

# **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Bibb County School District Finance Division

484 Mulberry Street Macon, Georgia 31201

# COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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# I. INTRODUCTORY SECTION



January 28, 2021

# To the Honorable Members of the Board of Public Education for Bibb County and Citizens of Bibb County, Georgia:

As required by State law Official Code of Georgia Annotated ("O.C.G.A.") §50-6-6, every general-purpose local government must publish a complete set of audited financial statements at the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2020.

Based upon a comprehensive framework of internal control that it has established for this purpose; management assumes full responsibility for the completeness and reliability of the information contained in this report. Because the cost of internal control 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.

Mauldin & Jenkins, Certified Public Accountants, LLC, has issued an unmodified ("clean") opinion on the Bibb County School District's financial statements for the year ended June 30, 2020. The independent auditor's report is located at the front of the financial section of this report. A single audit was also conducted to meet the 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). The results of the Single Audit are presented in the last section of this report.

Management's Discussion and Analysis ("MD&A") immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

#### PROFILE OF THE BIBB COUNTY SCHOOL DISTRICT

Bibb County, the 55<sup>th</sup> county formed in Georgia, was created in 1822 and built up to support Macon, a town which had sprung up across the Ocmulgee River from the frontier post known as Fort Hawkins. Houston, Jones, Monroe and Twiggs counties gave up territory to create Bibb, which takes its name from a distinguished Georgian, Dr. William Wyatt Bibb. He was Alabama's first elected Governor. Macon bears the name of a North Carolinian, Nathaniel Macon.

On July 31, 2012, the voters of Macon and Bibb County approved Georgia House Bill 1171, creating a consolidated Macon-Bibb County government with a nine-member commission led by an elected mayor who serves as the president of the Board of Commissioners. The new Macon-Bibb County government was sworn in on Tuesday, December 31, 2013 before a crowd of hundreds at City Hall, unifying the city and county 17 months after voters approved consolidation and nearly a century after the idea was first seriously proposed. The merger of the city and county became effective on January 1, 2014. The new governmental entity is called Macon-Bibb County.

The Bibb County School District (the "District") is a political subdivision of the State of Georgia, the boundaries of which are coextensive in the territorial limits of Macon-Bibb County. The District is separate from and legally and fiscally independent of the Board of Commissioners and all other political subdivisions in the state. The District is the only public school district in Macon-Bibb County and is vested, pursuant to constitutional authority, with the power to conduct a system of public education within its boundaries.

The Board of Public Education for Bibb County (the "Board") is the official governing body of the District and as such is responsible for the operation of all public schools within Macon-Bibb County, excluding two state charter schools, CIRRUS Academy and ACE Academy. Annually, the Board elects a President, Vice-President, and Treasurer. The Superintendent also serves as an ex-officio Secretary of the Board. The Superintendent is appointed by the Board for a term that is determined by the Board. As its Chief Executive Officer, the Superintendent has general supervisory and administrative responsibility for all departments and personnel of the District. The Georgia Constitution provides that the management and control of the School District shall be under the Board of Education. The eight elected Board members have policy and decision-making authority.

The District embraces a long-held tradition of excellence in education and is committed to providing achievement and performance for every school, for every classroom, and for every child. A pervasive belief within this system of schools is that each student, regardless of socio-economic status, race, neighborhood, or family structure, deserves an education that will establish a foundation for life-long success. The District's full-time student enrollment ("FTE") in October 2019 was 21,812, a decrease of 2,065 from the prior year. Of this 2,065 FTE decline, 1,708 was a result of ACE Academy Charter School becoming a state charter school and thereby not being included in District's FTE count. Therefore, the decline excluding ACE Academy was 357 FTE's. The October 2020 FTE declined an additional 439 to 21,373 FTE's. Regardless of economic status, 100% of our students are eligible for meal service at no charge because of the Community Eligibility Provision, which is part of the Healthy, Hunger-Free Kids Act of 2010 of the National School Lunch Program ("NSLP"). The District employs approximately 3,475 employees, including over 1,600 teachers. It is the responsibility of each employee within the District, regardless of job title, to do his/her part to provide a thorough and efficient educational program for all students. Through collaborative efforts, District employees ensure that all pre-kindergarten through twelfth grade students attending Bibb County schools are provided a high-quality education in a safe and comfortable environment and that human and technological resources are effectively utilized in preparing graduates for post-high school objectives. The District recognizes its obligation to the greater community to create an educational system that will encourage community growth and enhance the quality of life for all citizens.

The standard curricula provides a solid educational foundation for the students served in our 22 elementary, six middle, and six high schools. Included in these numbers are three elementary, one middle school, and five high school magnet programs as well as a college and career academy that provides CTAE courses aligned to post-secondary credentials. Students from throughout the District may apply to attend any of the magnet schools. Elementary magnet offerings include math and science, fine arts and communicative arts.

Additionally, there are three specialty programs designed to serve specific student populations. *Northwoods Academy* serves regular pre-kindergarten students along with special needs students in collaborative environments. *Elam Alexander Academy* is a community-based delivery system that serves severely emotionally disturbed/behavioral disordered students and students with autism from Macon-Bibb County as well as six surrounding counties. The *Bibb County Alternative School* (currently known as SOAR Academy) provides a structured and positive learning environment in an alternative setting for students who have chronic aggressive behavior issues and have gone through the documented Response to Intervention ("RTI") process without positive results.

Other highlights of the Bibb County School District include:

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	System-wide Special Education Instruction
	Advanced Placement and Pre-Advanced Placement Programs
	Technology/Career Education Programs
	21st Century Classroom Technology
	Instruction of English to Speakers of Other Languages
	School House Health Services
	Mentors and Tutoring Programs
	Before and After-School Programs
	Apprenticeship Programs
	Athletics and Physical Education

The District is required to adopt an initial budget for the fiscal year no later than June 30<sup>th</sup> preceding the beginning of the fiscal year on July 1<sup>st</sup>. This annual budget serves as the foundation for the District's financial planning and control. Effective with the Fiscal Year 2017, the budget is now adopted at the legal level of budgetary control which is the departmental level. The District converted to a new accounting software system (MUNIS) during the FY2016-2017 school year. Due to this conversion, the legal level is now at the departmental level instead of the previous budget center level. The Superintendent has broad discretion to delegate the authority to transfer operational appropriations within the departmental level as necessary to ensure the efficient operation of schools and departments within the District.

#### LOCAL ECONOMY

One of Macon's key strengths is its strategic location in the heart of Georgia. At the crossroads of interstates 75 and 16, and just 75 minutes south of Atlanta, Macon has become an attractive location for businesses. A population of over 153,095 in a 30-mile radius; four major seaports within a four-hour truck travel time; international airfreight facilities only 75 minutes away; two railroads and the largest rail switching center on the East coast make Macon an ideal location. A strategic location and small-town attributes coupled with the amenities of a larger city, Macon is the place where people come from all over Middle Georgia to work; receive state of the art medical services; attend Medical, Engineering, and Law Schools; receive award winning information technology training; and enjoy a wide variety of retail, restaurants, and entertainment offerings.<sup>4</sup>

Macon-Bibb County is filled with cultural and entertainment opportunities. Macon-Bibb County is the home of over ten museums, five tours, seven annual festivals, and a multitude of events including the Macon Cherry Blossom Festival, Ocmulgee Indian Festival, Tubman Pan African Festival, Mid-Summer Macon, Arrowhead Indian Festival and many others. In addition to Capricorn Records, the list of musicians who have called Macon 'home' includes such notable performers as "Little Richard" Penniman, Otis Redding, the Allman Brothers Band, Robert McDuffie and Jason Aldean. In the Museum District you will find Georgia's largest African American Museum; the Tubman African American Museum and the Georgia Sports Hall of Fame. The Museum of Arts and Sciences is an additional attraction offering visitors extraordinary exhibits and educational opportunities. Macon-Bibb County has two theater groups, the Macon Little Theatre and Theatre Macon. Three local colleges also offer regular season performances. The Macon Ballet and touring groups perform here regularly, with the Nutcracker of Middle Georgia each holiday season. The Macon Symphony Orchestra and the Macon Pops perform with local and national musicians. <sup>4</sup>

The exceptional quality of higher education available in Macon-Bibb County is increasingly recognized as a valuable community asset. One of the most beneficial features of Macon-Bibb County's network of local universities, colleges, and technical schools is its visionary approach to developing specific employee training programs for individual industries and companies, including courses developed specifically for GEICO at Middle Georgia State University and Central Georgia Technical College to Mercer University's School of Engineering internship and co-op programs with area businesses. These alliances have fostered a positive and invaluable relationship between local businesses and educational institutions. <sup>4</sup>

At approximately 608 square miles, Macon-Bibb County is the 13<sup>th</sup> largest of Georgia's 159 counties and ranks 15<sup>th</sup> in the state with a population total of 153,159. According to the Georgia Department of Labor, Macon-Bibb County had a 2019 civilian workforce of 67,896 <sup>2</sup> with a 4.2% unemployment rate.

A listing of the major employers of Macon-Bibb County, GA is provided in the schedules which follow:

Largest Private Employers <sup>4</sup>		
Employers	# of Employees	
GEICO	6,100	
Amazon	1,560	
Coliseum Health Systems	1,200	
YKK (USA), Inc.	1,180	
Wal-Mart Super Stores	1,125	

Largest Public Employers <sup>4</sup>		
Employers	# of Employees	
Navicent Health Medical Center	5,000	
Bibb County School District <sup>3</sup>	3,475	
Macon-Bibb Government	2,200	
Middle Georgia State University	680	
United States Postal Service	600	

On December 21, 2016, the Macon-Bibb County Industrial Authority ("MBCIA") and the Macon Economic Development Commission ("MEDC") announced that the two groups had signed an agreement to restructure the Economic Development Team for Macon-Bibb County, Georgia that was effective January 1, 2017. During that month, the two groups transitioned the MBCIA into the role as the single point of contact for industrial recruitment in Macon-Bibb County. In this new role, the MBCIA is responsible for marketing Macon-Bibb County to new businesses and industries, and is responsible for Authority Resource (land, incentives, etc.) involved in the recruitment process. The MEDC continues to focus on Talent Recruitment/Retention, Workforce Development, Exiting Industry/Retention and Growth, and Entrepreneurship/Small Business Development for Macon-Bibb. This new agreement strengthens Macon-Bibb's economic development team, a team that has been recognized for excellence across the state and the South, says MEDC Chair Starr Purdue. <sup>4</sup>

#### Other Economic Development News:

In June 2017, Macon-Bibb's Tyson Foods Distribution Center announced plans to expand its current facility from about 182,000 square feet to 345,000 square feet and add over 100 jobs. This includes a \$59 million investment and a 152,000 square foot addition to the existing facility.

