017

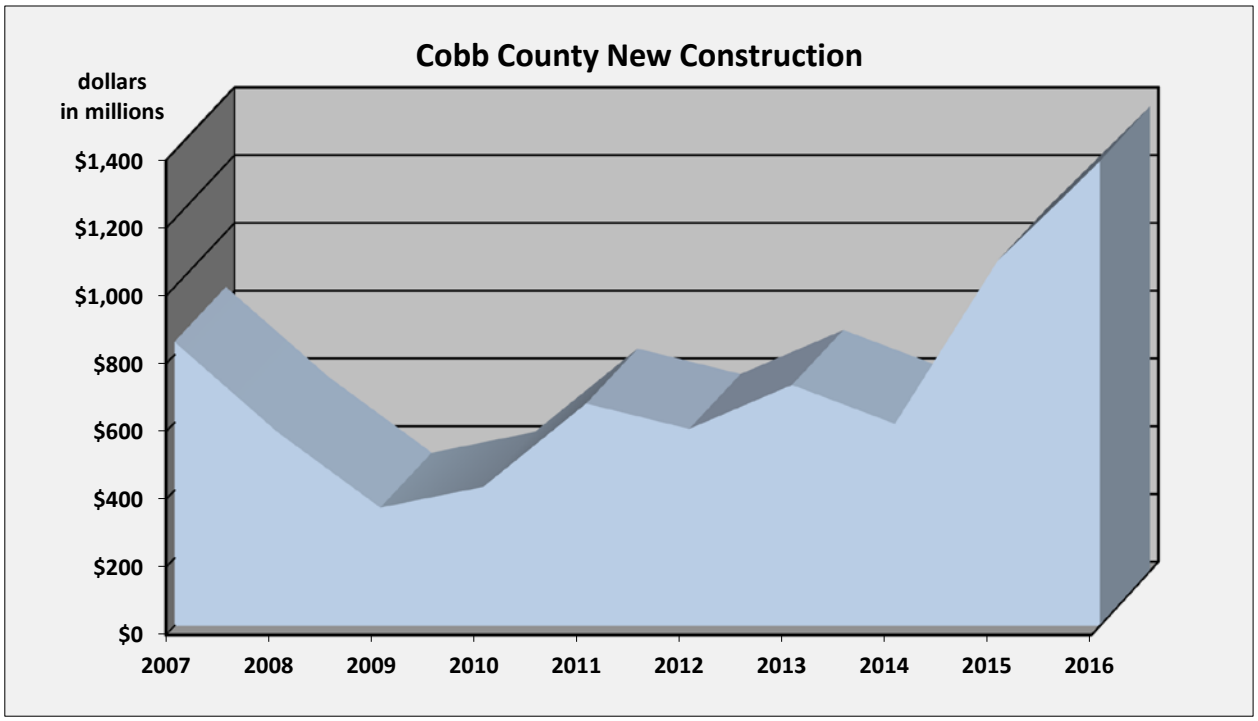


(all tax rates are per $1000 assessed valuation)

School District	Total Rate	Maintenance & Operations	Debt Service
Atlanta City	21.740	21.715	0.025
Clayton County	19.095	19.095	0.000
Cobb County	18.900	18.900	0.000
Dekalb County	23.380	23.380	0.000
Douglas County	21.000	19.800	1.200
Fulton County	18.483	18.483	0.000
Gwinnett County	21.850	19.800	2.050
Marietta City	17.970	17.970	0.000
Rockdale County	25.320	25.320	0.000

Source: Georgia Department of Revenue

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



(dollars expressed in millions)

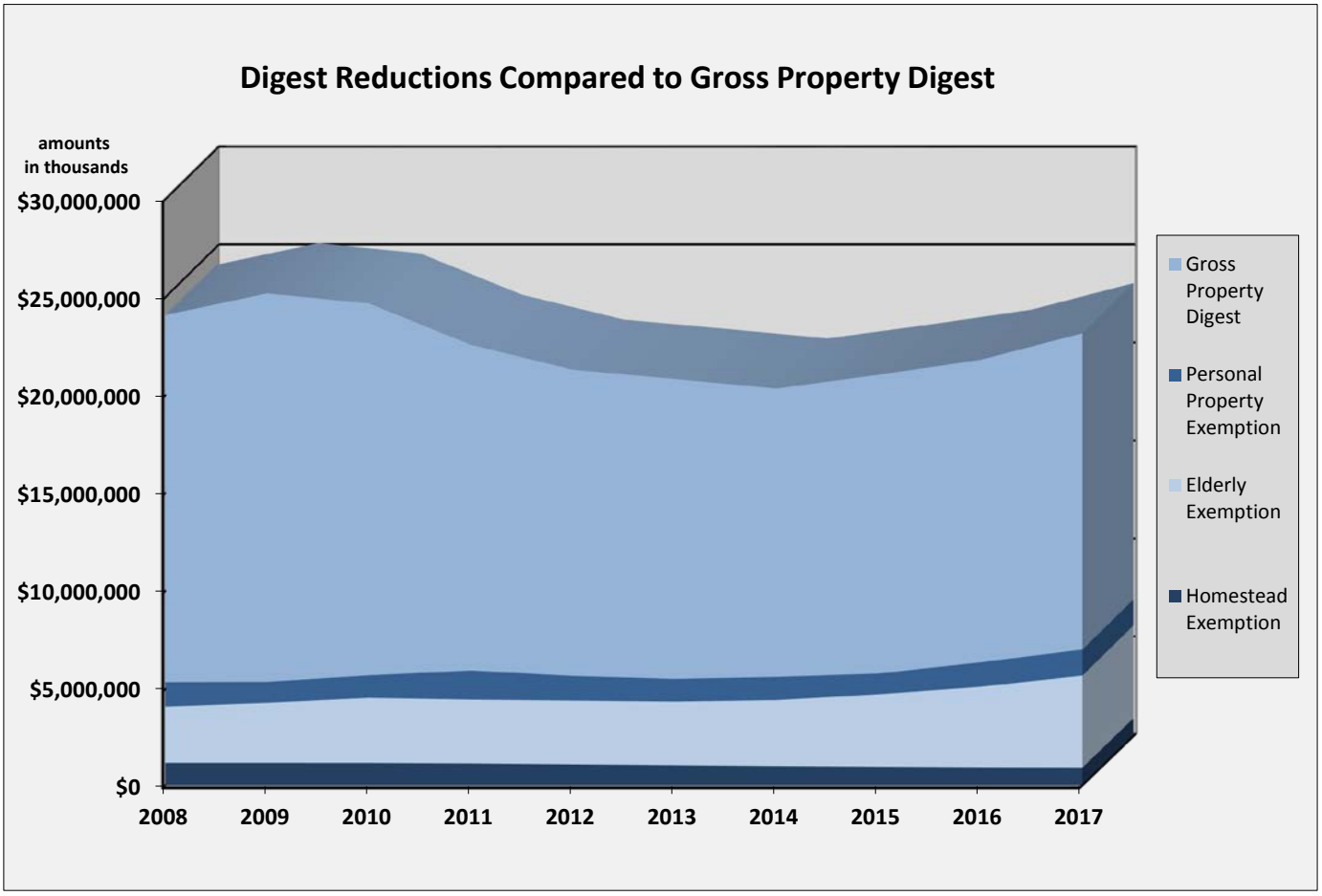
Calendar Year Ended	Bank Deposits (a)	Single-Family Residences (b) Number of Units	Single-Family Residences (b) Market Value	Total New Construction (b) Number of Permits	Total New Construction (b) Market Value	Estimated Actual Value of Taxable Property (c)
2007	$ 10,026	1,276	$ 332	9,687	$ 838	$ 60,463
2008	10,739	510	118	7,019	572	63,219
2009	10,542	434	99	5,102	349	61,936
2010	9,468	491	114	5,594	410	56,624
2011	9,490	597	161	5,587	656	53,410
2012	10,269	734	204	5,667	581	52,227
2013	10,933	1,077	316	6,320	711	51,004
2014	11,936	938	277	7,352	596	52,775
2015	13,769	923	314	5,596	1,078	54,686
2016	13,797	939	311	5,725	1,371	58,105

(a) Bank deposits as of June 30, 2007 and 2008, supplied by the Georgia Department of Banking and Finance. Bank deposits June 30, 2009 and after, are supplied by the Federal Deposit Insurance Corporation (FDIC).

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

Source: Cobb County Tax Commissioner.

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

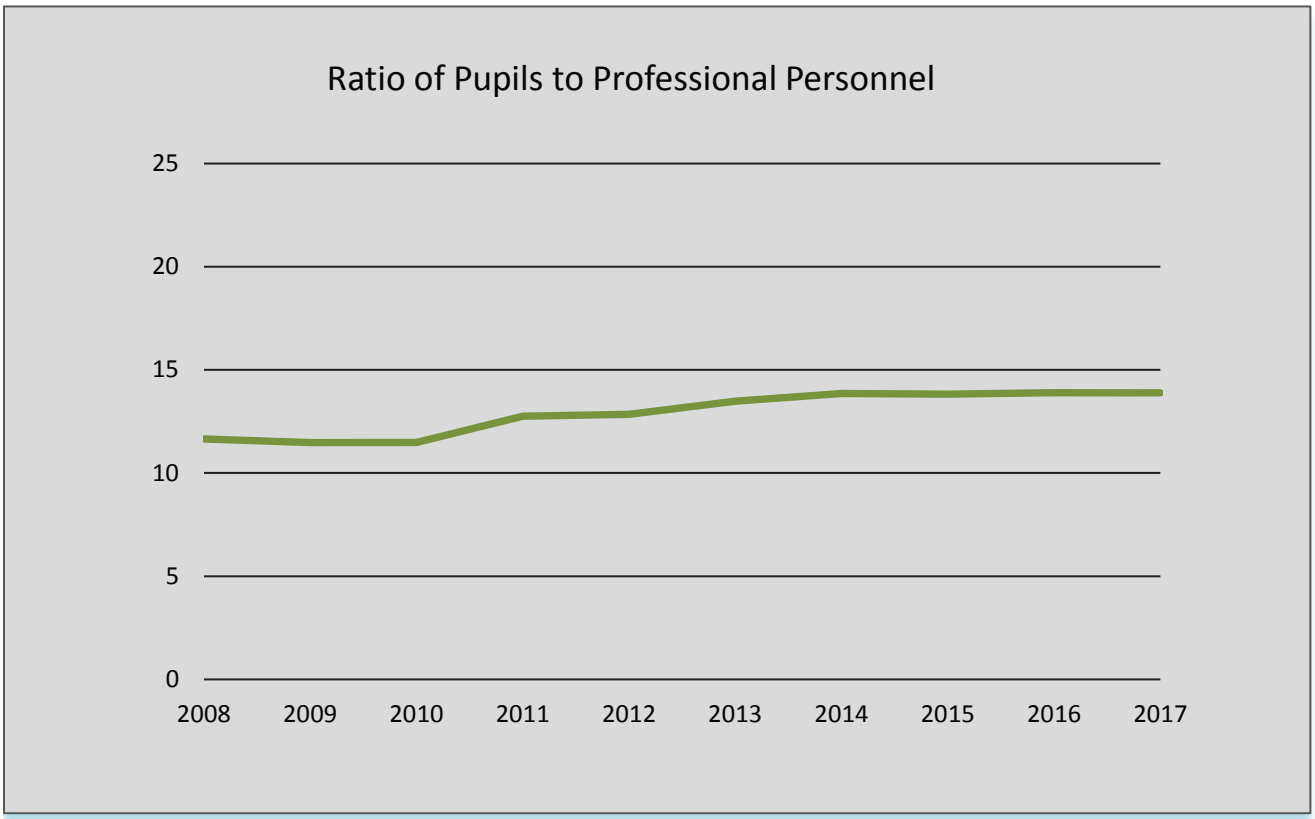


(amounts expressed in thousands)

Fiscal Year	Homestead Exemption	Elderly Exemption	Disabled Residents Exemption	Personal Property Exemption	Conservation Exemption	Total Digest Reductions	Gross Property Digest	Reductions as Percent of Gross Digest
2008	$ 1,166,776	$ 2,921,905	$ 14,666	$ 1,264,100	$ 83,478	$ 5,450,925	$ 24,185,375	22.54%
2009	1,165,038	3,115,732	15,099	1,086,274	80,282	5,462,425	25,287,425	21.60%
2010	1,160,256	3,374,955	15,389	1,159,876	82,041	5,792,517	24,774,275	23.38%
2011	1,133,942	3,308,523	15,208	1,501,213	66,204	6,025,090	22,649,587	26.60%
2012	1,086,141	3,305,864	14,608	1,274,139	53,464	5,734,216	21,363,851	26.84%
2013	1,041,831	3,299,172	15,660	1,175,141	52,676	5,584,480	20,891,129	26.73%
2014	999,067	3,420,226	16,281	1,196,382	53,574	5,685,530	20,401,572	27.87%
2015	965,937	3,755,620	18,132	1,068,067	53,146	5,860,902	21,109,974	27.76%
2016	935,568	4,177,064	21,587	1,249,680	54,339	6,438,238	21,874,329	29.43%
2017	918,620	4,764,134	26,027	1,330,396	59,702	7,098,879	23,241,892	30.54%

Source: Cobb County Office of Tax Commissioner

COBB COUNTY SCHOOL DISTRICT
NUMBER OF PERSONNEL AND RATIO OF PUPILS TO PROFESSIONAL PERSONNEL
LAST TEN FISCAL YEARS



Fiscal Year	Professional Personnel (a)	Other Operating Personnel (b)	Service Personnel (c)	Total Personnel	Active Student Enrollment	Ratio of Pupils to Professional Personnel
2008	9,101	3,379	2,972	15,452	106,056	11.7 to 1
2009	9,213	3,391	3,049	15,653	105,742	11.5
2010	9,272	3,046	2,994	15,312	106,488	11.5
2011	8,378	2,841	2,857	14,076	106,836	12.8
2012	8,290	2,970	2,847	14,107	106,502	12.8
2013	8,008	2,896	2,813	13,717	107,914	13.5
2014	7,907	2,821	2,834	13,562	109,529	13.9
2015	8,036	2,769	2,949	13,754	111,060	13.8
2016	8,050	2,943	2,599	13,592	111,848	13.9
2017	8,099	2,953	2,613	13,665	112,412	13.9

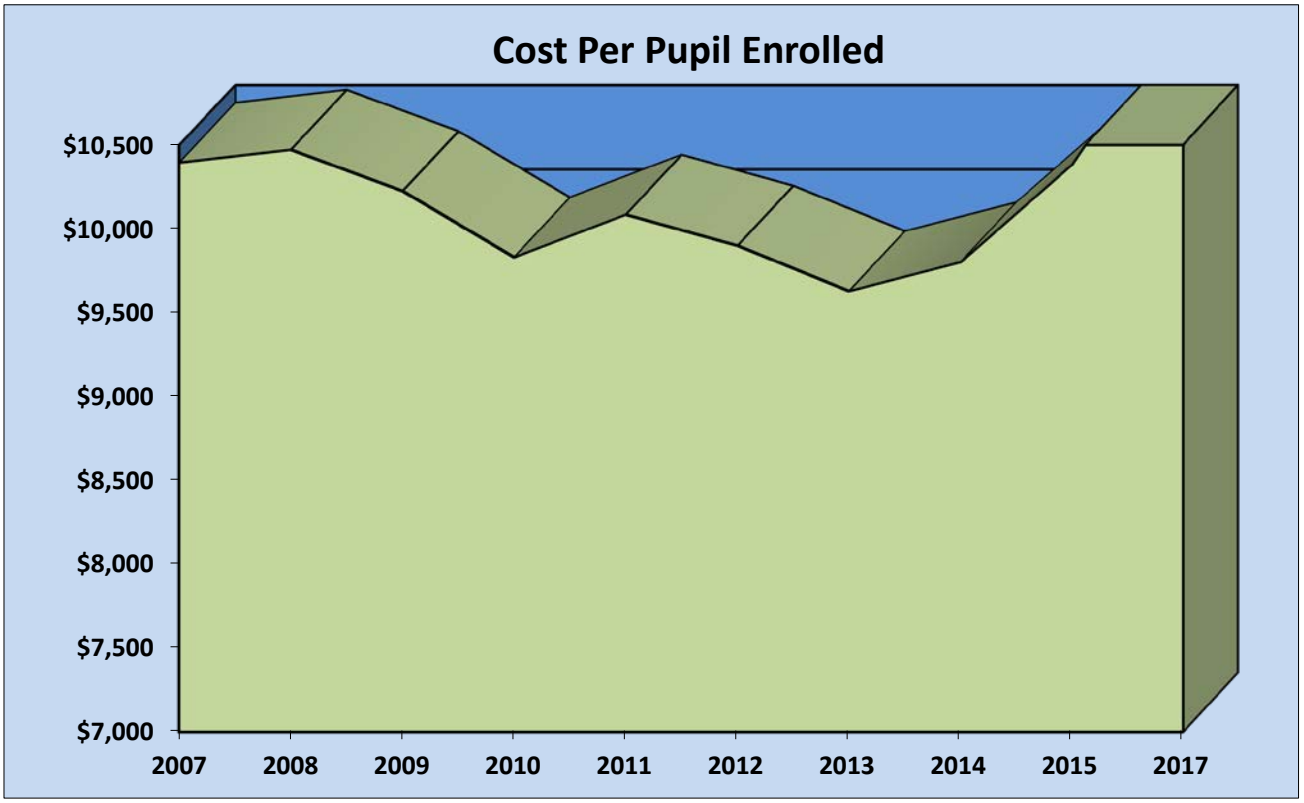
(a) Professional personnel consists of all certified personnel including teachers, librarians, counselors, supervisors, consultants, coordinators, principals, assistant principals and other leadership personnel.

(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

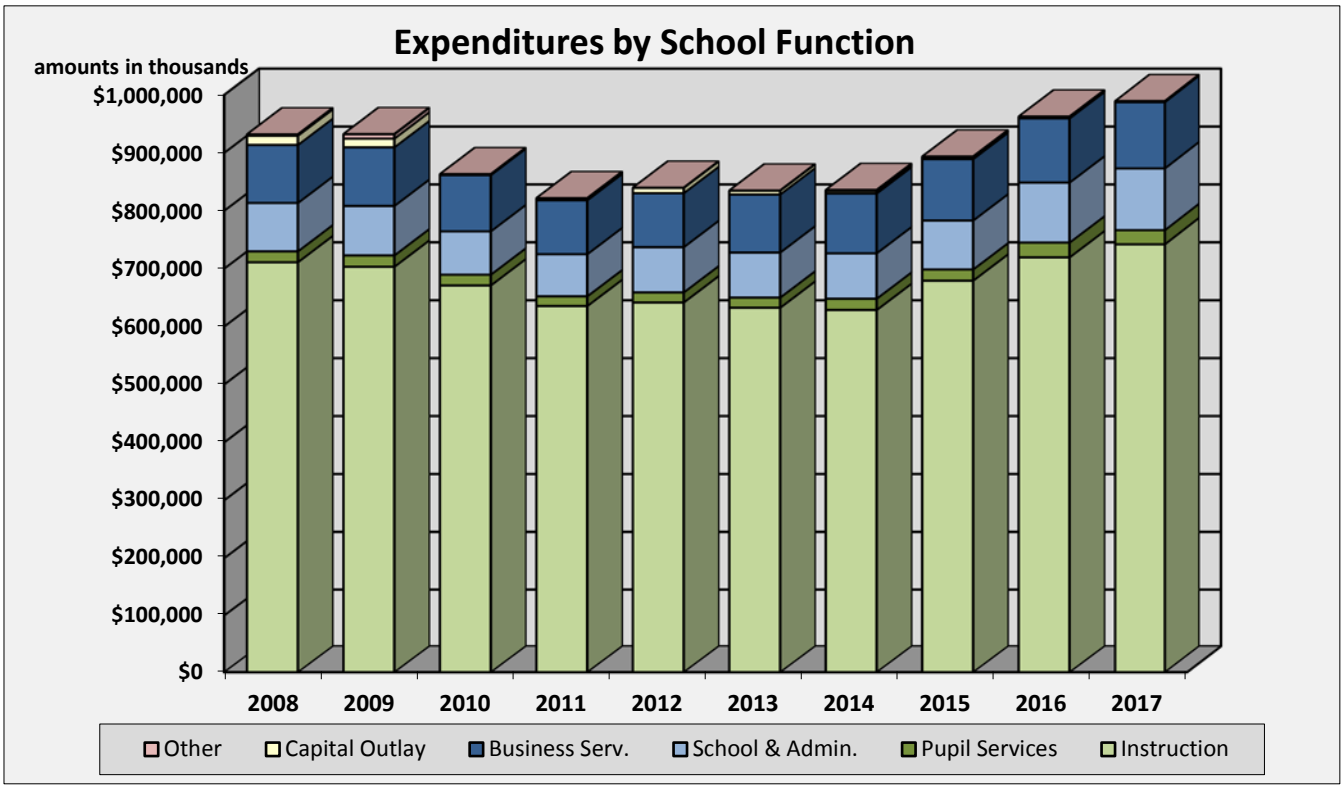


Fiscal Year	Expenses	Active Student Enrollment	Cost Per Pupil Enrolled	Percentage of Change	Professional Personnel	Ratio of Pupils to Professional Personnel
2007	$ 1,102,462,000	106,056	$ 10,395	-	9,101	11.7 to 1
2008	1,107,315,000	105,742	10,472	0.74%	9,213	11.5
2009	1,088,975,000	106,488	10,226	-2.35%	9,272	11.5
2010	1,050,373,000	106,836	9,832	-3.86%	8,378	12.8
2011	1,074,140,000	106,502	10,086	2.58%	8,290	12.8
2012	1,068,484,000	107,914	9,901	-1.83%	8,008	13.5
2013	1,054,860,000	109,529	9,631	-2.73%	7,907	13.9
2014	1,088,719,000	111,060	9,803	1.79%	8,036	13.8
2015	1,161,536,000	111,848	10,385	5.94%	8,050	13.9
2017	1,278,514,000	112,412	11,373	9.52%	8,099	13.9

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

Source: District Records

COBB COUNTY SCHOOL DISTRICT
GENERAL FUND EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS



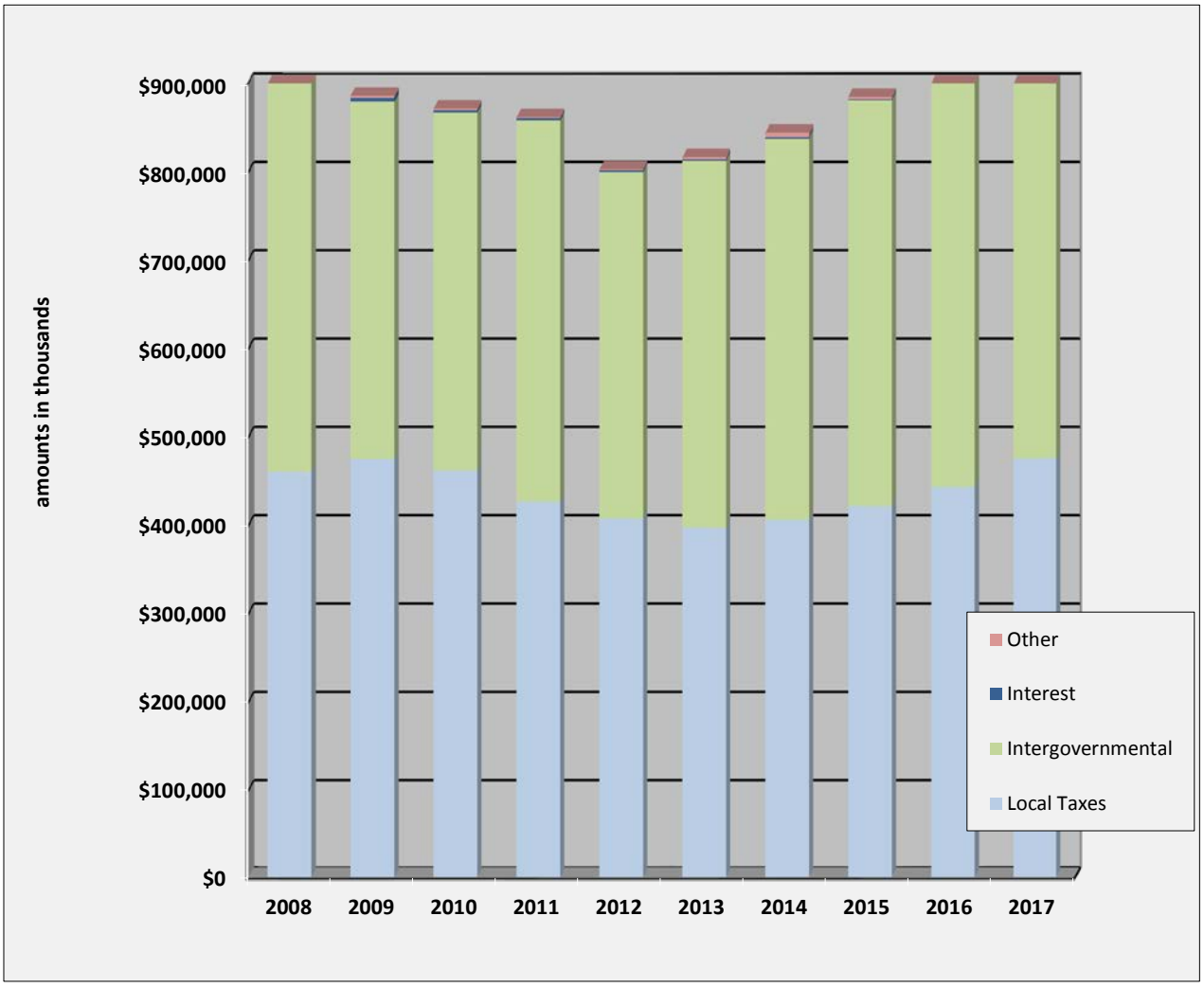
(amounts expressed in thousands)

Fiscal Year	Instruction	Pupil Services	School & Administrative Services	Business Services	Capital Outlay	Other	Total
2008	$ 711,160	$ 18,716	$ 83,620	$ 100,139	$ 15,970	$ 2,085	$ 931,690
2009	703,297	19,566	85,445	101,253	14,977	7,676	932,214
2010	671,102	18,513	74,888	97,049	1,484	-	863,036
2011	635,497	16,755	72,761	93,103	3,522	-	821,638
2012	641,662	17,330	78,172	93,237	9,214	-	839,615
2013	632,579	17,502	77,821	100,191	6,659	-	834,752
2014	628,652	19,489	78,407	103,311	4,346	1,489	835,694
2015	679,320	19,248	84,588	106,063	3,769	458	893,446
2016	719,560	25,478	103,673	110,845	2,546	465	962,567
2017	742,169	24,385	106,625	114,446	1,510	-	989,135

Instruction includes expenditures for Instruction and Instructional Services.
Business Services includes expenditures for Student Transportation and Maintenance & Operations.
Other includes expenditures for School Nutrition Program and Student Activities.