In August 2017, Irving Consumer Products announced plans to locate a \$400 million manufacturing plant in Macon-Bibb County, creating 200 jobs. The 135-year-old Canadian based family business produces premium household store brand paper products for a variety of top retailers. The company plans to locate a state of the art 700,000 square foot facility in the Sofkee Industrial Park. <sup>4</sup>

In October 2017, Governor Nathan Deal announced that Amazon, Inc. will create more than 500 full-time jobs at their new fulfillment center to be located in Macon-Bibb County. This will be the company's fourth fulfillment center in the state of Georgia. Amazon will lease one million square feet of industrial space in Macon for the facility. The newly created jobs will include warehouse, management and supervisory positions. As a result, Amazon will invest \$90 million in Macon-Bibb County. That includes \$5.7 million for the site located on Skipper Road.

In December 2017, Atlanta-based Graphic Packaging Holding Company stated that it will invest \$136 million in the modernization of its Macon mill helping retain more than 460 manufacturing jobs according to an announcement by the Georgia Department of Economic Development ("GDEcD") and the Macon-Bibb County Industrial Authority. GDEcD stated Georgia successfully competed against other states to win this investment. Graphic Packaging's Macon Mill makes paperboard used in packaging for the food and beverage industry.

In August 2018, after 11 years of doing business in Macon, Nichiha Corp. announced plans to expand its plant and add more than 70 jobs to the current 161. The Japan-based company will invest \$120 million in the expansion. The 74 new jobs will include positions in management and operations. Nichiha specializes in fiber cement products made for interior and exterior uses and for commercial and residential applications. The finished product can be made to look like stone, brick or other composites.

In November 2018, Stevens Aerospace and Defense Systems announced plans to move its large-cabin business jet operation from the company headquarters facility in Greenville, North Carolina to Macon, Georgia. This move will create 150 new jobs in their Macon-Bibb 48,000 square-foot facility located at the Middle Georgia Regional Airport.

Embraer is the third largest aircraft manufacturer in the world and in 2018 brought more than 100 jobs to Macon. Embraer operates out of a 155,000 square-foot facility at the Middle Georgia Regional Airport. The company performs commercial jet aircraft maintenance services. Embraer signed a three-year lease with the option to renew for three additional years. The company based in Brazil invested about \$1.6 million into the facility and for operations.

In October 2019, Dean Baldwin Painting, a private company headquartered in Texas providing strip and paint services for military and commercial aircrafts, will invest \$21,450,000 to build a new, four bay service hangar at the Middle Georgia Regional Airport, creating 115 new jobs in Macon-Bibb County. This new state-of-the-art strip and paint facility will be approximately 127,000 square feet in addition to office, warehouse and aircraft ramp space.

#### Robins Air Force Base:

Robins Air Force Base in Warner Robins, Georgia is located approximately 16 miles south of Macon-Bibb County is the largest industrial complex in Georgia. According to the installation's latest economic impact statement, Robins contributed \$3.38 billion to the Georgia economy in fiscal 2019. According to the fiscal 2019 statement, Robins had a total workforce of 23,967, which is made up of 14,821 appropriated fund civilians, 6,188 military members and 2,958 other employees. The report further states that Robins Air Force Base spent \$1.54 billion in salaries. The largest portion of that payout money, \$1.12 billion, was paid to civilians working on the base, while military members accounted for \$400.8 million, and non-federal civilians and contract employees accounted for just above \$14.8 million. Additionally, the base awarded \$7.1 billion in contracts. Of that amount, the base awarded \$518 million to

Georgia firms, with the lion's share - \$224 million – to firms in Houston County. The top five contractors in terms of contracts awarded were Boeing, Northrup Grumman, Lockheed Martin, General Atomics and Raytheon. <sup>5</sup>

**DISTRICT MAJOR INITIATIVES** 

Vision Statement Each student will demonstrate strength of character and will be college or career ready.

<u>Mission Statement</u> The Bibb County School District develops a highly trained staff and an engaged community dedicated to educating each student for a 21<sup>st</sup> century global society.

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Core	vai	ues

Competence
Loyalty
Open Communication
Defined Autonomy

#### □ Honor

#### Non-Negotiables

Positive Behavioral Interventions and Supports ("PBIS")
Response to Intervention ("RTI")
Formative Instructional Practices ("FIP")
Teacher Key Effectiveness System ("TKES") and Leader Keys Effectiveness System ("LKES")

<u>Strategic Plan</u> The Bibb County Board of Education approved a comprehensive strategic plan, Victory In Our Schools, in October 2015. The strategic plan is guided by five areas of focus: Student Achievement, Student and Stakeholder Engagement, Leader & Teacher Effectiveness, Reliable Organization and Learning and Growth. Listed below are the key components of the Victory In Our Schools strategic plan:

	Increase Content Mastery Increase Post School Readiness Increase Graduation Rate and Post-Secondary Options
_	Partner with Students
	Partner with Parents
	Partner with Community
	Be a Professional Learning Community ("PLC")
	Know Technology
	Do Standards-Based Classrooms
	Manage Processes and Projects
	Manage Finances and Personnel
	Manage Perceptions
	Maintain a Safe Learning and Working Environment
	Recruit and Retain the Right People
	Respect BCSD Value and Culture
	Grow from Evaluations

AdvancED Accreditation The February 2018 final report from the District's October 2017 accreditation visit from AdvancED indicated that the District has successfully achieved accreditation for the next five years and exceeded expectations in several of the Resource Capacity standards. According to the official report, the District earned 342.79 out of a score of 100 to 400 points on its five-year review from AdvancEd. "That's an amazing score", said District Superintendent Dr. Curtis Jones, Jr. The report did not include any areas needing improvement.

<sup>&</sup>lt;sup>1</sup>U.S. Census Bureau

<sup>&</sup>lt;sup>2</sup>GA Department of Labor

<sup>&</sup>lt;sup>3</sup>District Records

<sup>&</sup>lt;sup>4</sup>Macon Economic Development Commission

<sup>&</sup>lt;sup>5</sup>Economic Impact Statement – Robins Air Force Base

Education Special Purpose Local Option Sales Tax (ESPLOST) On November 8, 2015 Bibb County residents voted in favor of a referendum extending again the one-cent Education Special Purpose Local Option Sales Tax ("SPLOST") for capital improvements. The referendum approved a maximum collection of \$185 million over the period covering January 1, 2016 − December 31, 2020. Highlights of the projects include:

□ 1 new elementary school

Consolidation of Appling Middle School and Northeast High School to one shared campus
 Renovating, extending, repairing and equipping existing facilities
 Acquiring, improving and renovating various athletic facilities
 Constructing and equipping a replacement facility for campus police and transportation
 Controlled access entrances and updating security technology throughout the District
 Constructing, furnishing and equipping auditoriums
 Capital outlay projects for education purposes for use by approved charter school operators
 New technology, fine arts equipment, athletic equipment, safety and security systems throughout the District
 New school buses, vehicles, maintenance, custodial and transportation equipment

On November 5, 2019, Bibb County residents voted in favor of a referendum extending again the one-cent Special Purpose Local Option Sales Tax ("SPLOST") for capital improvements. The referendum approved a maximum collection of \$185 million over the period covering January 1, 2021 – December 31, 2025. Highlights of the projects include:

1 new elementary school
Fine Arts Facility
Security Improvements-District Wide
Facility Renovations
Technology Upgrades-District Wide
Athletic Improvements-District Wide
Energy Efficiency-District Wide
Furniture-Media Centers-District Wide
Land Acquisition
Program Management
New school buses, vehicles, maintenance, custodial and transportation equipment

**Bonds of 2020** In July 2020, the District issued \$15,550,000 of general obligation bonds. These bonds will be paid over a five-year period from proceeds of the 2021 ESPLOST sales tax proceeds.

#### LONG-TERM FINANCIAL PLANNING

The Finance Division provides Multi-Year General Fund Projections to the Board of Education annually during budget sessions. This document is continually adjusted as reasonable assumptions about future trends are replaced with more concrete information. Over the past three years, the percentage of the General Fund Balance to the General Fund Expenditures has been 14.2%, 10.8%, and 13.0%.

#### FINANCIAL POLICIES AND LEGISLATION

**Fund Balance** Board policy establishes certain expectations related to fund balance. As of June 30, 2020, total fund balance in the General Fund was 13.2% of budgeted expenditures, well within the required minimum of 8% and maximum of 15%.

<u>Internal Controls</u> Management of the District is responsible for establishing and maintaining an internal control structure which is designed to ensure that the assets are protected from loss or theft and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefit likely to be derived; and 2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the District is also responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws and regulations related to these programs. The internal control structure is subject to periodic evaluation by management.

<u>Budgetary Controls</u> The District maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Public Education for Bibb County. Activities of the general, capital projects and special revenue funds are included in the annual appropriated budget. The level of budgetary control is established by program within an individual fund. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

The District is required to adopt a final budget no later than June 30<sup>th</sup> at the close of each fiscal year. An administrative budget review team aligns requests with priorities and proposed expenditures with anticipated revenues to arrive at a budget for consideration by the Superintendent and the Board of Education. In accordance with local board policy and state law, two public hearings are held to provide an opportunity for community response to the proposed budget.