Source: District Records

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



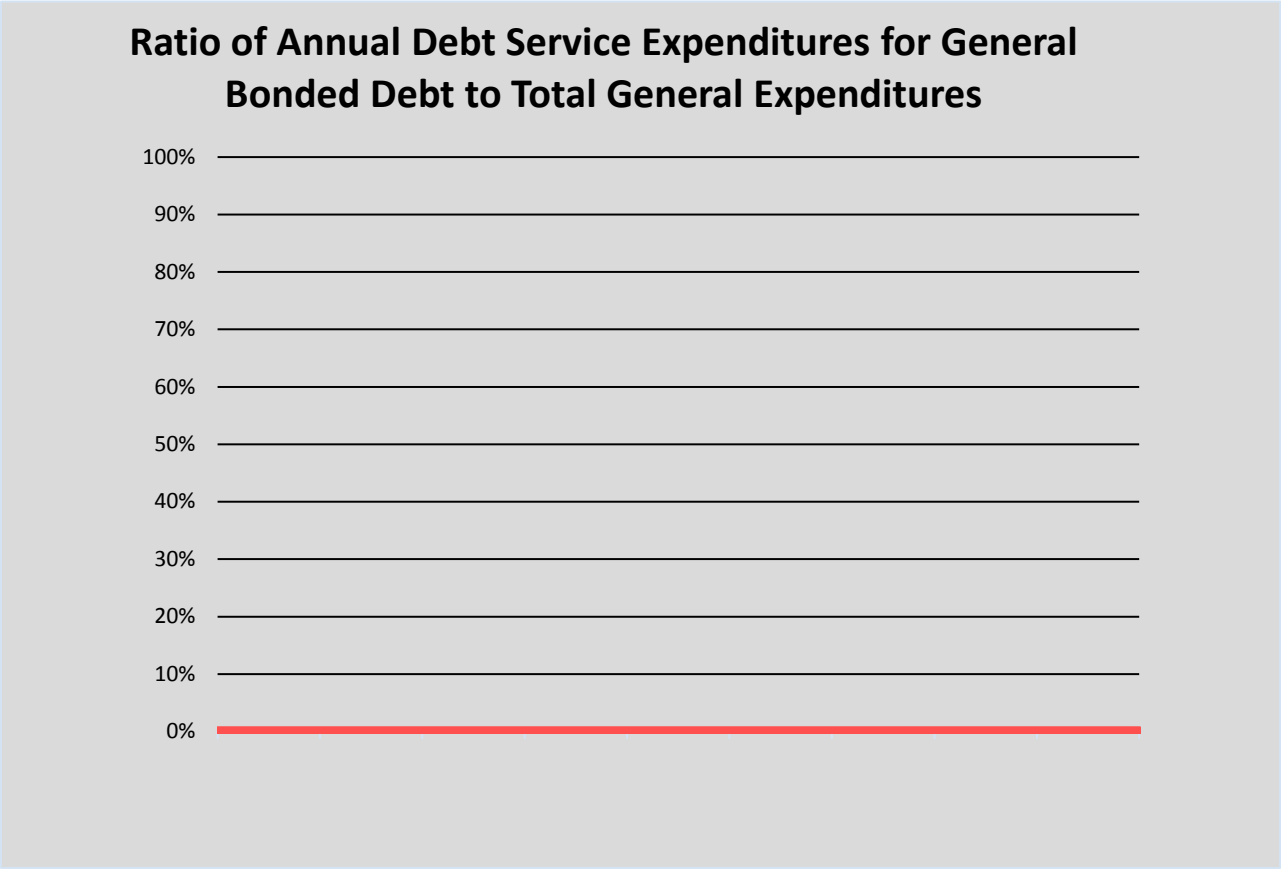
(amounts expressed in thousands)

Fiscal Year	Local Taxes	Intergovernmental	Interest Income	Other	Total
2008	$ 460,537	$ 449,098	$ 9,843	$ 1,082	$ 920,560
2009	475,294	404,313	4,497	2,276	886,380
2010	462,518	404,856	2,475	1,830	871,679
2011	427,174	431,352	2,410	1,091	862,027
2012	408,123	391,997	1,981	1,092	803,193
2013	397,592	415,168	1,562	2,406	816,728
2014	405,970	431,907	1,637	4,991	844,505
2015	421,814	459,181	1,294	2,935	885,224
2016	443,641	490,747	1,189	1,751	937,328
2017	475,835	519,721	1,662	2,188	999,406

Other includes Tuition & Fees, Insurance & Damage Recoveries, Rentals and Other Revenues.

Source: District Records

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

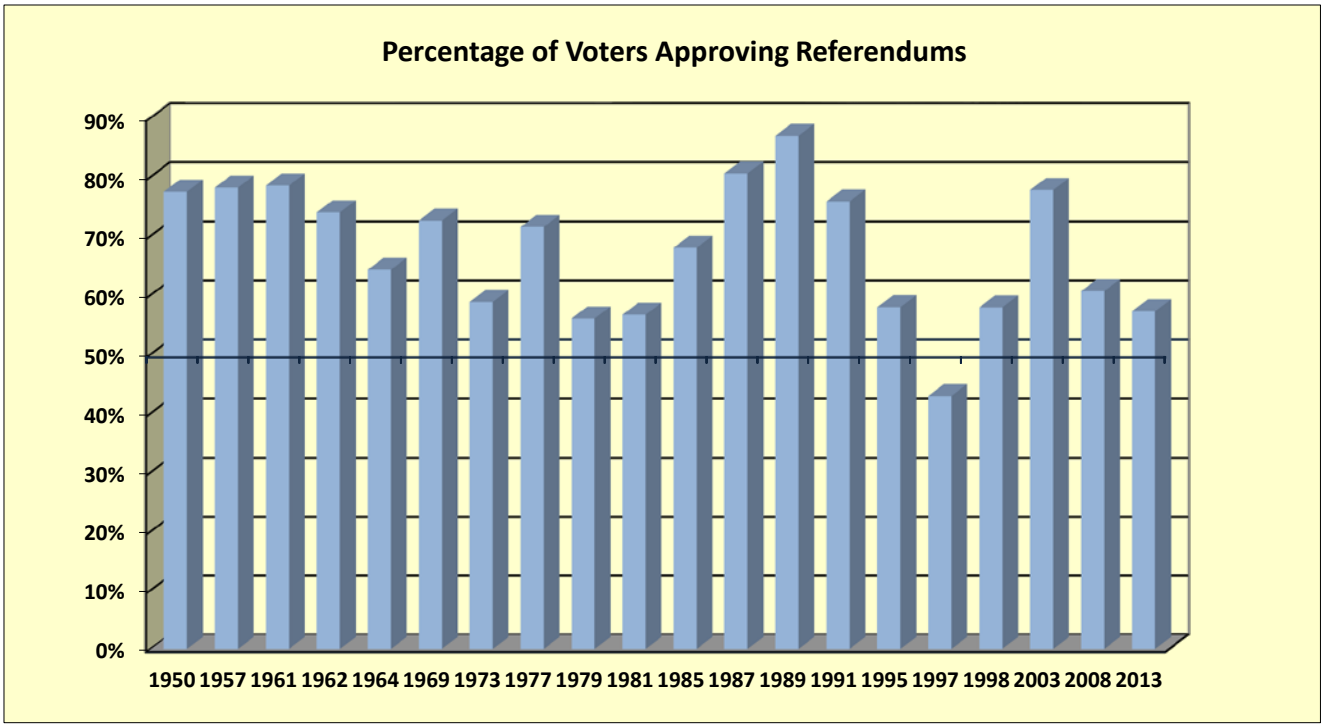


Fiscal Year	Debt Service Fund Expenditures	General Fund Expenditures	Ratio of Debt Service Fund to General Fund Expenditures
2008	-	$ 931,690,000	0.00%
2009	-	932,214,000	0.00%
2010	-	863,036,000	0.00%
2011	-	821,638,000	0.00%
2012	-	839,615,000	0.00%
2013	-	834,752,000	0.00%
2014	-	835,694,000	0.00%
2015	-	893,446,000	0.00%
2016	-	962,567,000	0.00%
2017	-	989,135,000	0.00%

Note: Debt Service was fully paid by the end of fiscal year 2007.

Source: District Records

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



Referendums:

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

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

COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS

School Name	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Acworth Intermediate (2001)										
Square Feet	131,924	131,924	131,924	131,924	131,924	131,924	131,924	131,924	131,924	131,924
Capacity	962	962	962	962	913	913	913	913	913	913
Enrollment	808	870	853	830	821	832	776	732	697	717
Addison (1989)										
Square Feet	81,334	81,334	81,334	81,334	81,334	81,334	81,334	81,334	81,334	81,334
Capacity	637	637	637	637	662	662	662	662	662	662
Enrollment	591	583	557	587	594	596	587	615	619	610
Argyle (1961)										
Square Feet	61,503	61,503	61,503	61,503	56,238	56,238	56,904	56,904	56,904	56,904
Capacity	562	562	562	562	537	537	537	537	537	537
Enrollment	666	654	662	652	647	641	480	454	410	452
Austell (2005)										
Square Feet	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236
Capacity	512	512	512	512	562	562	562	562	562	562
Enrollment	324	326	309	320	314	470	532	553	569	518
Baker (1988)										
Square Feet	106,668	106,668	106,668	106,668	106,694	106,694	106,694	106,694	106,694	106,694
Capacity	962	962	962	962	987	987	987	987	987	987
Enrollment	772	806	819	809	789	761	756	782	774	789
Bells Ferry (1963)										
Square Feet	54,862	54,862	54,862	54,862	83,098	83,098	83,098	83,098	83,098	83,098
Capacity	462	462	462	462	712	712	712	712	712	712
Enrollment	621	580	586	604	590	585	593	738	702	697
Belmont Hills (1952)										
Square Feet	67,106	67,106	67,106	67,106	68,409	68,409	68,409	68,409	68,409	68,049
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	656	612	619	534	496	481	307	360	340	356
Big Shanty (1968)										
Square Feet	83,417	83,417	83,417	83,417	84,461	84,461	84,461	84,461	84,461	84,461
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	785	851	859	825	789	759	771	753	702	617
Birney (1973)										
Square Feet	106,180	106,180	106,180	106,180	105,886	105,886	105,886	105,886	105,886	105,886
Capacity	912	912	912	912	912	912	912	912	912	912
Enrollment	863	751	710	750	755	768	775	732	792	893
Blackwell (1998)										
Square Feet	111,299	111,299	111,299	111,299	111,299	111,299	111,299	111,299	111,299	111,299
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	723	710	722	735	703	703	730	723	721	744
Brown (1955)										
Square Feet	49,828	49,828	49,828	49,828	49,828	49,828	49,828	49,828	49,828	49,828
Capacity	412	412	412	412	412	412	412	412	412	412
Enrollment	246	264	292	297	302	285	-	-	-	-
Brumby (1966)										
Square Feet	99,181	99,181	99,181	99,181	99,181	99,181	99,181	99,181	99,181	99,181
Capacity	912	912	912	912	912	912	912	912	912	912
Enrollment	802	860	954	963	952	1,000	1,051	1,024	1,002	942
Bryant (1991)										
Square Feet	114,090	114,090	114,090	114,090	116,071	116,071	116,071	116,071	116,071	116,071
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	818	797	802	771	825	962	953	980	993	1,015
Bullard (2003)										
Square Feet	136,261	136,261	136,261	136,261	136,261	136,261	136,261	136,261	136,261	136,261
Capacity	962	962	962	962	987	987	987	987	987	987
Enrollment	1,234	1,109	1,046	997	971	933	894	910	873	805
Chalker (1997)										
Square Feet	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148
Capacity	962	962	962	962	963	963	963	963	963	963
Enrollment	885	838	849	816	743	683	675	707	673	656
Cheatham Hill (1997)										
Square Feet	122,260	122,260	122,260	122,260	137,108	137,108	137,108	137,108	137,108	137,108
Capacity	937	937	937	937	1,063	1,063	1,063	1,063	1,063	1,063
Enrollment	1,105	1,090	1,084	1,115	1,123	1,149	1,112	1,094	1,110	1,131

COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS

School Name	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Clarkdale (1963) (a)										
Square Feet	44,412	44,412	-	-	-	-	-	-	-	-
Capacity	362	362	-	-	-	-	-	-	-	-
Enrollment	464	440	407	394	391	-	-	-	-	-
Clarkdale Replacement (2012)										
Square Feet	-	-	-	-	-	129,988	129,988	129,988	129,988	129,988
Capacity	-	-	-	-	-	862	862	862	862	863
Enrollment	-	-	-	-	-	587	631	724	726	798
Clay (1961)										
Square Feet	51,930	51,930	51,930	51,930	55,412	55,412	55,412	55,412	55,412	55,412
Capacity	437	437	437	437	437	437	437	437	437	437
Enrollment	528	536	535	543	510	351	381	396	407	395
Compton (1969)										
Square Feet	100,586	100,586	100,586	100,586	99,427	99,427	99,427	99,427	99,427	88,079
Capacity	912	912	912	912	937	937	937	937	937	788
Enrollment	541	516	485	485	453	556	559	590	576	559
Davis (1987)										
Square Feet	87,763	87,763	87,763	87,763	86,131	86,131	86,131	86,131	86,131	86,131
Capacity	787	787	787	787	788	788	788	788	788	788
Enrollment	581	558	557	540	543	559	584	578	568	572
Dowell (1989)										
Square Feet	106,003	106,003	106,003	106,003	106,003	106,003	106,003	106,003	106,003	106,003
Capacity	962	962	962	962	963	963	963	963	963	963
Enrollment	1,087	1,061	996	1,019	980	968	922	942	1,013	973
Due West (1957)										
Square Feet	71,112	71,112	71,112	71,112	70,367	70,367	70,367	70,367	70,367	70,367
Capacity	612	612	612	612	587	587	587	587	587	587
Enrollment	459	497	538	536	553	547	594	626	627	635
East Side (1952)										
Square Feet	77,918	77,918	77,918	77,918	-	-	-	-	-	-
Capacity	787	787	787	787	-	-	-	-	-	-
Enrollment	961	990	1,031	1,059	-	-	-	-	-	-
East Side Replacement (2011)										
Square Feet	-	-	-	-	149,764	149,764	149,764	149,764	149,764	149,764
Capacity	-	-	-	-	1,087	1,087	1,087	1,087	1,087	1,087
Enrollment	-	-	-	-	1,119	1,221	1,304	1,268	1,266	1,298
Eastvalley (1960)										
Square Feet	58,150	58,150	58,150	58,150	60,029	60,029	60,029	60,029	60,029	60,029
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	550	556	619	622	638	661	692	691	693	720
Fair Oaks (1957)										
Square Feet	98,789	98,789	98,789	98,789	97,993	97,993	97,993	97,993	97,993	97,993
Capacity	862	862	862	862	863	863	863	863	863	863
Enrollment	825	806	839	824	837	831	898	960	956	961
Ford (1991)										
Square Feet	91,129	91,129	91,129	91,129	91,129	91,129	91,129	91,129	91,129	91,129
Capacity	837	837	837	837	862	862	862	862	862	862
Enrollment	1,027	884	863	831	753	713	681	717	723	805
Frey (1996)										
Square Feet	124,148	124,148	124,148	124,148	125,717	125,717	125,717	125,717	125,717	125,717
Capacity	962	962	962	962	963	963	963	963	963	963
Enrollment	830	621	670	677	693	737	742	746	783	817
Garrison Mill (1984)										
Square Feet	85,775	85,775	85,775	85,775	85,775	85,775	85,775	85,775	85,775	85,775
Capacity	687	687	687	687	688	688	688	688	688	688
Enrollment	705	699	724	706	723	716	675	690	672	674
Green Acres (1996)										
Square Feet	90,915	90,915	90,915	90,915	90,915	90,915	90,915	90,915	90,915	90,915
Capacity	687	687	687	687	688	688	688	688	688	688
Enrollment	653	658	712	738	785	866	767	732	737	706
Harmony Leland (1951)										
Square Feet	85,764	85,764	85,764	85,764	65,127	65,127	65,127	65,127	65,127	65,127
Capacity	512	512	512	512	512	512	512	512	512	512
Enrollment	475	517	544	582	591	678	699	721	686	672

Continued---

COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS

School Name	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Hayes (1993)										
Square Feet	117,579	117,579	117,579	117,579	119,189	119,189	119,189	119,189	119,189	119,189
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,080	1,061	1,116	1,078	1,020	985	961	934	883	850
Hendricks (2001)										
Square Feet	123,000	123,000	123,000	123,000	123,025	123,025	123,025	123,025	123,025	123,025
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	618	598	576	565	603	584	531	529	568	584
Hollydale (1968)										
Square Feet	89,995	89,995	89,995	89,995	89,012	89,012	89,012	89,012	89,012	89,012
Capacity	812	812	812	812	862	862	862	862	862	862
Enrollment	841	781	764	727	735	693	693	687	667	649
Keheley (1986)										
Square Feet	68,030	68,030	68,030	68,030	70,537	70,537	70,537	70,537	70,537	70,537
Capacity	587	587	587	587	588	588	588	588	588	588
Enrollment	513	488	465	468	470	473	484	538	529	508
Kemp (2002)										
Square Feet	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	913	902	926	931	929	964	1,031	1,035	995	953
Kennesaw (1991)										
Square Feet	113,828	113,828	113,828	113,828	116,400	116,400	116,400	116,400	116,400	116,400
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	952	906	915	848	824	714	712	667	639	601
Kincaid (1972)										
Square Feet	81,752	81,752	81,752	81,752	83,969	83,969	83,969	83,969	83,969	83,969
Capacity	762	762	762	762	762	762	762	762	762	762
Enrollment	614	660	675	687	670	730	740	726	702	699
King Springs (1956)										
Square Feet	58,785	58,785	58,785	58,785	59,658	59,658	59,658	59,658	59,658	59,658
Capacity	562	562	562	562	587	587	587	587	587	587
Enrollment	583	587	617	676	692	792	832	859	913	944
LaBelle (1955)										
Square Feet	80,655	80,655	80,655	80,655	82,912	82,912	82,912	82,912	82,912	82,912
Capacity	687	687	687	687	688	688	688	688	688	688
Enrollment	475	484	486	449	456	476	576	539	530	480
Lewis (1986)										
Square Feet	115,363	115,363	115,363	115,363	115,363	115,363	115,363	115,363	115,363	115,363
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,124	910	885	885	800	749	763	703	656	597
Mableton (1950)										
Square Feet	47,426	47,426	47,426	47,426	47,426	-	-	-	-	-
Capacity	412	412	412	412	412	-	-	-	-	-
Enrollment	407	417	399	437	457	-	-	-	-	-
Mableton Replacement (2012)										
Square Feet	-	-	-	-	-	148,523	148,523	148,523	148,523	148,523
Capacity	-	-	-	-	-	962	962	962	962	962
Enrollment	-	-	-	-	-	943	950	953	1,023	1,064
McCall Primary (2005)										
Square Feet	88,217	88,217	88,217	88,217	88,158	88,158	88,158	88,158	88,158	88,158
Capacity	512	512	512	512	562	562	562	562	562	562
Enrollment	469	451	459	506	451	431	407	396	407	375
Milford (1954)										
Square Feet	69,776	69,776	69,776	69,776	73,352	73,352	73,352	73,352	73,352	73,352
Capacity	612	612	612	612	612	612	612	612	612	612
Enrollment	653	624	650	635	658	559	466	458	467	461
Mount Bethel (1978)										
Square Feet	105,016	105,016	105,016	105,016	110,096	110,096	110,096	110,096	110,096	110,096
Capacity	912	912	912	912	937	937	937	937	937	937
Enrollment	960	1,002	1,029	996	1,006	984	1,011	1,040	1,119	1,132
Mountain View (1986)										
Square Feet	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725
Capacity	862	862	862	862	887	887	887	887	887	887
Enrollment	819	829	833	848	853	840	837	853	837	755

COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
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School Name	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Murdock (1975)										
Square Feet	123,233	123,233	123,233	123,233	123,233	123,233	123,233	123,233	123,233	123,233
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	846	875	861	823	825	830	859	896	937	1,019
Nicholson (1990)										
Square Feet	75,800	75,800	75,800	75,800	75,800	75,800	75,800	75,800	75,800	75,800
Capacity	637	637	637	637	637	637	637	637	637	637
Enrollment	511	521	527	497	513	511	500	516	544	538
Nickajack (1998)										
Square Feet	114,350	114,350	114,350	114,350	122,342	122,342	122,342	122,342	122,342	122,342
Capacity	837	837	837	837	937	937	937	937	937	937
Enrollment	670	725	815	904	960	1,055	1,130	1,115	1,054	1,068
Norton Park (1961)										
Square Feet	87,301	87,301	87,301	87,301	87,935	87,935	87,935	87,935	87,935	87,935
Capacity	787	787	787	787	837	837	837	837	837	837
Enrollment	678	764	674	730	708	788	808	916	950	917
Pickett's Mill (2008)										
Square Feet	-	136,261	136,261	136,261	139,090	139,090	139,090	139,090	139,090	139,090
Capacity	-	962	962	962	963	963	963	963	963	987
Enrollment	-	724	742	717	707	723	736	750	732	761
Pitner (2003)										
Square Feet	135,800	135,800	135,800	135,800	136,261	136,261	136,261	136,261	136,261	136,261
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,054	971	977	945	942	937	909	888	892	966
Powder Springs (1988)										
Square Feet	101,870	101,870	101,870	101,870	101,870	101,870	101,870	101,870	101,870	101,870
Capacity	887	887	887	887	888	888	888	888	888	888
Enrollment	891	892	866	811	802	783	807	824	815	838
Powers Ferry (1951)										
Square Feet	56,104	56,104	56,104	56,104	59,190	59,190	59,190	59,190	59,190	59,190
Capacity	462	462	462	462	462	462	462	462	462	462
Enrollment	472	477	483	490	468	467	448	436	446	437
Riverside Primary (2005)										
Square Feet	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236	85,236
Capacity	512	512	512	512	562	562	562	562	562	562
Enrollment	516	440	465	491	561	681	710	671	639	613
Riverside Intermediate (2001)										
Square Feet	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	819	777	841	871	925	1,107	1,101	1,182	1,220	1,221
Rocky Mount (1977)										
Square Feet	78,720	78,720	78,720	78,720	71,408	71,408	71,408	72,896	72,896	72,896
Capacity	587	587	587	587	612	612	612	612	612	612
Enrollment	591	606	592	629	613	614	602	622	613	584
Russell (1961)										
Square Feet	101,862	101,862	101,862	101,862	103,369	103,369	104,362	104,362	104,362	104,362
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	655	687	725	703	693	728	704	697	699	688
Sanders (1997)										
Square Feet	116,302	116,302	116,302	116,302	116,302	116,302	116,302	116,302	116,302	116,302
Capacity	862	862	862	862	862	862	862	862	862	862
Enrollment	894	936	926	872	903	829	809	827	774	747
Sedalia Park (1956)										
Square Feet	101,125	101,125	101,125	101,125	99,735	99,735	99,735	99,735	99,735	99,735
Capacity	887	887	887	887	888	888	888	888	888	912
Enrollment	746	799	782	804	816	828	815	845	866	868
Shallowford Falls (1990)										
Square Feet	112,947	112,947	112,947	112,947	112,620	112,620	112,620	112,620	112,620	112,620
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	663	695	710	690	674	658	654	669	640	663
Sky View (1957) (b)										
Square Feet	50,270	50,270	50,270	50,270	50,270	-	-	-	-	-
Capacity	462	462	462	462	462	-	-	-	-	-
Enrollment	387	409	399	373	400	-	-	-	-	-

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COBB COUNTY SCHOOL DISTRICT
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School Name	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Smyrna (2013)										
Square Feet	-	-	-	-	-	-	143,107	143,107	143,107	143,107
Capacity	-	-	-	-	-	-	962	962	962	962
Enrollment	-	-	-	-	-	-	863	954	962	991
Sope Creek (1978)										
Square Feet	106,348	106,348	106,348	106,348	133,344	133,344	133,344	133,344	133,344	133,344
Capacity	962	962	962	962	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,078	1,064	1,142	1,159	1,142	1,157	1,181	1,150	1,164	1,166
Still (1978)										
Square Feet	121,289	121,289	121,289	121,289	116,074	116,074	116,074	117,539	117,539	117,539
Capacity	962	962	962	962	963	963	963	963	963	963
Enrollment	687	750	775	776	764	768	814	789	784	783
Teasley (1961)										
Square Feet	56,810	56,810	56,810	56,810	55,944	55,944	55,944	52,764	107,837	108,100
Capacity	462	462	462	462	487	487	487	487	812	837
Enrollment	487	513	578	670	689	718	720	777	804	874
Timber Ridge (1990)										
Square Feet	73,450	73,450	73,450	73,450	73,450	73,450	73,450	73,450	73,450	73,450
Capacity	587	587	587	587	612	612	612	612	612	612
Enrollment	510	539	590	589	650	615	610	612	616	606
Tritt (1979)										
Square Feet	109,912	109,912	109,912	109,912	109,769	109,769	109,769	109,769	109,769	109,769
Capacity	937	937	937	937	937	937	937	937	937	937
Enrollment	892	899	936	909	908	926	918	900	907	912
Varner (1990)										
Square Feet	109,827	109,827	109,827	109,827	109,827	109,827	109,827	109,827	109,827	109,827
Capacity	962	962	962	962	962	962	962	962	962	963
Enrollment	824	829	833	791	774	742	703	674	714	719
Vaughan (1996)										
Square Feet	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260
Capacity	937	937	937	937	937	937	937	937	937	937
Enrollment	1,076	859	817	742	721	676	659	690	666	722
Awtrey (1965)										
Square Feet	143,704	143,704	143,704	143,704	149,860	156,660	156,660	156,660	156,660	156,660
Capacity	1,012	1,012	1,012	1,012	1,037	1,037	1,037	1,037	1,037	1,037
Enrollment	839	862	920	863	881	848	850	823	838	861
Barber (2005)										
Square Feet	175,345	175,345	175,345	175,345	178,465	178,465	178,465	178,465	178,465	178,465
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	942	927	914	954	967	966	979	938	936	903
Campbell (1951)										
Square Feet	205,911	205,911	205,911	205,911	207,172	207,172	220,228	220,228	220,228	220,228
Capacity	1,337	1,337	1,337	1,337	1,338	1,338	1,338	1,338	1,338	1,338
Enrollment	961	1,024	1,106	1,146	1,201	1,278	1,286	1,409	1,407	1,426
Cooper (2001)										
Square Feet	175,345	175,345	175,345	175,345	170,905	170,905	170,905	170,905	170,905	170,905
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	926	872	827	832	851	942	936	939	942	1,001
Daniell (1966)										
Square Feet	165,011	165,011	165,011	165,011	163,526	177,356	177,356	177,356	177,356	177,356
Capacity	1,162	1,162	1,162	1,162	1,163	1,163	1,163	1,163	1,163	1,163
Enrollment	931	943	981	1,017	972	977	978	962	945	989
Dickerson (1981)										
Square Feet	165,953	165,953	165,953	165,953	166,048	166,048	166,048	166,048	166,048	166,048
Capacity	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187	1,187
Enrollment	1,195	1,122	1,119	1,142	1,212	1,212	1,237	1,254	1,271	1,271
Dodgen (1975)										
Square Feet	182,985	182,985	182,985	182,985	183,798	183,798	183,798	183,798	183,798	183,798
Capacity	1,162	1,162	1,162	1,162	1,212	1,212	1,212	1,212	1,212	1,212
Enrollment	1,151	1,122	1,104	1,132	1,190	1,185	1,157	1,227	1,249	1,268
Durham (1998)										
Square Feet	173,487	173,487	173,487	173,487	173,487	173,487	173,487	173,487	173,487	173,487
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,116	1,129	1,111	1,103	1,101	1,093	1,025	1,058	1,030	1,061