#### **AWARDS AND ACKNOWLEDGEMENTS**

**Certificates of Achievement and Excellence** The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report ("CAFR") for the fiscal year ended June 30, 2019. This was the 21<sup>st</sup> consecutive year the District has achieved this prestigious award. The Certificate of Achievement is a prominent national award recognizing conformity with the highest standards for preparation of state and local governmental financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR conforms to the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

We wish to express appreciation to Sharon Roberts, Executive Director of Accounting, Carol Tims, Financial Assistant to Chief Financial Officer and the entire Accounting Department Staff without whose dedicated and committed efforts this report could not have been completed. We also acknowledge the active participation and professional support of Mauldin & Jenkins. Audit Partner Miller Edwards and the staff of Mauldin & Jenkins, particularly Hope Pendergrass, Partner and Audit Manager, Demetria Wright-Fluellyn have been instrumental to the completion of this comprehensive annual financial report. We also extend appreciation to the members of the Board of Public Education for Bibb County for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,

Dr. Curtis L. Jones Jr. Superintendent of Schools Bibb County School District

Ronnie C. Collier, Sr., CPA Chief Financial Officer Bibb County School District



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

# Bibb County School District Georgia

For its Comprehensive Annual Financial Report For the Fiscal Year Ended

June 30, 2019

Christopher P. Morrill

Executive Director/CEO





# 2020 Board Members

Left to Right: Robert M. Easter, Dr. Lisa W. Garrett, Dr. Sundra M. Woodford, Lester M. Miller, Dr. Thelma D. Dillard, Mrs. Susan K. Sipe, Daryl J. Morton and Mrs. Ella M. Carter



STRENGTH OF CHARACTER AND COLLEGE OR CAREER READY



Daryl J. Morton President At-Large, Post 7



Dr. Sundra M. Woodford Treasurer District 5



Dr. Thelma D. Dillard Vice-President District 2



Mrs. Ella M. Carter District 1



STRENGTH OF CHARACTER AND COLLEGE OR CAREER READY



Mrs. Susan K. Sipe District 3



Lester M. Miller District 4



Robert M. Easter
District 6



Dr. Lisa W. Garrett At-Large, Post 8



# BOARD OF PUBLIC EDUCATION FOR BIBB COUNTY

As of June 30, 2020, the members of the Board and year of expiration of their terms are as follows:

<u>Name</u>	<u>District</u>	Years in Office	Expiration of Current Term
Daryl J. Morton, President	At-large, Post 7	5 ½	December 31, 2022
Dr. Thelma D. Dillard, Vice President	District 2	7 ½	December 31, 2020
Dr. Sundra M. Woodford, Treasurer	District 5	3 ½	December 31, 2020
Mrs. Ella M. Styles Carter	District 1	11 ½	December 31, 2020
Mrs. Susan K. Sipe	District 3	11 ½	December 31, 2020
Lester M. Miller	District 4	7 ½	December 31, 2020
Robert M. Easter	District 6	3 ½	December 31, 2020
Dr. Lisa W. Garrett	At-large, Post 8	1 ½	December 31, 2022

#### **Function and Composition**

All matters relating to education and operations in the Bibb County School District (District) are governed and controlled by the Board of Public Education for Bibb County (Board) as provided by Georgia law. The Board is legally responsible for the operation of the District and all related policy.

It shall be the purpose of the Board to provide education of the best obtainable quality for the residents of Bibb County within the limitations imposed by the taxpayer's ability to pay and his/her willingness to support the educational program. The Board shall be the representative, not only of the citizens of Bibb County, but of the State Board of Education as well.

The Board currently consists of eight elected members, six elected from single member districts and two elected county-wide. Successors to the initial elected members of the Board are elected in the general election conducted immediately prior to the expiration of the term of office for which they offer as a candidate. The newly elected board members take office on the first day of January following their election and serve for a term of four years and until their successors are duly elected and qualified.

Regular board meetings are held on the third Thursday of each month at 6:30 p.m. usually in the Board Room at the Central Office, but sometimes at The Bibb County School District's Professional Learning Center. Virtual meetings of the Board are held under special circumstances because of emergency conditions involving public safety as declared by the governor of the State of Georgia or the President of the United States. All meetings are open to the public. Special meetings may be called at other times by the Board President. At all meetings, a majority of the entire membership constitutes a quorum.





# Dr. Curtis Jones, Jr.

Dr. Curtis Jones, Jr. is a passionate educator dedicated to developing students as scholars, leaders and good citizens. He joined the Bibb County School District in April 2015. He was named Georgia Superintendent of the Year in December 2018, and in February 2019 he was named National Superintendent of the Year by AASA.

Using his classroom and administrative experiences, Dr. Jones developed the Bibb County School District's strategic plan, "Victory in Our Schools." The strategic plan has five goal areas: increasing student achievement, increasing student and stakeholder engagement, increasing teacher and leader effectiveness, being a reliable organization, and learning and growth. This plan drives the district's continuous improvement efforts

through shared accountability for all stakeholders and resource alignment.

Dr. Jones works to ensure the district's instructional practices meet the needs of students and prepares them to be college or career ready. Early on, he established one of the district's main priorities as "getting students reading on grade level." Through his guidance, district administrators have addressed equity issues by ensuring students have access to similar instructional practices, interventions and supports. Additionally, the development of a District Literacy Plan has led to student growth on the Georgia Milestones Assessments and an increase in the percentage of students reading on grade level.

When he joined the district, Dr. Jones set one of his first long-term goals as raising the district's graduation rate to 90 percent by 2025. The district has made great gains in improving its graduation rate, which was 58.9 percent in 2014 and rose to 76.1 percent in 2020.

Under his leadership, the Bibb County School District has been cited for its work to advance the district and its students. In 2017, the district received Georgia's College Board Linking Award for having more than 80 percent of juniors and seniors utilizing Khan Academy for SAT preparation. Also, the district received the 2018 Digital School District Survey Award for Large Student Population Districts category, and its Board of Education has been named an Exemplary Board by the Georgia School Boards Association. The district's work with elementary schedules was featured in District Management Journal, in an article titled "Raising Achievement and Addressing Equity at Bibb County Schools" and the district was featured as a case study with K12 Insight for its work in improving stakeholder communications through its use of the Let's Talk! platform.

Dr. Jones is an educator with more than 20 years of experience. He began his career in education as a JROTC instructor with the Griffin-Spalding County School System in Griffin. He became a high school principal and then advanced to assistant superintendent, then superintendent before coming to Bibb County. Before his career in education, Dr. Jones served in the United States Army, retiring as a Lieutenant Colonel. He is a graduate of the United States Military Academy at West Point and earned a doctorate degree in educational leadership from Nova Southeastern University.

Dr. Jones is engaged in numerous professional and community organizations. He is a member of the Rotary Club of Macon and the Kiwanis Club of Macon. He serves on several community boards, including those for the Greater Macon Chamber of Commerce and the United Way of Central Georgia. Dr. Jones is a past governing board member for The School Superintendents Association (AASA) and past president of the Georgia School Superintendents Association (GSSA). GSSA awarded him the President's Award in 2012 and the Bill Barr Leadership Award in 2016. In October 2018, Dr. Jones received the AdvanceD Excellence in Education Award for the state of Georgia for his role in leading efforts to improve student learning and outcomes.



#### ADMINISTRATIVE STAFF

#### Superintendent's Senior Cabinet

Curtis L Jones Jr., Ed.D. Superintendent

Keith Simmons Chief of Staff – School Operations

Jamie Cassady Assistant Superintendent – Student Affairs

Ron Collier Chief Financial Officer Randy Howard Chief Legal Counsel

Mack Bullard Assistant Superintendent – Human Resources
Tanzy Kilcrease Assistant Superintendent – Teaching and Learning

Lori Rodgers Assistant Superintendent – District Effectiveness/Federal Programs

Stephanie Hartley Director of Communications – Community & School Affairs

#### **Instructional Services**

Jesse Davis Executive Officer of Secondary Education
Donna Jackson Executive Officer of Elementary Schools
Floyd Jolley Executive Director of Teaching and Learning

Jennifer Mellor Executive Director of Program for Exceptional Children

Cassandra Washington Executive Director of Career, Technical and Agricultural Education

Barney Hester Director of Athletics, Health & Physical Education

Ben Bridges Director of Fine Arts & Magnet Programs

Bertha Caldwell Director of Professional Learning
April Harriger Director of Northwoods Academy

Tony Jones Director of Research, Assessment and Accountability

Michelle Lenderman Director of Media Services

Monica Radcliff Director of Instructional Technology

Janice Flowers Director of Before and After School Programs

#### **Central Services/Operations**

Ed Aaron Executive Director of Personnel
Sam Kitchens Executive Director of Capital Projects
Sharon Roberts Executive Director of Accounting

Rose Powell Executive Director of Technology Services
Timikel Sharpe Executive Director of School Nutrition

Myra Abrams Director of Human Resources, School Nutrition Department

Russell Bentley Chief of Campus Police

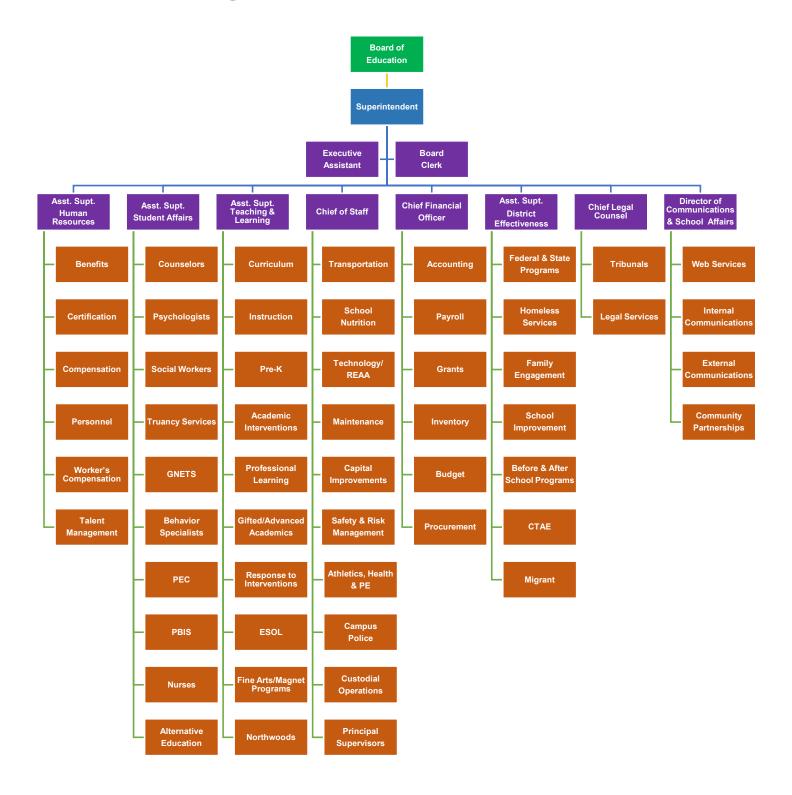
David Gowan Director of Safety/Risk Management

Anthony Jackson Director of Transportation
Eddie Montgomery Director of Maintenance

Beverly Stewart Director of Student Support Services

Melva Sullivent Director of Technology
Elaine Wilson Director of Procurement

# **BCSD Organizational Chart SY 2020**





# II. FINANCIAL SECTION

# BIBB COUNTY SCHOOL DISTRICT INDEPENDENT AUDIT REPORT



# INDEPENDENT AUDITOR'S REPORT

To the Members of the Board of Education of the Bibb County School District Macon, Georgia

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the **Bibb County School District** as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Bibb County School District'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 principles 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, the business-type activities, each major fund, and the aggregate remaining fund information of the Bibb County School District as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows, thereof, and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Emphasis of Matter

As discussed in Note 20, the Bibb County School District implemented Governmental Accounting Standards Board ("GASB") Statement No. 84, Fiduciary Activities, as of July 1, 2019. This standard changed the accounting for the Bibb County Board of Education's fiduciary activities and the related disclosures. Our opinions are not modified with respect to this matter.

#### Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 15), the schedules of proportionate share of the net pension liability, the schedules of pension contributions, the schedule of proportionate share of the net OPEB liability, and the schedule of OPEB contributions (on pages 70 through 80) 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 Bibb County School District's basic financial statements. The combining and individual nonmajor fund financial statements and schedules; schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and the schedules of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The introductory and statistical sections are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules, schedule of expenditures of federal awards, and schedules of expenditures of special purpose local option sales tax proceeds (collectively the "supplementary information") 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

#### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 28, 2021 on our consideration of the Bibb County School District'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 solely is 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 Bibb County School District'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 Bibb County School District's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia January 28, 2021

# BIBB COUNTY SCHOOL DISTRICT MANAGEMENT DISCUSSION AND ANALYSIS



#### MANAGEMENT'S DISCUSSION AND ANALYSIS

As administration of the Bibb County School District (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here in conjunction with additional information furnished in our letter of transmittal on pages i-vii of this report.

#### FINANCIAL HIGHLIGHTS

Key financial highlights for FY2020 are as follows:

- ▶ The assets and deferred outflows of the District exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$198,698,024. This amount includes the negative unrestricted net position of \$323,542,546. This amount is primarily composed of the District's proportionate share of net pension liability related to the implementation of Governmental Accounting Standards Board ("GASB") Statement No. 68 Accounting and Financial Reporting for Pensions and our proportionate share of net other post-employment benefit liability related to the implementation of GASB Statement No.75 Accounting and Financial Reporting for Post-Employment Benefits other than Pensions.
- ▶ The District's total net position increased \$24,175,531. This increase is primarily a result of an increase investment in capital assets funded by the Special Purpose Local Option Sales Tax ("SPLOST") proceeds.
- ▶ At the close of the current fiscal year, the District's governmental funds reported combined fund balances of \$40,996,493, a decrease of \$7,436,319 in comparison with the prior year. Approximately 86.4% of this amount (\$35,454,963) is available for spending at the government's discretion.
- ▶ At the end of the current fiscal year, unassigned fund balance for the General Fund was \$35,454,963 or approximately 14.0% of total General Fund expenditures.
- ▶ The District's total long-term outstanding debt increased \$20,683,658. This increase is primarily due to the increase in *Post-Employment Pensions Liability of \$27.2 million, a decline in net OPEB liabilities of \$5.8 million, and a decrease in notes payable of \$0.5 million.*
- ▶ During FY2019, ACE charter school sought and was granted status as a Georgia State Charter School effective July 1, 2019, thereby ending its status as a District Charter School. For FY2020, the District saw a decrease in the amount of QBE revenues received for Bibb County zoned students attending ACE as this funding now is allocated by the state directly to ACE instead of coming to the District. Expenditures were also reduced for payments to charter schools. In FY2020 ACE will no longer be a component unit of the District.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS**

The Management's Discussion and Analysis ("MD&A") provided here is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements consist of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) the notes to financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

**Government-wide Financial Statements.** The government-wide financial statements are designed to provide readers with a broad overview of the District's finances in a manner like private-sector business.

The statement of net position presents financial information on all the District's assets, liabilities, and deferred inflows/outflows of resources, with the difference 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.

# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2020

The statement of activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by property taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include instruction, general administration, maintenance and operations, student transportation, and interest on long-term debt. The business-type activities of the District include school food services, stadiums, Hutchings Academy, and the wellness center.

The government-wide financial statements can be found on pages 16 – 18 of this report.

**Fund Financial Statements.** A fund is a grouping of related accounts that is 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. Funds of the District can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental Funds**. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund and the SPLOST Projects Fund, which are major funds. Data from the other two governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

The District adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 19 – 22 of this report.

**Proprietary Funds**. The District maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Enterprise funds may be used to account for any activity or service that charges a fee to external users to cover the cost of operations, including cost of depreciation and debt service. The District operates its food service, stadiums, Hutchings Academy and district-wide wellness center as enterprise funds. Internal Service funds account for goods and services that are provided to other funds in return for a fee to cover the cost of operations, including depreciation and debt service costs. The District's internal service funds include workers' compensation and unemployment compensation. Proprietary fund statements use the accrual basis of accounting similar to the district-wide statements.

The basic proprietary fund financial statements can be found on pages 23 – 26 of this report.

# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2020

Fiduciary Funds. In fiscal year 2020, the District early adopted GASB Statement No. 84, Fiduciary Activities which had been delayed to July 1, 2020. According to GASB 84 an activity is considered a fiduciary activity if all the following criteria are met: a) the assets associated with the activity are controlled by the government; b) the assets associated with the activity are not derived either: 1) solely from the government's own-source revenues, or 2) from government-mandated nonexchange transactions or voluntary nonexchange transactions except for pass-through grants for which the government does not have administrative involvement or direct financial involvement; the District is not generating the funds but being given by outsiders, and c) the assets associated with the activity have one or more of the following characteristics: 1) the assets are: a) administered through a trust in which the government itself is not a beneficiary, b) dedicated to providing benefits to recipients in accordance with the benefit terms, and c) legally protected from the creditors of the government; 2) the assets are for the benefit of individuals and the government does not have administrative involvement with the assets or direct financial involvement with the assets. In addition, the assets are not derived from the government's provision of goods or services to those individuals; and 3) the assets are for the benefit of organizations or other government's provision of goods or services to those organizations or other governments.

Based on these guidelines the District restated beginning net position and beginning fund balance for the general fund for the cumulative effect of this accounting change.

Fund balance, July 1, 2019 as previously reported	\$ 48,432,812
Prior Period Adjustment – Implementation of GASB No. 84	44,566
Fund balance, July 1, 2019 as restated	\$ 48,477,378
Prior Period Adjustment – Implementation of GASB No. 84	\$ (44,566)
Reinstatement for Custodial Funds, Beginning Net Position	476,064
Net Position (Fiduciary Funds), July 1, 2019 as reinstated	\$ 431,498
Net Position, July 1, 2019 as previously reported	\$ 173,414,447
Prior Period Adjustment – Implementation of GASB No. 84	44,566
Net Position, July 1, 2019, as restated	\$ 173,459,013

The fiduciary fund financial statements can be found on pages 27 and 28 of this report.

**Notes to the Financial Statements**. The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 29 – 69 of this report.

# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2020

#### GOVERNMENT-WIDE OVERALL FINANCIAL ANALYSIS

As noted earlier, net position over time, may serve as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$198,698,024 at the close of the most recent fiscal year.

BIBB COUNTY SCHOOL DISTRICT'S NET POSITION								
For the Fiscal Years Ended June 30, 2020 and June 30, 2019								
	(in thousa	ands)						
	`	Í						
ıtal	Business-type Activities		Total Combined					
1	Activit	ies	Activit	ies	Total Ch	ange		
FY2019	FY2020	FY2019	FY2020	FY2019	<u>\$</u>	<u>%</u>		
96,622	\$ 8,935	\$ 11,440	\$ 98,355	\$ 108,062	\$ (9,707)	-9.0%		
477,074	8,194	8,014	520,454	485,088	35,366	7.3%		
573,696	17,129	19,454	618,809	593,150	25,659	4.3%		
43,594	1,141	643	63,359	44,237	19,122	43.2%		
18,167	1,104	1,430	13,495	19,597	(6,102)	21,027		
61,761	2,245	2,073	76,854	63,834	13,020	20.4%		
4,985	-	-	2,476	4,985	(2,509)	-50.3%		
191,308	3,984	2,824	221,304	194,132	27,172	14.0%		
165,795	14,160	13,055	173,089	178,850	(5,761)	191,905		
39,636	1,138	910	41,111	40,546	565	1.4%		
401,724	19,282	16,789	437,980	418,513	19,467	4.7%		
16,802	239	248	13,279	17,050	(3,771)	-22.1%		
43.517	3.739	3.427	45,706	46,944	(1,238)	50,371		
60,319	3,978	3,675	58,985	63,994	(5,009)	-7.8%		
475,094	8,194	8,014	519,023	483,108	35,915	7.4%		
,	-,	-	,		,	-82.1%		
,	(12.080)	(6.950)	,		, , ,	-0.9%		
						13.9%		
₽	17,969 (319,649) 5 173,414	(319,649) (12,080)	(319,649) <b>(12,080)</b> (6,950)	(319,649) <b>(12,080)</b> (6,950) <b>(323,542)</b>	(319,649) <b>(12,080)</b> (6,950) <b>(323,542)</b> (326,599)	(319,649) <b>(12,080)</b> (6,950) <b>(323,542)</b> (326,599) 3,057		

The District's overall net position increased \$24.2 million or 13.9% from the prior fiscal year. This increase is primarily due to the increase in investment in capital assets as SPLOST projects are nearing completion, and general fund revenues exceeding general fund expenditures primarily as a result of COVID in the last quarter of the fiscal year. The District schools were closed for face-to-face instruction and offered only virtual learning from mid-March 2020 to the end of the school year. This resulted in less transportation costs, fewer substitutes being utilized, less travel expenses and lower utility costs. The majority of the added costs related to COVID were expended in FY2021 as the District prepared for a more robust virtual learning opportunity for our students.