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School Name	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
East Cobb (1963)										
Square Feet	181,573	181,573	181,573	181,573	186,961	186,961	186,961	186,961	186,961	186,961
Capacity	1,212	1,212	1,212	1,212	1,362	1,362	1,362	1,362	1,362	1,362
Enrollment	1,130	1,183	1,241	1,294	1,281	1,273	1,310	1,243	1,225	1,198
Floyd (1964)										
Square Feet	166,551	166,551	166,551	166,551	166,551	166,551	166,551	166,551	166,551	166,551
Capacity	1,162	1,162	1,162	1,162	1,112	1,112	1,112	1,112	1,112	1,112
Enrollment	882	812	819	821	870	865	969	933	943	933
Garrett (1972)										
Square Feet	122,329	122,329	122,329	122,329	122,329	152,212	152,212	152,212	152,212	152,212
Capacity	812	812	812	812	812	963	963	963	963	963
Enrollment	909	898	862	901	853	854	779	838	916	885
Griffin (1972)										
Square Feet	186,947	186,947	186,947	186,947	186,947	186,947	186,947	186,947	186,947	186,947
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	993	922	916	959	1,064	1,154	1,201	1,180	1,237	1,282
Hightower Trail (1993)										
Square Feet	149,038	149,038	149,038	149,038	149,038	149,038	149,038	149,038	149,038	149,038
Capacity	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012
Enrollment	986	975	964	963	956	992	1,014	1,068	1,076	1,125
Lindley 6th Grade Academy (1962)										
Square Feet	114,635	114,635	114,635	114,635	111,260	111,260	111,260	111,260	111,260	111,260
Capacity	787	787	787	787	788	788	788	788	788	788
Enrollment (b)	198	440	470	493	523	542	589	530	532	501
Lindley (2001)										
Square Feet	179,170	179,170	179,170	179,170	179,170	179,170	179,170	179,170	179,170	179,170
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,252	827	832	916	1,041	1,072	1,089	1,161	1,139	1,005
Lost Mountain (1992)										
Square Feet	164,107	164,107	164,107	164,107	165,107	165,107	165,107	165,107	165,107	165,107
Capacity	1,162	1,162	1,162	1,162	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	1,107	1,074	1,131	1,105	1,016	939	943	962	1,058	1,103
Lovinggood (2006)										
Square Feet	178,465	178,465	178,465	178,465	175,345	175,345	175,345	175,345	175,345	175,345
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,238	1,269	1,185	1,182	1,214	1,339	1,406	1,426	1,354	1,413
Mabry (1978)										
Square Feet	158,434	158,434	158,434	158,434	160,581	160,581	160,581	160,581	160,581	165,479
Capacity	1,137	1,137	1,137	1,137	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	941	959	892	864	849	847	893	893	889	881
McCleskey (1983)										
Square Feet	113,525	113,525	113,525	113,525	113,525	149,577	149,577	149,577	149,577	149,577
Capacity	837	837	837	837	937	937	937	937	937	937
Enrollment	752	769	765	692	668	678	715	677	696	676
McClure (2006)										
Square Feet	191,209	191,209	191,209	191,209	191,209	191,209	191,209	191,209	191,209	191,209
Capacity	1,162	1,162	1,162	1,162	1,163	1,163	1,163	1,163	1,163	1,162
Enrollment	1,155	1,157	1,165	1,167	1,138	1,092	1,090	1,137	1,198	1,234
Palmer (2001)										
Square Feet	175,345	175,345	175,345	175,345	175,974	175,974	175,974	175,974	175,974	175,974
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,101	1,083	1,069	1,042	999	963	990	1,024	1,019	942
Pine Mountain (1979)										
Square Feet	131,459	131,459	131,459	131,459	131,399	169,809	169,809	169,809	169,809	169,809
Capacity	887	887	887	887	887	912	912	912	912	912
Enrollment	743	728	772	738	725	706	710	691	616	597
Simpson (1988)										
Square Feet	110,000	110,000	110,000	110,000	110,000	138,902	143,888	143,888	143,888	143,888
Capacity	837	837	837	837	837	962	962	962	962	962
Enrollment	871	892	889	843	862	876	895	913	935	960
Smitha (1993)										
Square Feet	167,815	167,815	167,815	167,815	169,345	169,345	169,345	169,345	169,345	169,345
Capacity	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	965	862	817	907	968	995	1,001	988	969	991

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COBB COUNTY SCHOOL DISTRICT
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School Name	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Tapp (1975)										
Square Feet	157,435	157,435	157,435	157,435	157,435	157,435	157,435	157,435	157,435	157,435
Capacity	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	891	819	737	661	724	761	805	769	808	859
Allatoona (2008)										
Square Feet	-	328,370	328,370	328,370	325,200	325,200	325,200	325,200	330,289	330,289
Capacity	-	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912
Enrollment	-	845	1,341	1,554	1,762	1,717	1,724	1,773	1,717	1,670
Campbell (1963)										
Square Feet	370,042	370,042	370,042	370,042	374,180	374,180	374,180	374,180	374,180	374,180
Capacity	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,638
Enrollment	2,087	2,093	2,144	2,224	2,105	2,188	2,258	2,380	2,509	2,600
Harrison (1991)										
Square Feet	235,445	235,445	235,445	235,445	243,215	243,215	337,584	337,584	337,584	337,584
Capacity	1,837	1,837	1,837	1,837	1,837	1,837	2,587	2,587	2,587	2,587
Enrollment	2,590	2,347	2,169	2,094	1,973	1,918	1,927	1,926	1,949	2,024
Hillgrove (2006)										
Square Feet	321,543	321,543	323,023	323,023	319,000	319,000	319,000	319,000	319,000	319,000
Capacity	1,912	1,912	1,912	1,912	1,987	1,987	1,987	1,987	1,987	1,987
Enrollment	1,669	1,833	2,011	2,003	2,020	2,065	2,115	2,213	2,334	2,371
Kell (2002)										
Square Feet	323,000	323,000	323,000	323,000	321,068	321,068	321,068	321,068	321,068	321,068
Capacity	1,912	1,912	1,912	1,912	1,987	1,987	1,987	1,987	1,987	1,987
Enrollment	1,835	1,805	1,753	1,688	1,606	1,526	1,509	1,499	1,437	1,484
Kennesaw Mountain (2000)										
Square Feet	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000
Capacity	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987
Enrollment	2,842	2,357	2,147	1,955	2,034	2,121	2,080	2,090	2,120	2,099
Lassiter (1981)										
Square Feet	274,704	274,704	274,704	274,704	278,986	310,950	310,950	310,950	310,950	310,950
Capacity	2,137	2,137	2,137	2,137	2,112	2,112	2,112	2,112	2,112	2,112
Enrollment	1,934	1,973	1,932	1,990	1,971	1,944	2,010	2,086	2,121	2,179
McEachern (1930)										
Square Feet	414,457	436,728	436,728	436,728	504,107	504,107	504,107	504,107	504,107	504,107
Capacity	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362
Enrollment	2,316	2,210	2,166	2,127	2,098	2,174	2,168	2,137	2,199	2,227
North Cobb (1957)										
Square Feet	320,736	320,736	287,276	287,276	406,817	406,817	406,817	406,817	406,817	406,817
Capacity	2,087	2,087	1,933	1,933	2,787	2,787	2,787	2,787	2,787	2,787
Enrollment	2,577	2,501	2,460	2,524	2,566	2,533	2,651	2,750	2,755	2,810
Osborne (1961)										
Square Feet	332,614	332,614	332,614	332,614	328,000	328,000	328,000	328,000	328,000	328,000
Capacity	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062
Enrollment	1,589	1,643	1,722	1,671	1,558	1,701	1,798	1,812	1,821	1,977
Pebblebrook (1963)										
Square Feet	318,655	318,655	318,655	318,655	319,768	319,768	319,768	319,768	319,768	319,768
Capacity	1,862	1,862	1,862	1,862	1,788	1,788	1,788	1,788	1,788	1,788
Enrollment	1,864	1,993	1,988	1,957	1,824	1,990	2,029	2,173	2,377	2,375
Pope (1987)										
Square Feet	246,365	246,365	246,365	246,365	260,606	260,606	260,606	260,606	260,606	260,606
Capacity	1,862	1,862	1,862	1,862	1,912	1,912	1,912	1,912	1,912	1,912
Enrollment	1,878	1,806	1,792	1,773	1,718	1,725	1,787	1,868	1,919	1,990
South Cobb (1951)										
Square Feet	271,378	271,378	271,378	271,378	395,332	388,425	388,425	388,425	388,425	388,425
Capacity	1,662	1,662	1,718	1,718	2,612	2,612	2,612	2,612	2,612	2,612
Enrollment	2,069	2,009	1,969	1,957	1,863	1,898	1,911	1,954	1,906	1,899
Sprayberry (1973)										
Square Feet	281,542	281,542	281,542	281,542	297,400	297,400	297,400	297,400	297,400	297,400
Capacity	2,112	2,112	2,153	2,153	2,062	2,062	2,062	2,062	2,062	2,062
Enrollment	1,670	1,655	1,693	1,754	1,727	1,741	1,700	1,701	1,703	1,610
Walton (1975)										
Square Feet	308,814	308,814	308,814	308,814	307,655	307,655	307,655	307,655	307,655	307,655
Capacity	2,362	2,362	2,362	2,362	2,312	2,312	2,312	2,312	2,312	2,312
Enrollment	2,583	2,574	2,561	2,649	2,569	2,574	2,639	2,582	2,616	2,615

COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS

School Name	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Wheeler (1964)										
Square Feet	318,504	318,504	318,504	318,504	318,504	318,504	361,490	341,594	440,214	434,631
Capacity	1,837	1,837	1,837	1,837	1,837	1,837	2,162	2,112	2,187	2,187
Enrollment	1,797	1,877	1,981	2,020	1,955	1,948	2,049	2,008	2,075	2,076
Oakwood (1944)										
Square Feet	93,612	93,612	93,612	93,612	93,858	93,858	93,858	93,858	93,858	93,858
Capacity	462	520	462	462	462	462	462	462	462	462
Enrollment	286	192	156	175	79	70	78	91	63	55
Performance Learning Center (located at Oakwood)										
Enrollment	-	58	47	76	57	59	70	93	148	147
Hawthorne (Haven) (1958) (c)										
Square Feet	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	-	-
Capacity	312	312	312	312	312	312	312	312	-	-
Enrollment	156	158	160	99	88	77	69	77	-	-
Fitzhugh Lee (Haven) (1935)(c)										
Square Feet	35,684	35,684	35,684	35,684	35,684	35,684	35,684	35,684	-	-
Capacity	312	312	312	312	312	312	312	312	-	-
Enrollment	-	-	-	42	43	39	33	37	-	-
Kennesaw Charter (d)										
Enrollment	495	504	437	515	614	782	871	858	838	778
Mableton Charter (d)										
Enrollment	569	595	472	529	526	-	-	-	-	-
International Academy of Smyrna (d)										
Enrollment	414	438	580	744	793	943	944	966	1,033	993
Devereux Georgia (d)										
Enrollment	108	115	105	96	62	75	87	88	78	86
Sky View (1957) (b) (Haven - 2016)										
Square Feet	-	-	-	-	-	-	-	-	50,270	50,270
Capacity	-	-	-	-	-	-	-	-	462	462
Enrollment	-	-	-	-	-	-	-	-	119	102

Concluded.

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

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

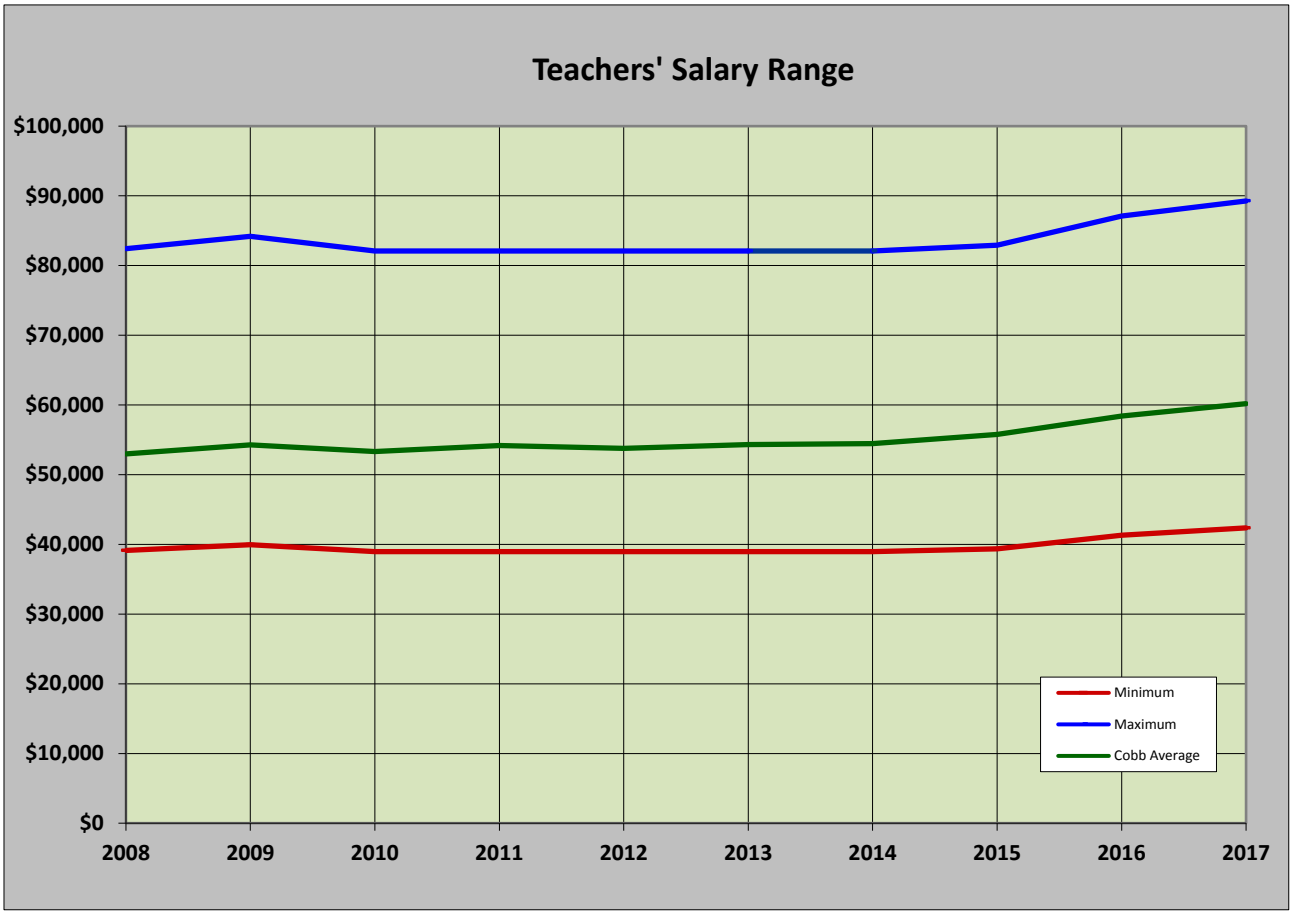
(c) Haven @ Fitzhugh Lee enrollment is included with Hawthorne until school year 2010-11.

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

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

Source: District Records

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

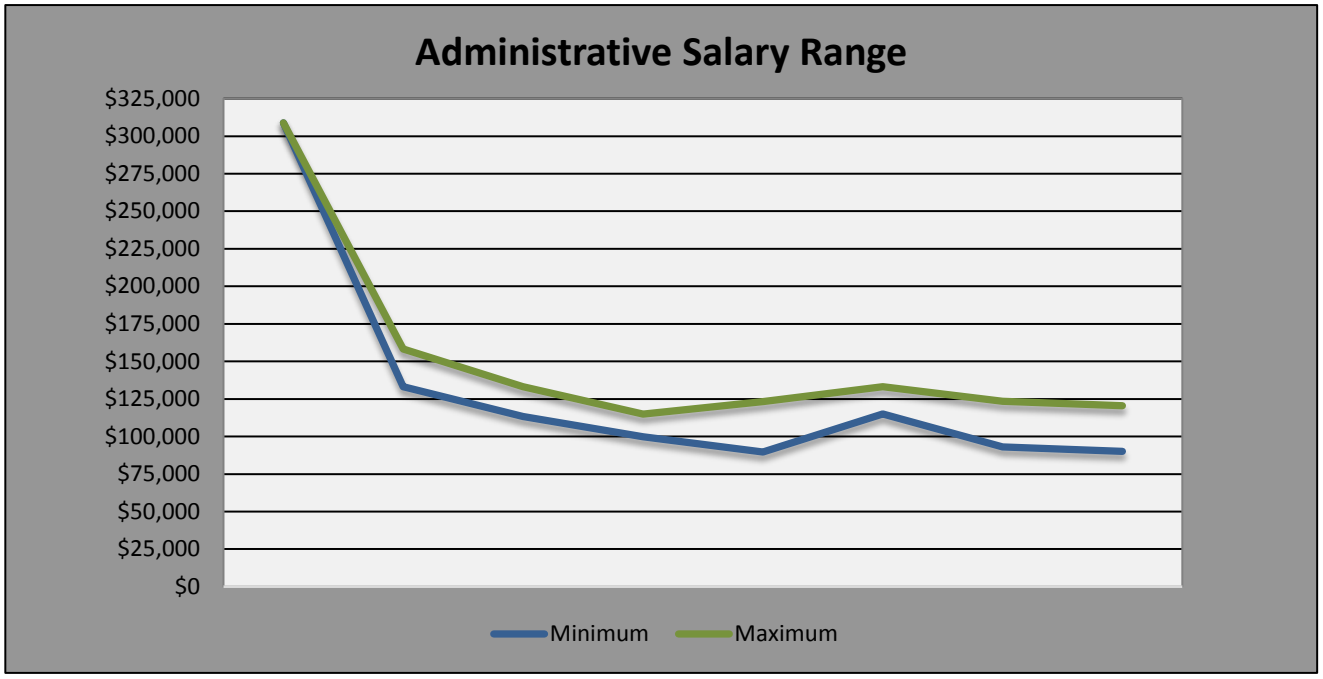


Fiscal Year	Minimum	Maximum	Cobb Average	State-wide Average
2008	$ 39,140	$ 82,435	$ 52,977	$ 51,466
2009	39,962	84,204	54,286	52,823
2010	38,958	82,088	53,320	53,155
2011	38,958	82,088	54,168	52,830
2012	38,958	82,088	53,770	53,002
2013	38,958	82,088	54,323	52,956
2014	38,958	82,088	54,435	52,973
2015	39,347	82,908	55,773	53,424
2016	41,330	87,087	58,425	54,215
2017	42,364	89,264	60,185	55,530

Note: Minimum reflects T-4 Certification, Step 1; Maximum is T-7 Doctorate, Step 30+.

Source: District Salary Schedules, Georgia Department of Education

COBB COUNTY SCHOOL DISTRICT
ADMINISTRATIVE SALARY SCHEDULE
JUNE 30, 2017



Administrative Position Title	Minimum	Maximum
Superintendent	$ 308,860	$ 308,860
Chief Officers/Asst Superintendents	133,217	158,386
Executive Directors	113,416	133,218
Instructional Directors	99,834	114,916
Classified Directors	89,668	123,154
High School Principals	114,928	133,218
Middle School Principals	92,981	123,443
Elementary School Principals	90,004	120,469

Source: District Records

COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2017

Type of Coverage	Name of Company and Policy Number	Policy Period From	Policy Period To	Liability Limits	Annual Premium
Bus, Truck, Motor Vehicles Liability	Self Insured	6/1/1994	Ongoing	$300,000	N/A
Property Theft	Self Insured	6/1/1994	Ongoing	N/A	N/A
Employee's Blanket Bond	BerkelyCrime BGOV-45002366-20	8/1/2016	8/1/2017	$7,500,000	$20,799
General Liability	Self Insured	6/1/1994	Ongoing	$500,000	N/A
Property Boiler (Includes Insurance)	Travelers KTJ-CMB-1G46706-9-15	7/1/2016	7/1/2017	$500,000,000	$533,662
Student Athletic	T.W. Lord & Associates	8/1/2016	8/1/2017	Varies	Student/Parent Funded
Superintendent's Bond	Old Republic Surety Co. APO002121620	5/1/2016	5/1/2017	$100,000	$350
Principal's Bond	Old Republic Surety Co. APS1177822	8/1/2016	8/1/2017	$10,000	$3,990
Worker's Compensation	Self Insured	N/A	N/A	Statutory	N/A
Excess Worker's Compensation	State National Insurance NDE-0859281-15	10/1/2016	10/1/2017	$1,000,000	$128,315
Disability, Long-Term	The Hartford 402273	1/1/2017	12/31/2017	Benefit Schedule per salary	$1,344,744
Disability, Short-Term	The Hartford 402273	1/1/2017	12/31/2017		
STD Plan Option 1				8th calendar day. 66.67% of weekly earnings.	Employee pays $21.08 per month.
STD Plan Option 2				15th calendar day. 66.67% of weekly earnings.	Employee pays $17.46 per month.
STD Plan Option 3				31st calendar day. 66.67% of weekly earnings.	Employee pays $11.45 per month.
STD Plan Option 4				61st calendar day. 66.67% of weekly earnings.	Employee pays $11.15 per month.
STD Plan Option 5				8th calendar day. 50% of weekly earnings.	Employee pays $15.41 per month.
STD Plan Option 6				15th calendar day. 50% of weekly earnings.	Employee pays $12.76 per month.
STD Plan Option 7				31st calendar day. 50% of weekly earnings.	Employee pays $8.37 per month.
STD Plan Option 8				61st calendar day. 50% of weekly earnings.	Employee pays $8.13 per month.
Life Insurance and AD&D	The Hartford 402273	1/1/2017	12/31/2017		The first $10,000 of coverage for smokers or first $13,000 for non-smokers is paid by CCSD.
Dependent Life	The Hartford 402273	1/1/2017	12/31/2017	Coverage options: $10,000 or $25,000	Employee pays $1.75 for $10,000 of coverage of child(ren) or $4.37 for $25,000 of coverage; employee pays $3.58 for $10,000 of coverage of spouse or $8.96 for $25,000 monthly.
Optional Life and AD&D	The Hartford 402273	1/1/2017	12/31/2017	Employee can choose up to 7 times his/her annual earnings. (Max. $500,000)	Employee pays $0.165 per $1,000 of Supplemental Life coverage monthly.

Continued ---

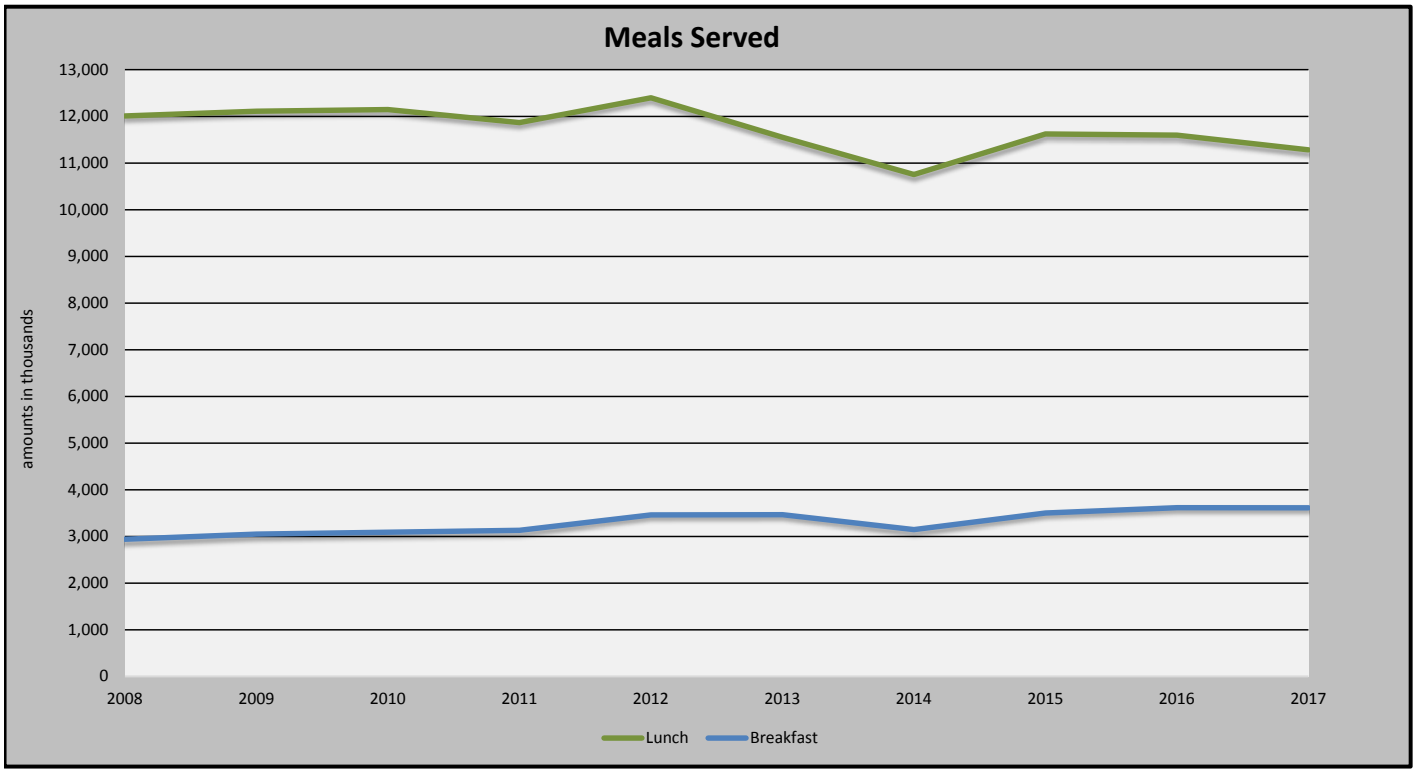
COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2017

Type of Coverage	Name of Company and Policy Number	Policy Period From	Policy Period To	Liability Limits	Annual Premium
Dental Insurance	MetLife Dental 11-1554000000	1/1/2017	12/31/2017		
High Option				Plus Plan provides preferred rates with a maximum coverage of $1,000 per participant per calendar	Employee pays $36.23 for single coverage, $67.00 for employee plus one, or $110.48 for family coverage monthly.
Low Option		1/1/2017	12/31/2017	Base Plan has co-pays for Preventative and Diagnostic services with a maximum of $750 coverage per participant per calendar year.	Employee pays $14.30 for single coverage, $26.74 for employee plus one, or $45.80 for family coverage monthly.
Cancer Insurance	Allstate Benefits V1935	1/1/2017	12/31/2017	Based on Benefit Schedule	Employee pays rates monthly depending on chosen plan.
Economy Plan					Single coverage is $7.06; family coverage is $11.66.
Standard Plan					Single coverage is $10.26; family coverage is $17.42.
Deluxe Plan					Single coverage is $14.48; family coverage is $24.84.
Critical Illness Insurance	Allstate Benefits V1935	1/1/2017	12/31/2017	Provides $10,000 critical illness coverage to employee; $5,000 to insured spouse and dependents.	Employee pays rates monthly depending on age and smoking status.
Ages 18-35 Years					Non-smoker pays $4.33 for self; $6.62 for family. Smoker pays $5.79 for self; $8.81 for family.
Ages 36-50 Years					Non-smoker pays $9.78 for self; $14.79 for family. Smoker pays $14.75 for self; $22.25 for family.
Ages 51-60 Years					Non-smoker pays $19.64 for self; $29.59 for family. Smoker pays $30.76 for self; $46.27 for family.
Ages 61-63 Years					Non-smoker pays $33.28 for self; $50.04 for family. Smoker pays $49.07 for self; $73.73 for family.
Ages 64+ Years					Non-smoker pays $53.31 for self; $80.09 for family. Smoker pays $79.42 for self; $119.25 for family.
Vision Insurance	Avesis 9155NC	1/1/2017	12/31/2017	Based on Benefit Schedule	Employee pays rates monthly depending on chosen plan.
Preferred Plus Plan					Single coverage is $4.81; coverage for employee plus one family member is $8.99, and family coverage is $13.36 each month.
Base Plan					Single coverage is $1.10 per month; coverage for employee plus one family member is $1.94, and family coverage is $2.86 each month.
Legal Insurance	ARAG Group 17840-001	1/1/2017	12/31/2017	Based on Benefit Schedule	Employee pays $13.52 for single coverage or $16.88 for family Coverage monthly.
Accident Insurance	Allstate Benefits V1935	1/1/2017	12/31/2017	Based on Benefit Schedule	Employee pays monthly premium of $15.35 self, $26.52 self and spouse, $32.92 self and children, or $42.85 family.
Hospital Indemnity	Allstate Benefits V1935	1/1/2017	12/31/2017	Based on Benefit Schedule	Employee pays monthly premium of $9.36 self, $25.09 self and spouse, $16.25 self and children, or $27.17 family.

Concluded.