By far, the largest portion of the District's net position (\$520.4 million) reflects its investment in capital assets (e.g., land and land improvements, buildings, equipment, and construction in progress), less any related outstanding debt that was used to acquire those assets. The District uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

As a result of the implementation of GASB Statement No.68 in FY2015 and GASB Statement No.75 in FY2018, the District's net position has been significantly negatively impacted by the inclusion of net pension liability of \$221.3 million and Other Post-Employment Benefits liability of \$173.1 million at June 30, 2020. An additional portion of the District's net position (\$3.2 million) represents resources that are subject to external restrictions on how they may be used.

# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2020

**Governmental Activities.** The District's Governmental Activities overall net position increased from \$173.4 million to \$202.6 million. This \$29.2 million or 16.8% increase is primarily due to the increase in investment in capital assets and a decrease in other restrictions placed on net position.

	BIBB COUN	ITY SCHOOL	DISTRICT'S C	HANGES IN I	NET POSITION	ı		
For the Fiscal Years Ended June 30, 2020 and June 30, 2019								
(in thousands)								
	Governi	mental	Business	s-type	Total Con	nbined		
	Activi	ties	Activit	ies	Activit	ies	Total Cha	inge
	FY2020	FY2019	FY2020	FY2019	FY2020	FY2019	\$	%
Revenues								
Program revenues:								
Charges for services	\$ 4,216	\$ 86,399	\$ 766	\$ 958	\$ 4,982	\$ 87,357	\$ (82,375)	-94.3%
Operating grants and contributions	160,615	157,428	13,422	16,861	174,037	174,289	(252)	-0.1%
Capital grants and contributions	6,975	499			6,975	499	6,476	100.0%
Total program revenues	171,806	244,326	14,188	17,819	185,994	262,145	(76,151)	-29.0%
General revenues								
Property taxes	84,116	179	-	-	84,116	179	83,937	46892.2%
Sales taxes	34,283	33,292	-	-	34,283	33,292	991	3.0%
Other taxes	1,218	932	-	-	1,218	932	286	30.7%
Grants and contributions not								
restricted to specific programs	11,972	8,404	-	-	11,972	8,404	3,568	42.5%
Gain on the sale of assets	· <u>-</u>	-	-	13	· <u>-</u>	13	(13)	-100.0%
Unrestricted investment earnings	767	1,498	114	200	881	1,698	(817)	-48.1%
Total general revenues	132,356	44,305	114	213	132,470	44,518	87,952	197.6%
Total revenues	\$ 304,162	\$ 288,631	\$ 14,302	\$ 18,032	\$ 318,464	\$ 306,663	\$ 11,801	3.8%
Expenses								
Instruction	\$ 238,782	\$ 228,658	<b>s</b> -	\$ -	\$ 238,782	\$ 228.658	\$ 10.124	4.4%
General administration	4,821	6,988	-	-	4,821	6,988	(2,167)	-31.0%
Maintenance and operations	20,675	20,441	_	_	20,675	20,441	234	1.1%
Student transportation	10,594	11,800	_	_	10,594	11,800	(1,206)	-10.2%
Interest on long-term debt	52	68	_	_	52	68	(16)	-23.5%
School nutrition services		-	19,275	16,753	19,275	16,753	2,522	15.1%
Stadiums	_	_		155		155	(155)	-100.0%
Wellness center	_	_	89	-	89	-	89	-
Hutchings Academy	_	_	15	31	15	31	(16)	_
Total expenses	\$ 274,924	\$ 267,955	\$ 19,379	\$ 16,939	\$ 294,303	\$ 284,894	\$ 9,409	3.3%
Increase (decrease) in net								
position before transfers	\$ 29.238	\$ 20.676	\$ (5,077)	\$ 1.093	\$ 24.161	\$ 21.769	\$ 2.392	11.0%
Transfers	(113)	32	113	(32)	Ψ <del>2-7</del> ,101	Ψ 21,700	Ψ 2,092	- 11.576
Capital contributions	(1.3)	-	15	(02)	15	-	_	_
Increase (decrease) in net position	29,125	20,708	(4,949)	1,061	24,176	21,769	2,392	11.0%
Net position - beginning	173,459	152,706	1,063	2	174,522	152,708	21,814	14.3%
Net position - ending	\$ 202,584	\$ 173,414	\$ (3,886)	\$ 1,063	\$ 198,698	\$ 174,477	\$ 24,206	13.9%
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Business-type Activities. For the District's business-type activities, overall net position decreased from \$1.1 million to a deficit of \$3.9 million in the current fiscal year. The decrease in net position for business-type activities (food services, stadiums, Hutchings Academy and wellness center operations) of \$4.9 million from the prior fiscal year is primarily due to an excess of expenditures over revenues in the Food Services Fund of \$5 million. COVID-19 had a major impact on the Food Services Fund. Expenditures during the final quarter of the fiscal year while schools were closed for face-to-face instruction remained comparable to prior quarters whereas revenues declined due to less meals being served. The District did provide meal service for those students requesting it for pickup from a bus stop or a local school. Staff received their normal salary even though the number of meals served showed a decline.

# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2020

#### FINANCIAL ANALYSIS OF GOVERNMENTAL FUNDS

Governmental Funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the District itself, or a group or individual that has been delegated authority to assign resources for use for purposes by the District's governing Board of Education. As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has two major governmental funds: The General Fund and the Education Special Purpose Local Option Sales Tax ("ESPLOST") Projects Fund. The General Fund is the District's primary operating fund and is used to account for all financial resources of the general government except those required to be accounted for in another fund. The ESPLOST Projects Fund is used to account for the proceeds of a 1% ESPLOST used to finance building renovations, land and building acquisitions and the construction of new educational and administrative facilities.

On June 30, 2020, the District's governmental funds reported combined fund balances of \$40,996,493 a decrease of \$7,436,319 in comparison with the prior year. Approximately 86.4% of this amount (\$35,454,963) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is either non-spendable, restricted, committed, or assigned to indicate that it is: 1) not in spendable form (\$466,676 prepaid assets), 2) restricted for specific purposes (\$3,217,214, capital projects), or 3) committed for specific purposes (\$1,857,640).

**General Fund**. The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$35,454,963 while total fund balance increased to \$35,921,639. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures (\$253,586,116). Unassigned fund balance represents approximately 14.0% of total General Fund expenditures while total fund balance represents approximately 14.2% of that same amount.

The net change in the General Fund's total fund balance was an increase of \$7,985,461 from the prior fiscal year. Total operating revenues exceeded operating expenditures by \$8,171,514. Property taxes were higher than originally estimated and expenditures were lower than expected in those areas where COVID-19 closures impacted the District. Substitute teachers, travel, utility costs, transportation costs, and student supply costs were lower than normal due to school closures for face-to-face instructions. Transfers out exceeded transfers in by \$186,053; primarily used to cover stadium expenditures.

**Special Purpose Local Option Sales Tax ("SPLOST") Projects Fund.** As of June 30, 2020, the SPLOST Projects Fund, a major fund, had an ending fund balance of \$3,217,214, a decrease of \$14,751,751 from the prior year. The decrease in fund balance was due to capital project expenditures exceeding SPLOST receipts as the 2016 SPLOST issue nears completion of projects and with collections ended December 2020.

**Proprietary Funds**. The District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The unrestricted net position of School Food Service at the end of the year was a negative (\$11,749,178) and net investment of capital assets was \$8,191,879 for a total net position of \$(3,557,299), a decrease of \$(5,046,159) over the prior year. The decrease is primarily due to COVID-19 which resulted in the District in March 2020 closing schools for face-to-face instruction. As students were learning virtually, all did not participate in the school nutrition services. Revenues were reduced while costs did not reduce proportionally.

# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2020

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

**Original budget compared to final budget**. Historically each year the District amends the General Fund original estimated revenues or original budgeted appropriations as well as the original budgeted expenditures as federal grant notifications are received after the completion of the original budget.

Final budget compared to actual results. The differences between estimated revenues and actual revenues were as follows:

BIBB COUNTY SCHOOL DISTRICT COMPARISON OF FINAL BUDGET TO ACTUAL REVENUES							
	FY	2020					
	Estimated	Actual	Varianc	e			
Revenue source	revenues	revenues	\$	%			
Local sources	\$ 85,632,483	\$ 88,165,253	\$ 2,532,770	2.9%			
State sources	141,690,257	139,363,620	(2,326,637)	-1.7%			
Federal sources	44,500,808	33,114,357	(11,386,451)	-34.4%			
Interest income	1,000,000	570,842	(429,158)	-75.2%			
On behalf payments	-	527,194	527,194	100.0%			
Other sources	50,000	16,364	(33,636)	-205.5%			
Totals	\$ 272,873,548	\$ 261,757,630	\$ (11,115,918)	-4.2%			

Local revenue sources include ad valorem taxes, sales taxes, title taxes, other taxes, tuition income, investment income, transportation fees, rental income and other local sources. Local revenues exceeded the final budgeted local revenue by \$2.5 million. Investment income was less than its budgeted amount by \$0.6 million. This reduction in revenues was a result of the significant decline in interest rates in the later half of the fiscal year. State sources include Quality Basic Education ("QBE") funding and other grants from the Georgia Department of Education and other state agencies. The decrease in state revenues over budget of \$2.3 million is primarily due to an overestimation of QBE funding combined with decreases in other state grants. The Georgia Department of Education reinstated austerity reductions due to the decline in state revenues and the overall decline in the economy. This austerity reduction resulted in a reduction of QBE revenue of \$1,703,941. The shortfall in federal revenue sources was \$11,386,451. Federal grants are budgeted per the award amount plus any amount which is available for carryover from the previous year. Various federal grants also are fifteen-month grants which means they run longer than the twelve-month fiscal year. These grants are budgeted at the full award because there is no way to make an estimate of any monies which may carryover. Actual revenues are recorded for these grants as the revenue becomes available or as the expenditures are incurred. Therefore, the actual revenues extend over multiple fiscal years.

# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2020

A review of actual expenditures compared to the appropriations in the final budget yields several significant variances.

COMPARISON OF FINAL BUDGET TO ACTUAL EXPENDITURES FY2020								
	Estimated	Actual	Variance	е				
Expenditure	expenditures	expenditures	\$	%				
Instruction	\$ 229,269,271	\$ 218,333,235	\$ (10,936,036)	-5.0%				
General administration	9,831,806	4,839,257	(4,992,549)	-103.2%				
Maintenance and operations	22,659,538	19,989,599	(2,669,939)	-13.4%				
Student transportation	9,592,409	9,275,944	(316,465)	-3.4%				
On behalf payments	-	527,194	527,194	100.0%				
Capital outlay	10,000	20,887	10,887	52.1%				
principal retirements	600,000	548,469	(51,531)	-9.4%				
interest and fiscal charges	51,531	51,531	-	0.0%				
Totals	\$ 272,014,555	\$ 253,586,116	\$ (18,428,439)	-7.3%				

The instruction expenditures were \$10.9 million less than the expenditure projections. A large portion of this is from federal and state grants, which extend over multiple fiscal years, being budgeted in their entirety in the first fiscal year that funds become awarded. Actual expenditures are recorded for these grants as the expenditures are incurred. Therefore, the actual expenditures extend over multiple fiscal years as well. Another component of the instruction shortfall is vacancies in the classroom at various points throughout the school year being filled by lower cost substitutes instead of teachers and/or paraprofessionals as well as less substitutes being needed due to school closures related to COVID-19. The general administration shortfall of \$5.0 million is primarily from system staffing vacancies and lower costs due to COVID-19 related closures. The shortfall of \$2.7 million in the maintenance and operations expenditures as compared to projections were caused by efficiency of newer building construction, the implementation of energy conservation measures, lower utility costs due to COVID-19 related building closures as well as personnel vacancies during various points throughout the year. Student transportation expenditures was less than the budget by \$ 0.3 million primarily due to less fuel costs due to school COVID-19 related closures.

# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2020

#### CAPITAL ASSETS AND DEBT ADMINISTRATION

**Capital assets**. The District's investment in capital assets for its governmental and business-type activities as of June 30, 2020, amounts to \$520.4 million (net of accumulated depreciation). This investment in capital assets includes land and land improvements, buildings, equipment, and construction in progress. The total increase in capital assets for the current fiscal year was \$35.4 million or approximately 7.3%.

	BIE	BB COUNTY S	CHOOL DIS	TRICT'S CA	APITAL ASSET	s		
		(Net of	Accumulat	ed Deprecia	ation)			
	For th	ne Fiscal Years	s Ended Jur	ne 30, 2020	and June 30, 2	2019		
			(in thou	sands)				
	Govern	mental	Busines	s-type	Total Cor	mbined		
	Activ	ities	Activi	ties	Activi	ties	Total Char	nge
	FY2020	FY2019	FY2020	FY2019	FY2020	FY2019	\$	%
Land	\$ 14,321	\$ 13,745	\$ -	\$ -	\$ 14,321	\$ 13,745	\$ 576	4.2%
Construction in								
progress	43,523	36,194	-	100	43,523	36,294	7,229	19.9%
Buildings	418,869	396,687	4,859	5,060	423,728	401,747	21,981	5.5%
Equipment	27,690	25,047	3,335	2,854	31,025	27,901	3,124	11.2%
Land improvements	7,857	5,401			7,857	5,401	2,456	45.5%
Total Capital Assets	\$ 512,260	\$ 477,074	\$ 8,194	\$ 8,014	\$ 520,454	\$ 485,088	\$ 35,366	7.3%

Major capital asset events (in millions) during the current fiscal year included the following:

Increase in buildings for renovations and construction	\$ 21,982
Increase in construction in progress on SPLOST Projects	7,229
Increase in land and land improvements	3,031
Increase in capital equipment	3,124
Net changes in Capital Assets	\$ 35,366

Additional information on the District's capital assets can be found in Note #7 on pages 42 and 43 of this report.

**Long-term Debt.** At the end of the current fiscal year, the District had total long-term debt outstanding of \$398,650,973. Debt for governmental activities totaled \$380,507,263 and debt for business-type activities totaled \$18,143,710. This debt is comprised of a note payable, net pension liability, net other post-employment benefits liability, and compensated absences.

The energy services note payable outstanding balance of \$1,431,378 is for certain energy conservation measures related to the retrofit and installation of induction lighting throughout the District. This note began in November 2012 and the final payment will be made July 2022.

District employees working a 239-day contract earn annual leave based on their number of years of service with the District. An employee may carryover up to 280 hours of unused leave to the next fiscal year. This vested compensated absences balance at the end of year is calculated for each applicable employee for the number of hours of unused leave, up to 280 hours, times their current hourly rate plus all applicable benefits. As of the end of the year, this totaled \$1,857,707 for all eligible employees.

The District is self-insured for workers' compensation and unemployment compensation. Premiums are paid into internal service funds by user funds and are available to pay claims, claim reserves, and administrative costs of the programs. Claims payable for the District's Workers' Compensation Fund totaled \$968,870 at the end of the fiscal year.

# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2020

The District's employees may be eligible to participate in one of three retirement plans, the Teachers' Retirement System of Georgia, the Public School Employees' Retirement System, or the Employees' Retirement System. Resulting pension liabilities for unfunded future benefits are calculated and booked as long-term debt of the District. All teachers of the District and certain other support personnel as defined in the Official Code of Georgia Annotated ("O.C.G.A") are provided a defined benefit pension through the Teachers' Retirement System of Georgia ("TRS"). TRS is a cost-sharing multiple-employer defined benefit pension plan administered by the TRS Board of Trustees. An employee is eligible for normal service retirement after 30 years of creditable service up to forty years. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after ten years of service and attainment of age 60. Normal 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. For the fiscal year ended June 30, 2020, the District's contractually required contribution rate was 21.14% of annual District payroll eligible for TRS. Employees were required to contribute 6.0% of their annual TRS eligible pay for the fiscal year. On June 30, 2020, the District's proportionate share of the net pension liability was \$220,810,192.

Certain employees who are not eligible for TRS retirement plan are eligible for the Public School Employees' Retirement System ("PSERS"). PSERS is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly in 1969. The ERS Board of Trustees, plus two additional trustees, administers PSERS. A member may retire and elect to receive normal monthly retirement benefits after completion of ten years of creditable service and attainment of age sixty-five. A member may choose to receive reduced benefits after age sixty and upon ten years of creditable service. Upon retirement, the member will receive a monthly benefit of \$15.25 multiplied by the number of creditable years of service. The general assembly makes an annual appropriation to cover the employer contribution to PSERS on behalf of local school employees. The employee makes a nine-month contribution of \$4 per month if hired before July 1, 2012 and \$10 per month if hired on or after July 1, 2012. 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 third retirement plan that the District participates in is the Employers' Retirement System ("ERS"). ERS is a cost-sharing multiple 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. Certain District employees that were under the ERS plan upon hiring into the District may be eligible to remain under ERS. The number of employees under this plan are minimal. The District's proportionate share of the net pension liability on June 30, 2020 was \$494,400.

The District also participates in the State of Georgia School Employees Post-Employment Benefit Fund "OPEB") which is a post-employment plan administered by the State of Georgia Department of Community Health. Eligible employees are provided OPEB through the cost-sharing multiple-employer defined benefit post-employment healthcare plan. On June 30, 2020, the District's proportionate share of the OPEB liability was \$173,088,426.

BIBB COUNTY SCHOOL DISTRICT'S OUTSTANDING DEBT								
For the Fiscal Years Ended June 30, 2020 and June 30, 2019								
Combined Governmental and  Business Type Activities Total Change								
	FY2020	FY2019	\$	%				
Note Payable	\$ 1,431,378	\$ 1,979,847	\$ (548,469)	-27.7%				
Net Pension Liability	221,304,592	194,132,581	27,172,011	14.0%				
Net OPEB Liability	173,088,426	178,849,276	(5,760,850)	-3.2%				
Claims Payable	968,870	1,346,942	(378,072)	-28.1%				
Compensated Absences	1,857,707	1,658,669	199,038	12.0%				
Totals	\$ 398,650,973	\$ 377,967,315	\$ 20,683,658	5.5%				

During the current fiscal year, the District's total long-term debt increased by \$20,683,658 or 5.5% primarily as a result of the increase in net pension liability of \$27,172,011 and a decrease in net OPEB liability of \$5,760,850.

# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2020

The District maintains an "Aa2" rating from Moody's Investors Service for general obligation debt. State statutes limit the amount of general obligation debt a governmental entity may issue up to 10% of the average full valuation. As of June 30, 2020, the District did not have any bonded debt. So based on the debt limitation, the amount available was \$412,672,494. In July 2020, the District issued \$15,550,000 of general obligation bonds. These bonds will be paid over a five-year period from proceeds of the 2021 ESPLOST sales tax proceeds.

Additional information on the District's long-term debt can be found in Note #9 on page 44 of this report.

**Economic Factors and Next Year's Budgets and Tax Rates.** The following economic factors currently affect the District and were considered in developing the FY2021 fiscal year budget.