Source: District Records

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

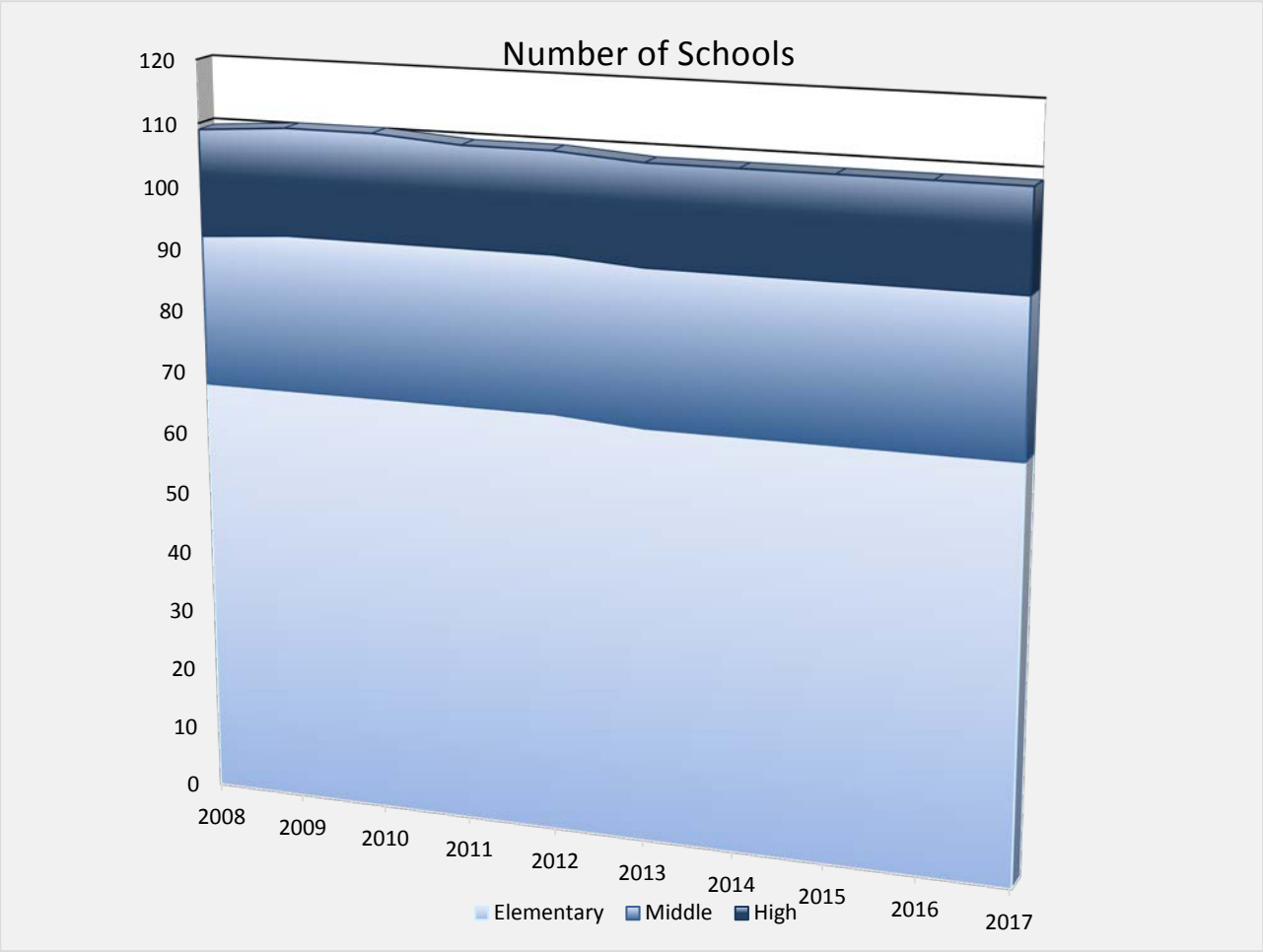


(amounts expressed in thousands)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Lunch Meals Served:										
Free	4,794	5,072	5,431	5,683	6,109	6,259	5,974	6,317	6,360	6,119
Reduced	931	967	954	783	857	805	748	813	783	868
Paid	6,285	6,068	5,761	5,400	5,431	4,489	4,031	4,492	4,455	4,293
Total	12,010	12,107	12,146	11,866	12,397	11,553	10,753	11,622	11,598	11,280
Daily Average	67	67	69	69	70	65	64	66	64	63
Student Price	$1.60-$1.85	$1.60-$1.85	$1.60-$1.85	$1.60-$1.85	$1.65-$1.90	$2.15-$2.40	$2.15-$2.40	$2.15-$2.40	$2.25-$2.50	$2.25-$2.50
Breakfast Meals Served:										
Free	2,118	2,254	2,342	2,455	2,732	2,827	2,586	2,850	2,916	2,853
Reduced	264	261	260	208	237	231	206	239	246	290
Paid	557	534	486	466	489	407	354	414	453	468
Total	2,939	3,049	3,088	3,129	3,458	3,465	3,146	3,503	3,615	3,611
Daily Average	16	17	17	19	19	20	19	20	20	20
Student Price	$1.00	$1.00	$1.00	$1.00	$1.00	$1.25	$1.25	$1.25	$1.25	1.25
Total Meals Served:										
Free	6,912	7,326	7,773	8,138	8,841	9,086	8,560	9,167	9,276	8,972
Reduced	1,195	1,228	1,214	991	1,094	1,036	954	1,052	1,029	1,159
Paid	6,842	6,602	6,247	5,866	5,920	4,896	4,385	4,906	4,908	4,762
Total	14,949	15,156	15,234	14,995	15,855	15,018	13,899	15,125	15,213	14,891
Daily Average	83	84	86	88	89	85	83	86	84	83

Source: District Records

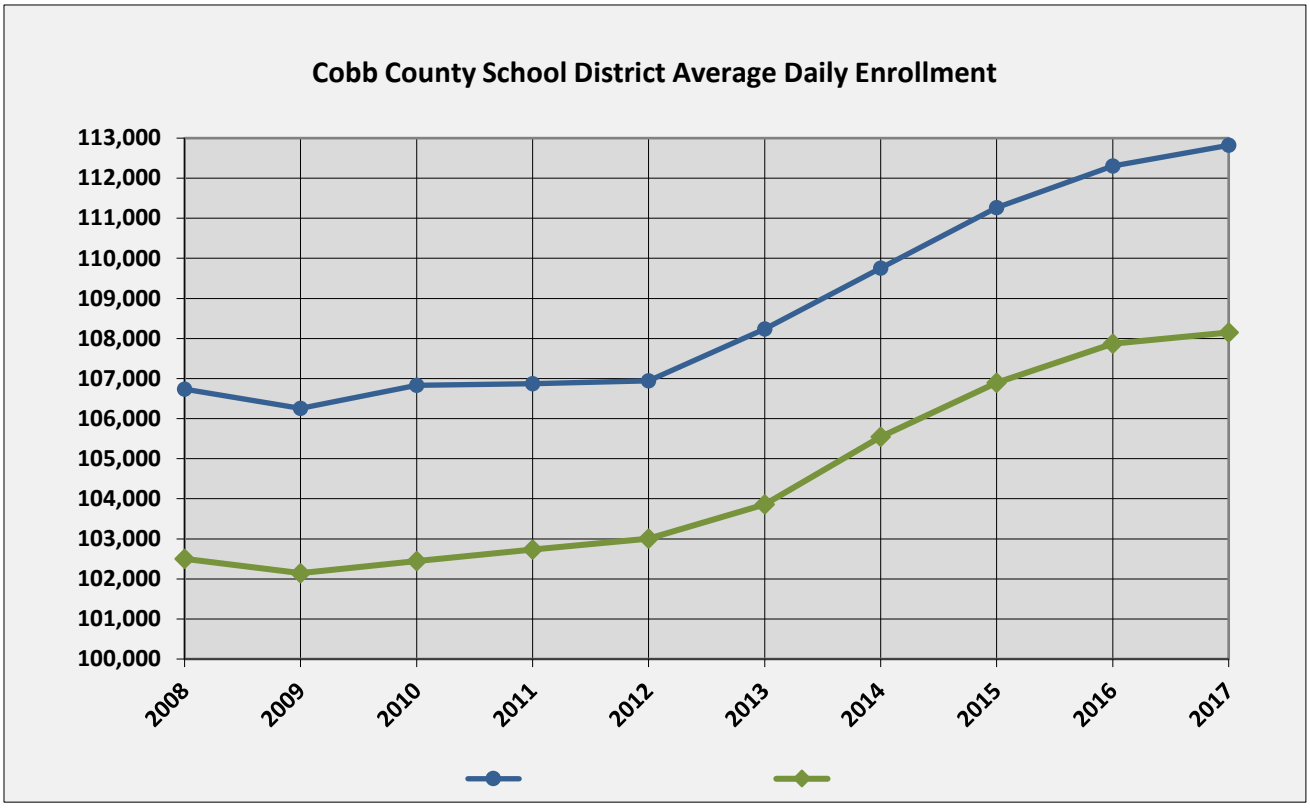
COBB COUNTY SCHOOL DISTRICT
NUMBER OF SCHOOLS
LAST TEN FISCAL YEARS



Fiscal Year	Elementary	Middle	High	Total
2008	68	24	17	109
2009	68	25	17	110
2010	68	25	17	110
2011	68	25	16	109
2012	68	25	16	109
2013	67	25	16	108
2014	67	25	16	108
2015	67	25	16	108
2016	67	25	16	108
2017	67	25	16	108

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

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

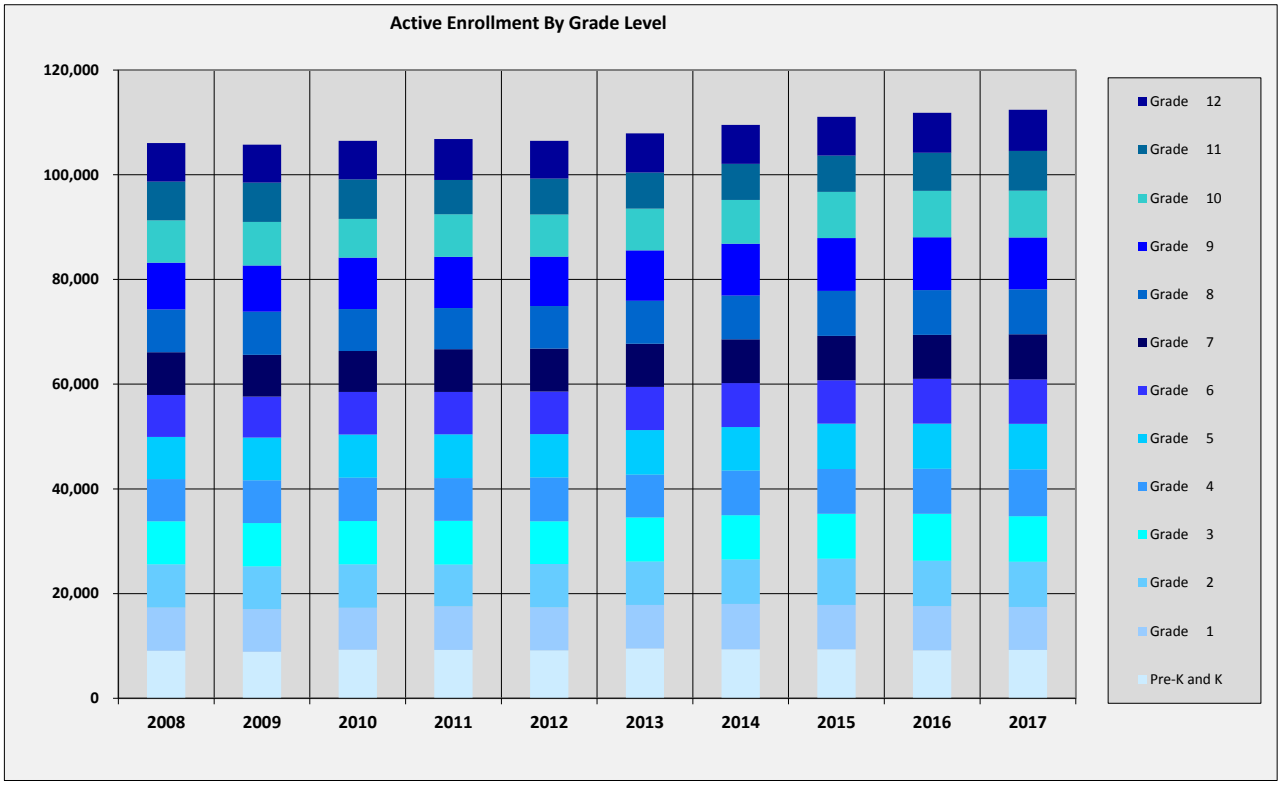


Fiscal Year	Average Daily Enrollment	Average Daily Attendance	Attendance Percentage	Number of Graduates	Graduate Percentage
2008	106,734	102,497	96%	6,765	N/A
2009	106,256	102,144	96%	7,126	N/A
2010	106,835	102,444	96%	7,177	N/A
2011	106,868	102,732	96%	7,350	N/A
2012	106,944	103,008	96%	7,192	76.00%
2013	108,240	103,857	96%	7,425	76.50%
2014	109,752	105,548	96%	7,313	78.20%
2015	111,264	106,895	96%	7,366	81.45%
2016	112,308	107,872	96%	7,714	83.80%
2017	112,821	108,150	96%	7,970	83.60%

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

Source: District Records

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



Year	Pre-K and K	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	Grade 6	Grade 7	Grade 8	Grade 9	Grade 10	Grade 11	Grade 12	Total
2008	9,065	8,260	8,262	8,233	8,052	8,037	8,035	8,143	8,187	8,928	8,083	7,406	7,365	106,056
2009	8,874	8,142	8,176	8,298	8,147	8,189	7,812	7,973	8,254	8,810	8,331	7,491	7,245	105,742
2010	9,262	8,029	8,286	8,285	8,291	8,230	8,131	7,822	8,007	9,850	7,391	7,551	7,353	106,488
2011	9,253	8,292	8,001	8,369	8,166	8,344	8,077	8,165	7,868	9,804	8,121	6,549	7,827	106,836
2012	9,159	8,189	8,303	8,184	8,330	8,284	8,155	8,186	8,154	9,437	8,021	6,865	7,235	106,502
2013	9,523	8,297	8,296	8,422	8,191	8,495	8,242	8,249	8,229	9,637	7,938	6,931	7,464	107,914
2014	9,363	8,669	8,473	8,464	8,503	8,331	8,389	8,381	8,372	9,874	8,394	6,882	7,434	109,529
2015	9,363	8,461	8,829	8,592	8,541	8,680	8,290	8,474	8,599	10,090	8,817	6,918	7,406	111,060
2016	9,164	8,453	8,643	8,978	8,610	8,610	8,562	8,385	8,574	10,077	8,890	7,280	7,622	111,848
2017	9,224	8,230	8,606	8,729	8,914	8,742	8,461	8,640	8,564	9,902	8,943	7,594	7,863	112,412

Source: District Records

COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2017

School Name	Grades	Active Enrollment	Size of Site (acres)	Occupied Year (a)	Number of Classrooms	Portable Classrooms	Square Footage	Capacity
Acworth Intermediate	2-5	717	15.0	2001	59	-	131,924	913
Addison	K-5	610	12.5	1989	42	-	81,334	662
Argyle	K-5	452	8.8	1961	36	2	56,904	537
Austell	K-5	518	12.4	2005	36	-	85,236	562
Baker	K-5	789	15.0	1988	63	-	106,694	987
Bells Ferry	K-5	697	10.0	1962	45	-	83,098	712
Belmont Hills	K-5	356	10.2	1952	36	-	68,409	562
Big Shanty	3-5	617	22.3	1969	52	2	84,461	837
Birney	K-5	893	26.8	1973	59	-	105,886	912
Blackwell	K-5	744	16.0	1997	52	-	111,299	837
Brown (b)	K-5	-	6.2	1955	24	-	49,828	412
Brumby	K-5	942	9.5	1966	56	15	99,181	912
Bryant	K-5	1,015	22.9	1991	61	2	116,071	962
Bullard	K-5	805	20.0	2003	63	-	136,261	987
Chalker	K-5	656	25.5	1997	62	-	124,148	963
Cheatham Hill	K-5	1,131	19.2	1997	68	3	137,108	1,063
Clarkdale	K-5	798	15.0	2012	54	-	129,988	863
Clay	K-5	395	8.0	1961	29	1	55,412	437
Compton	K-5	559	28.3	1969	50	-	88,079	788
Davis	K-5	572	13.0	1987	50	-	86,131	788
Dowell	K-5	973	28.9	1989	62	2	106,003	963
Due West	K-5	635	10.2	1957	38	-	70,367	587
East Side	K-5	1,298	10.0	2011	69	-	149,764	1,087
Eastvalley	K-5	720	9.6	1960	36	10	60,029	562
Fair Oaks	K-5	961	10.3	1957	54	5	97,993	863
Ford	K-5	805	39.0	1991	53	-	91,129	862
Frey	K-5	817	26.2	1996	62	-	125,717	963
Garrison Mill	K-5	674	14.1	1984	44	-	85,775	688
Green Acres	K-5	706	10.1	1995	44	-	90,915	688
Harmony Leland	K-5	672	8.4	1951	33	11	65,127	512
Hayes	K-5	850	24.2	1994	61	1	119,189	962
Hendricks	K-5	584	23.0	2002	61	-	123,025	962
Hollydale	K-5	649	15.0	1968	53	-	89,012	862
Keheley	K-5	508	20.7	1987	38	-	70,537	588
Kemp	K-5	953	26.2	2003	61	-	123,000	962
Kennesaw	K-2	601	20.7	1992	61	-	116,400	962
Kincaid	K-5	699	24.0	1972	48	2	83,969	762
King Springs	K-5	944	9.9	1956	37	1	59,658	587
LaBelle	K-5	480	10.2	1955	44	-	82,912	688
Lewis	K-5	597	10.9	1986	61	-	115,363	962
Mableton	K-5	1,064	12.1	2012	61	-	148,523	962
McCall Primary	K-1	375	6.0	2005	36	-	88,158	562
Milford	K-5	461	8.7	1954	40	-	73,352	612
Mount Bethel	K-5	1,132	25.0	1978	60	3	110,096	937
Mountain View	K-5	755	13.0	1986	55	-	102,725	887
Murdock	K-5	1,019	15.3	1975	61	1	123,233	962
Nicholson	K-5	538	23.1	1989	40	-	75,800	637
Nickajack	K-5	1,068	16.8	1998	60	3	122,342	937
Norton Park	K-5	917	9.2	1961	52	7	87,935	837
Pickett's Mill	K-5	761	40.9	2008	63	-	139,090	987
Pitner	K-5	966	22.2	2003	61	-	136,261	962
Powder Springs	K-5	838	15.9	1988	57	-	101,870	888
Powers Ferry	K-5	437	10.0	1951	30	4	59,190	462
Riverside Primary	K-1	613	9.0	2005	36	-	85,236	562
Riverside Intermediate	2-5	1,221	18.4	2001	61	-	123,000	962
Rocky Mount	K-5	584	21.8	1977	39	-	72,896	612
Russell	K-5	688	14.1	1961	61	1	104,362	962
Sanders	K-5	747	21.1	1997	53	-	116,302	862
Sedalia Park	K-5	868	10.2	1956	58	2	99,735	912
Shallowford Falls	K-5	663	15.3	1990	61	-	112,620	962
Smyrna	K-5	991	11.9	2013	61	-	143,107	962
Sope Creek	K-5	1,166	16.0	1978	73	-	133,344	1,162

COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2017

School Name	Grades	Active Enrollment	Size of Site (acres)	Occupied Year (a)	Number of Classrooms	Portable Classrooms	Square Footage	Capacity
Still	K-5	783	10.9	1978	62	-	117,539	963
Teasley	K-5	874	12.9	1961	52	3	108,100	837
Timber Ridge	K-5	606	11.5	1990	39	-	73,450	612
Tritt	K-5	912	23.7	1979	60	-	109,769	937
Varner	K-5	719	20.0	1991	62	-	109,827	963
Vaughan	K-5	722	28.0	1996	60	-	122,260	937
Awtrey	6-8	861	26.2	1964	64	-	156,660	1,037
Barber	6-8	903	25.8	2005	71	-	178,465	1,162
Campbell	6-8	1,426	33.2	1951	87	-	220,228	1,338
Cooper	6-8	1,001	75.1	2001	71	-	170,905	1,162
Daniell	6-8	989	20.0	1965	72	-	177,356	1,163
Dickerson	6-8	1,271	21.9	1980	73	-	166,048	1,187
Dodgen	6-8	1,268	20.6	1975	74	-	183,798	1,212
Durham	6-8	1,061	43.0	1998	71	-	173,487	1,162
East Cobb	6-8	1,198	20.0	1963	83	-	186,961	1,362
Floyd	6-8	933	20.0	1964	68	-	166,551	1,112
Garrett	6-8	885	36.6	1972	60	-	152,212	963
Griffin	6-8	1,282	24.4	1972	70	-	186,947	1,162
Hightower Trail	6-8	1,125	26.4	1993	62	-	149,038	1,012
Lindley 6th Grade Academy	6	501	28.7	1962	45	-	111,260	788
Lindley	7-8	1,005	33.3	2001	71	-	179,170	1,162
Lost Mountain	6-8	1,103	83.8	1992	70	-	165,107	1,137
Lovinggood	6-8	1,413	29.4	2006	71	-	175,345	1,162
Mabry	6-8	881	22.0	1979	71	-	165,479	1,162
McCleskey	6-8	676	34.8	1980	58	-	149,577	937
McClure	6-8	1,234	38.0	2006	71	-	191,209	1,162
Palmer	6-8	942	43.1	2001	71	-	175,974	1,162
Pine Mountain	6-8	597	39.7	1979	57	-	169,809	912
Simpson	6-8	960	22.0	1988	59	-	143,888	962
Smitha	6-8	991	21.8	1993	70	-	169,345	1,137
Tapp	6-8	859	16.9	1975	70	-	157,435	1,137
Allatoona	9-12	1,670	114.7	2008	100	-	330,289	1,912
Campbell	9-12	2,600	47.9	1964	136	3	374,180	2,638
Harrison	9-12	2,024	73.0	1991	133	-	337,584	2,587
Hillgrove	9-12	2,371	95.0	2006	102	-	319,000	1,987
Kell	9-12	1,484	63.1	2002	102	-	321,068	1,987
Kennesaw Mountain	9-12	2,099	75.0	2001	102	2	319,000	1,987
Lassiter	9-12	2,179	49.3	1980	108	-	310,950	2,112
McEachern	9-12	2,227	74.9	1930	127	-	504,107	2,362
North Cobb	9-12	2,810	46.8	1957	143	-	406,817	2,787
Osborne	9-12	1,977	50.7	1961	106	-	328,000	2,062
Pebblebrook	9-12	2,375	52.5	1963	94	15	319,768	1,788
Pope	9-12	1,990	47.0	1987	96	-	260,606	1,912
South Cobb	9-12	1,899	54.4	1951	134	-	260,606	2,612
Sprayberry	9-12	1,610	41.3	1973	106	-	297,400	2,062
Walton	9-12	2,615	43.3	1975	119	-	307,655	2,312
Wheeler	9-12	2,076	48.4	1964	112	-	434,631	2,187
Oakwood Digital Academy	9-12	55	10.0	1944	43	-	93,858	462
Performance Learning Ctr (c)	9-12	147						
Hawthorne (Haven)	6-12	-	6.2	1958	18	-	32,500	312
Fitzhugh Lee (Haven)	K-5	-	7.0	1935	17	-	35,684	312
Skyview (Haven)	K-12	102	10.1	1957	30	1	50,270	462
Kennesaw Charter (d)	K-6	778						
Smyrna Charter (d)	K-8	993						
Devereux Georgia (d)	1-12	86						
TOTALS		112,412	2,948.5		7,169	102	16,729,685	120,303

(a) Occupied year represents the year during which the school was initially opened and utilized for instructional purposes, but does not reflect the most recent year of subsequent additions, improvements, or renovations, if any.

(b) With the opening of Smyrna Elementary for school year 2013-14, Brown Elementary closed at the end of 2012-13. During fiscal year ended 2015, Brown facilities were used to house Teasley primary grades during construction of new classrooms at Teasley Elementary.

(c) Performance Learning Center is housed at Oakwood.

(d) Operated by unaffiliated non-profit entities. Enrollment reported by Cobb County School District; buildings do not belong to the district.

Source: District Records

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COBB COUNTY BOARD OF EDUCATION

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS IN ACCORDANCE WITH THE UNIFORM GUIDANCE AND *GOVERNMENT AUDITING STANDARDS*

FOR THE YEAR ENDED JUNE 30, 2017

COBB COUNTY BOARD OF EDUCATION

FOR THE YEAR ENDED JUNE 30, 2017

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MAULDIN & JENKINS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the 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, 2017, and the related notes to the financial statements, which collectively comprise the Cobb County Board of Education's basic financial statements, and have issued our report thereon dated December 1, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Cobb County Board of Education's internal control over financial reporting ("internal control") to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Cobb County Board of Education's internal control. Accordingly, we do not express an opinion on the effectiveness of the Cobb County Board of Education's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Cobb County Board of Education's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 1, 2017

MAULDIN & JENKINS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

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

Report on Compliance for Each Major Federal Program

We have audited the Cobb County Board of Education's compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Cobb County Board of Education's major federal programs for the year ended June 30, 2017. The Cobb County Board of Education's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Cobb County Board of Education's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of *Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Cobb County Board of Education's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Cobb County Board of Education's compliance.

Opinion on Each Major Federal Program

In our opinion, the Cobb County Board of Education complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

Report on Internal Control Over Compliance

Management of the Cobb County Board of Education is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Cobb County Board of Education's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Cobb County Board of Education's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope or our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the 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, 2017, and the related notes to the financial statements, which collectively comprise the Cobb County Board of Education's basic financial statements. We have issued our report thereon dated December 1, 2017, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is 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 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 1, 2017

COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017

Funding Agency Program/Grant	CFDA Number	Expenditures	
Agriculture, U.S. Department of,			
Passed Through Georgia Department of Education:			
Child Nutrition Cluster:			
National School Breakfast Program	10.553	$ 6,434,231	
National School Lunch Program - Cash	10.555	24,388,189	
National School Lunch Program - Donated Food	10.555	4,141,188	
Total Child Nutrition Cluster			$ 34,963,608
Fresh Fruit and Vegetable Program	10.582		90,550
Total U.S. Department of Agriculture			35,054,158
Education, U.S. Department of,			
Passed Through Georgia Department of Education:			
Title I, Part A:			
Improving Academic Achievement	84.010	23,543,853	
School Improvement	84.010	309,317	
Total Title I, Part A			23,853,170
Title I, Part C - Migrant Education	84.011		281
Special Education Cluster (IDEA):			
Title VI-B Flow Through	84.027	21,003,361	
Title VI-B Psycho Ed SED Special Project	84.027	367,994	
Preschool Grants	84.173	459,437	
High Cost Fund Pool	84.027	24,985	
Total Special Education Cluster (IDEA)			21,855,777
Vocational Education Grants to Local Education Agencies			
Perkins IV Grants-Program Improvement	84.048	684,267	
Perkins IV Grants-Reserve	84.048	24,271	
Perkins IV Grants - Reserve - Carryover	84.048	37,245	
			745,783
Title II, Part A:			
Improving Teacher Quality	84.367	1,813,723	
Advanced Placement Testing	84.367	18,450	
Total Title II, Part A			1,832,173
Title III, Part A: Limited English Proficient	84.365	1,297,169	
Title III, Part A: Immigrant	84.365	81,140	
			1,378,309
Title IV, Part B, 21st Century Community Learning Ctrs	84.287		529,737
Education for Homeless Children	84.196		75,448
Passed Through Georgia State University:			
(I3) Investing in Innovation Fund	84.411A		2,950
Passed Through Technical College System of Georgia			
Adult Education	84.002		624,059
Passed Through Cobb & Douglas Public Health			
Radiation Health Protections and Measurements-Asthma Friendly Grant	93.070		1,088
Total U.S. Department of Education			50,898,775
Defense, U.S. Department of			
R.O.T.C. Program	12.000		1,213,748
Total U.S. Department of Defense			1,213,748
TOTAL FEDERAL AWARDS			**$ 87,166,681**

Concluded.

See accompanying notes to the schedule of expenditures of federal awards.

COBB COUNTY BOARD OF EDUCATION

NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1. BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes the federal grant activity of the Cobb County Board of Education and is presented on the accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards.* Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the financial statements.

NOTE 2. NATIONAL SCHOOL LUNCH PROGRAM – DONATED FOOD

The amounts shown for the National School Lunch Program – Donated Food on the schedule of expenditures of federal awards represent the federally assigned value of nonmonetary assistance for donated food received and/or consumed by the School District during the current fiscal year.

NOTE 3. INDIRECT COST RATE

The School District did not utilize the 10% de minimus indirect cost rate permitted by the Uniform Guidance.

COBB COUNTY BOARD OF EDUCATION

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

SECTION I
SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	____yes __X__ no
Significant deficiencies identified?	____ yes __X__ none reported
Noncompliance material to financial statements noted?	____yes __X__ no

Federal Awards

Internal Control over major federal programs:	
Material weaknesses identified?	____yes __X__no
Significant deficiencies identified?	____yes __X__ none reported
Type of auditor's report issued on compliance for major federal programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____yes __X__no
Identification of major federal programs:	

CFDA Number	Name of Federal Program or Cluster
84.027, 84.173	Special Education Cluster (IDEA)

Dollar threshold used to distinguish between Type A and Type B programs:	$2,615,900
Auditee qualified as low-risk auditee?	__X__ yes ____ no

COBB COUNTY BOARD OF EDUCATION

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

SECTION II
FINANCIAL STATEMENT FINDINGS

None reported.

SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported.

COBB COUNTY BOARD OF EDUCATION

SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

SECTION IV
STATUS OF PRIOR AUDIT FINDINGS

None reported.