- ▶ Normally school boards adopt budgets prior to the first day of the new fiscal year (July 1). However, due to the COVID-19 pandemic, the Georgia legislature had not passed a state budget for FY2021 in time for the District to receive QBE revenue numbers to include in the District's FY2021 budget. Therefore, on June 18, 2020, the Board of Education did adopt a "spending resolution" in lieu of a budget. This spending resolution authorized the superintendent to spend funds no more than 1/12<sup>th</sup> of the FY2020 budget for all funds in the new fiscal year until the budget could be finalized and adopted in July 2020.
- ▶ Due to the overall economic downturn due to the COVID-19 pandemic, the State of Georgia reduced funding for the Georgia Department of Education ("GDOE") by \$952,169,870. The District's proportionate share amounted to an austerity adjustment of \$11,276,782, which was a 10.38% cut from total District QBE formula earnings of \$108,667,565 before the adjustment. As a result of this 10.38% loss in funding from DOE, the District had to make cost cutting decisions to maintain a balanced budget for FY2020. These cuts included reductions of 62 positions, substitute expenditures, travel expenditures, fees and registrations, overtime, summer schools, and reductions in service agreements and consultants.
- ▶ The CARES Act: Elementary and Secondary School Emergency Funds was passed to provide federal dollars to assist with COVID-19 related expenditures for the nations elementary and secondary schools. From the \$457,169,852 allocated to the state of Georgia, the District received \$10,636,395. These funds are to be shared on a prorata basis for equitable services to non-public schools within the boundaries of Bibb County. Funds may be spent for expenditures from March 13, 2020 to September 30, 2022. Uses of these funds include distance learning, food preparation, hazard pay, learning opportunities, at risk students, mental and physical health, facilities and equipment relating to deep cleaning, personal protection equipment, professional development, equitable services for non-public school students, and for the continuity of core staff and services including restoring budget reductions and offsetting the need to furlough staff. The District used these funds to provide salaries and benefits to prevent furloughs of staff and from further reductions in staffing positions, to subsidize the School Nutrition Fund for losses due to COVID-19 including salaries and benefits and higher food costs, for virtual learning platforms and other technology needs, for non-public school equitable support, and for purchases of personal protection equipment ("PPE").
- ▶ In July 2020, the Board was able to adopt the FY2021 General Fund operating budget which included \$201.8 million in operating revenues and transfers in and \$ 201.7 million in operating expenditures and transfers out.
- ▶ For FY2021, the TRS decreased its employer contribution from 21.14% to 19.06% of TRS eligible wages. There were no across the board salary increases for District employees. There were increases resulting from any eligible years of service salary increases as relates to the District salary schedules.

# MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2020

- ► For FY2021, the Board of Education mill tax rate was rolled back 0.321 from 18.814 mills to 18.493 due to changes in the digest.
- ▶ For the first time since FY2003, the Governor of Georgia and the Georgia State Legislature eliminated all austerity reduction in FY2019, thus fully funding the state's QBE funding formula. However, for FY2021 austerity reductions were reinstated. The QBE receivable for FY2020 included \$1.7 million in austerity reduction and the overall FY2021 austerity reduction was \$11.3 million.
- ▶ In August 2020, a new elementary facility (John R. Lewis Elementary School) which facilitates the consolidation of two elementary schools (Riley Elementary and Brookdale Elementary) opened.
- ▶ On February 29, 2019, the District entered a facility use agreement with Foothills Education Center, Inc. for Foothills Education High School, a state charter school, to lease class and office space on a District campus. This state charter began classes at our location beginning January 2020. Negotiations were on going for an agreement to be signed between Foothills Education Center, Inc. and the District to convert this facility to a new state charter, Heartland Education, with the District becoming the operational agent for this charter school. However, after the State Charter Schools Commission of Georgia tabled the Heartland replication for a year, Foothills Education Charter High School has agreed to have the Heartland sites as a part of Foothills known as Foothills-Heartland. The sites currently part of Foothills-Heartland are the Bibb County and Butts County sites. This charter school will have budget implications as terms of the agreement become clearer in the FY2022 fiscal year if the replication is approved by the State Charter Schools Commission by July 2021.

**Requests for Information.** This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's financial status. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Bibb County School District, Office of the CFO, 484 Mulberry Street, Suite 400, Macon, Georgia 31201.

# BIBB COUNTY SCHOOL DISTRICT BASIC FINANCIAL STATEMENTS

# BIBB COUNTY SCHOOL DISTRICT GOVERNMENT-WIDE FINANCIAL STATEMENTS

# STATEMENT OF NET POSITION JUNE 30, 2020

		Primary Governmen	t
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash	\$ 3,155,279	\$ 468,878	\$ 3,624,157
Investments	46,142,416	5,850,955	51,993,371
Receivables:			
Accounts	1,061,051	46,069	1,107,120
Intergovernmental	39,487,883	562,236	40,050,119
Internal balances	(1,089,741)	1,089,741	-
Inventories	-	916,922	916,922
Prepaid and other assets	466,676	-	466,676
Lease receivable	196,102	-	196,102
Capital assets, non-depreciable	57,843,512	_	57,843,512
Capital assets, depreciable			,
(net of accumulated depreciation)	454,416,810	8,194,412	462,611,222
(not or accommunity	,,		.02,011,222
Total assets	601,679,988	17,129,213	618,809,201
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	62,218,262	1,140,855	63,359,117
Other post-employment benefits	12,391,204	1,103,977	13,495,181
Total deferred outflows of resources	74,609,466	2,244,832	76,854,298
LIABILITIES			
Accounts payable	9,882,515	58,401	9,940,916
Retainage payable	2.520.969	, <u>-</u>	2,520,969
Accrued payroll and payroll withholdings	25,754,105	1,060,703	26,814,808
Unearned revenue	33,666	18,719	52,385
Accrued claims, due within one year	500,000	-	500,000
Accrued claims, due in more than one year	468,870	_	468,870
Notes payable due within one year	633,157	_	633,157
Notes payable due in more than one year	798,221		798,221
Compensated absences due within one year	649,146	-	649,146
•	1,208,561	-	1,208,561
Compensated absences due in more than one year		2.004.467	
Net pension liability	217,320,425	3,984,167	221,304,592
Net other post-employment benefit liability	158,928,883	14,159,543	173,088,426
Total liabilities	418,698,518	19,281,533	437,980,051
DEFERRED INFLOWS OF RESOURCES			
Pensions	13,039,531	239,317	13,278,848
Other post-employment benefits	41,967,537	3,739,039	45,706,576
Total deferred inflows of resources	55,007,068	3,978,356	58,985,424
NET POSITION (DEFICIT)			
Net investment in capital assets	510,828,944	8,194,412	519,023,356
Restricted for capital projects	3,217,214	-	3,217,214
Unrestricted	(311,462,290)	(12,080,256)	(323,542,546)
Total net position (deficit)	\$ 202,583,868	\$ (3,885,844)	\$ 198,698,024
Unrestricted	(311,462,290)		(323,542,5

# STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2020

				Program Revenues							
Functions/Programs		Expenses	Charges for Services		_ c	Operating Grants and Contributions		Capital Grants and ontributions			
Governmental activities:	•	000 700 040	•	4.045.070	•	445 445 500	•	0.504.000			
Instruction	\$	238,782,019	\$	4,215,879	\$	145,415,590	\$	6,504,629			
General administration		4,821,062		=		6,200,955		-			
Maintenance and operations		20,675,001		-		6,401,097		470,019			
Student transportation		10,594,348		-		2,597,573		-			
Interest on long-term debt		51,531		=		=		=			
Total governmental activities	_	274,923,961		4,215,879		160,615,215		6,974,648			
Business-type activities:											
School food services		19,275,280		705,950		13,421,632		15,051			
Wellness center		89,026		28,270		-		-			
Hutchings Academy		14,948		32,450		-		-			
Total business-type activities		19,379,254		766,670		13,421,632		15,051			
Total primary government	\$	294,303,215	\$	4,982,549	\$	174,036,847	\$	6,989,699			

General revenues:

Property taxes

Sales taxes

Other taxes

Grants and contributions not restricted to specific programs

Unrestricted investment earnings

Gain on sale of assets

Transfers

Total general revenues and transfers Change in net position

Net position, beginning of year, as restated Net position (deficit), end of year

# Net (Expenses) Revenues and Changes in Net Position

G	Sovernmental Activities	В	usiness-type Activities	 Total
\$	(82,645,921)	\$	-	\$ (82,645,921)
	1,379,893		-	1,379,893
	(13,803,885)		=	(13,803,885)
	(7,996,775)		=	(7,996,775)
	(51,531)		-	 (51,531)
	(103,118,219)		-	 (103,118,219)
	-		(5,132,647)	(5,132,647)
	=		(60,756)	(60,756)
	-		17,502	17,502
	-		(5,175,901)	(5,175,901)
	(103,118,219)		(5,175,901)	(108,294,120)
	84,115,832		-	84,115,832
	34,283,229		=	34,283,229
	1,217,967		-	1,217,967
	11,971,919		-	11,971,919
	767,048		113,564	880,612
	-		92	92
	(112,921)		112,921	 
	132,243,074		226,577	 132,469,651
	29,124,855		(4,949,324)	24,175,531
	173,459,013		1,063,480	 174,522,493
\$	202,583,868	\$	(3,885,844)	\$ 198,698,024

# BIBB COUNTY SCHOOL DISTRICT FUND FINANCIAL STATEMENTS

# BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2020

		General		SPLOST Projects		Nonmajor overnmental Funds	G	Total overnmental Funds
ASSETS Cash Investments	\$	176,876 41,758,817	\$	198,198 3,043,284	\$	525,489 1,340,315	\$	900,563 46,142,416
Receivables:		41,730,017		3,043,264		1,340,313		40, 142,410
Accounts		1,061,051		-		-		1,061,051
Intergovernmental		31,959,743		7,528,140		-		39,487,883
Due from other funds Prepaid and other assets		214,323 466,676		-		-		214,323 466,676
Total assets	\$	75,637,486	\$	10,769,622	\$	1,865,804	\$	88,272,912
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		· ·				, ,		
LIABILITIES Accounts payable	\$	6,006,176	\$	3,811,572	\$	7,337	\$	9,825,085
Retainage payable Due to other funds		1,382,326		2,520,969		- 827		2,520,969 1,383,153
Unearned revenue - prepaid rent		16,584		-		-		16,584
Unearned revenue - tuition		17,082		=		=		17,082
Accrued payroll and payroll withholdings		25,754,105		<del>-</del>		<del>-</del>		25,754,105
Total liabilities	-	33,176,273		6,332,541		8,164		39,516,978
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes		4,909,121		-		-		4,909,121
Unavailable revenue - grants Unavailable revenue - sales taxes		1,630,453		1,219,867		-		1,630,453 1,219,867
Total deferred inflows of resources		6,539,574	-	1,219,867				7,759,441
		0,000,01		1,210,001				.,,
FUND BALANCES Nonspendable		466,676		_		_		466,676
Restricted		-		3,217,214		=		3,217,214
Committed		-		-		1,857,640		1,857,640
Jnassigned		35,454,963		-		-		35,454,963
Total fund balances		35,921,639		3,217,214		1,857,640		40,996,493
Total liabilities, deferred inflows of resources and fund balances	\$	75,637,486	\$	10,769,622	\$	1,865,804		
Amounts reported for governmental activitie Capital assets used in governmental activiti					t beca	use:		
therefore, are not reported in the funds.  Other long-term assets are not available to								512,260,322
therefore, are deferred in the funds.  Long-term liabilities are not due and payab	le in the	e current period	and, t	herefore, are				7,759,441 (359,935,995
not reported in the funds.  Internal service funds are used by manage benefits and services to individual fund	ls. The	assets and liab	ilities	of the internal				
service funds are included in governme Capital lease receivable recorded in govern	mental			•				1,307,505
therefore, are not reported in the funds.								196,102
								202,583,868

# STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

		General	SPLOST Projects			Nonmajor overnmental Funds	Total Governmental Funds		
REVENUES	Φ.	00 405 050	Φ.	00 000 000	•	007.570	Φ.	100 000 100	
Local sources	\$	88,165,253	\$	33,063,362	\$	867,578	\$	122,096,193	
State sources		139,363,620		6,502,703		-		145,866,323	
Federal sources		33,114,357		-		-		33,114,357	
Interest income		570,842		176,121		20,085		767,048	
On-behalf payments		527,194		=		-		527,194	
Other sources		16,364				<u>-</u>		16,364	
Total revenues		261,757,630		39,742,186		887,663		302,387,479	
EXPENDITURES									
Current:									
Instruction		218,333,235		-		783,594		219,116,829	
General administration		4,839,257		-		4,000		4,843,257	
Maintenance and operations		19,989,599		-		93,898		20,083,497	
Student transportation		9,275,944		-		57,014		9,332,958	
On-behalf payments		527,194		-		-		527,194	
Capital outlay		20,887		54,493,937		750,000		55,264,824	
Debt service:									
Principal retirement		548,469		=		-		548,469	
Interest and fiscal charges		51,531		=		-		51,531	
Total expenditures		253,586,116		54,493,937		1,688,506		309,768,559	
Excess (deficiency) of revenues over									
(under) expenditures		8,171,514		(14,751,751)		(800,843)		(7,381,080)	
OTHER FINANCING SOURCES (USES)									
Proceeds from sale of assets		-		-		13,116		13,116	
Transfers in		-		-		73,132		73,132	
Transfers out		(186,053)		-		-		(186,053)	
Total other financing sources (uses)		(186,053)		-		86,248		(99,805)	
Net change in fund balances		7,985,461		(14,751,751)		(714,595)		(7,480,885)	
FUND BALANCES, beginning of year, as restated		27,936,178		17,968,965		2,572,235		48,477,378	
FUND BALANCES, end of year	\$	35,921,639	\$	3,217,214	\$	1,857,640	\$	40,996,493	

# RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds.	\$ (7,480,885)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	40,570,049
The net effect of the disposal of capital assets is to decrease net position.	(5,383,557)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	1,326,568
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	548,469
Some expenses 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.	(1,185,779)
Internal service funds are used by management to charge costs of various services and benefits to individual funds. The net revenue (expense) of certain activities of internal service funds is reported with governmental activities.	 729,990
	\$ 29,124,855

# STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2020

		Bu	dget			٧	ariance with
		Original		Final	 Actual	F	Final Budget
REVENUES							
Local sources	\$	85,209,680	\$	85,632,483	\$ 88,165,253	\$	2,532,770
State sources		149,355,010		141,690,257	139,363,620		(2,326,637)
Federal sources		32,518,575		44,500,808	33,114,357		(11,386,451)
Interest income		1,000,000		1,000,000	570,842		(429,158)
On-behalf payments		-		-	527,194		527,194
Other sources		50,000		50,000	 16,364		(33,636)
Total revenues		268,133,265		272,873,548	 261,757,630		(11,115,918)
EXPENDITURES							
Current:							
Instruction		221,315,922		229,269,271	218,333,235		10,936,036
General administration		8,051,239		9,831,806	4,839,257		4,992,549
Maintenance and operations		21,109,473		22,659,538	19,989,599		2,669,939
Student transportation		9,522,687		9,592,409	9,275,944		316,465
On-behalf payments		-		-	527,194		(527,194)
Capital outlay		10,000		10,000	20,887		(10,887)
Debt service:							
Principal retirements		600,000		600,000	548,469		51,531
Interest and fiscal charges		51,531		51,531	51,531		-
Total expenditures	_	260,660,852		272,014,555	253,586,116		18,428,439
Excess of revenues over							
expenditures		7,472,413		858,993	 8,171,514		7,312,521
OTHER FINANCING SOURCES (USES)							
Transfers in		1,300,000		1,600,000	-		(1,600,000)
Transfers out		(1,300,000)		(1,903,990)	(186,053)		1,717,937
Total other financing					 <u>, , , , , , , , , , , , , , , , , , , </u>		
sources (uses)		<u>-</u>		(303,990)	 (186,053)		117,937
Net change in fund balances		7,472,413		555,003	7,985,461		7,430,458
FUND BALANCES, beginning of year		27,936,178		27,936,178	 27,936,178		-
FUND BALANCES, end of year	\$	35,408,591	\$	28,491,181	\$ 35,921,639	\$	7,430,458

# STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2020

	Business	type Activities - Ente	erprise Funds	
ASSETS	School Food Service	Nonmajor Enterprise Funds	Total Enterprise Funds	Governmental Activities - Internal Service Funds
CURRENT ASSETS				
Cash	\$ 423,274		\$ 468,878	\$ 2,254,716
Investments	5,846,066	4,889	5,850,955	-
Receivables:	46.060		46.060	
Accounts Intergovernmental	46,069 562,236		46,069 562,236	-
Due from other funds	1,382,326		1,382,326	_
Inventories	916,922		916,922	_
Total current assets	9,176,893		9,227,386	2,254,716
	3,170,000	00,400	0,227,000	2,204,710
NON-CURRENT ASSETS Buildings	9,748,734	_	9,748,734	_
Furniture and equipment	10,333,836		10,348,965	-
Total depreciable assets	20,082,570		20,097,699	
Less accumulated depreciation	(11,890,691		(11,903,287)	-
Total non-current assets	8,191,879		8,194,412	
Total assets	17,368,772	53,026	17,421,798	2,254,716
DEFERRED OUTFLOWS OF RESOURCES				
Pensions	1,061,266	79,589	1,140,855	-
Other post-employment benefits	1,098,564	•	1,103,977	-
Total deferred outflows of resources	2,159,830	85,002	2,244,832	-
LIABILITIES	-			
CURRENT LIABILITIES				
Accounts payable	58,401	-	58,401	57,430
Due to other funds	213,496	-	213,496	-
Accrued payroll and payroll withholdings	1,055,610	5,093	1,060,703	-
Unearned revenue	18,719	-	18,719	-
Accrued claims expense				500,000
Total current liabilities	1,346,226	5,093	1,351,319	557,430
NON-CURRENT LIABILITIES				
Accrued claims expense, net of current position	-	-	-	468,870
Net pension liability	3,706,221	277,946	3,984,167	-
Net other post-employment benefit liability	14,090,125	69,418	14,159,543	
Total non-current liabilities	17,796,346	347,364	18,143,710	468,870
Total liabilities	19,142,572	352,457	19,495,029	1,026,300
DEFERRED INFLOWS OF RESOURCES				
Pensions	222,622	16,695	239,317	-
Other post-employment benefits	3,720,707	18,332	3,739,039	
Total deferred inflows of resources	3,943,329	35,027	3,978,356	
NET POSITION (DEFICIT)			_	
Investment in capital assets	8,191,879	2,533	8,194,412	-
Unrestricted	(11,749,178	·	(12,001,167)	1,228,416
Total net position (deficit)	\$ (3,557,299		(3,806,755)	\$ 1,228,416
Adjustment to reflect the consolidation of internal service				
fund activities related to enterprise funds.			(79,089)	
Net position of business-type activities			\$ (3,885,844)	

# STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

		Business-ty	pe A	ctivities - Enter	rprise	Funds		
		School Food Service		Nonmajor Enterprise Funds		Total Enterprise Funds		overnmental Activities - ernal Service Funds
OPERATING REVENUES		_						
Local sources	\$	705,950	\$	60,720	\$	766,670	\$	2,285,339
Total operating revenues		705,950	_	60,720	-	766,670		2,285,339
OPERATING EXPENSES								
Food service operations		18,608,366		-		18,608,366		-
Central support services		-		-		-		34,204
Enterprise operations		-		102,527		102,527		-
Maintenance and operations		-		-		-		1,493,977
Depreciation		694,082		1,447		695,529		-
Total operating expenses		19,302,448		103,974		19,406,422		1,528,181
Operating income (loss)		(18,596,498)		(43,254)		(18,639,752)		757,158
NON-OPERATING REVENUES (EXPENSES)								
Intergovernmental revenues		13,421,632		=		13,421,632		-
Interest earned		113,564		-		113,564		-
Gain on the sale of capital assets		92		-		92		-
Total non-operating revenues (expenses)		13,535,288		-		13,535,288		-
Income (loss) before transfers and capital contributions		(5,061,210)		(43,254)		(5,104,464)		757,158
Captial contributions		15,051		-		15,051		-
Transfers in				112,921		112,921		-
Change in net position		(5,046,159)		69,667		(4,976,492)		757,158
NET POSITION (DEFICIT), beginning of year		1,488,860		(319,123)				471,258
NET POSITION (DEFICIT), end of year	\$	(3,557,299)	\$	(249,456)			\$	1,228,416
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.						27,168		
Change in net position of business-type activities					\$	(4,949,324)		

# STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

		Business-ty	e Funds					
		School Nonmajor Total Food Enterprise Enterprise Service Funds Funds		Α	vernmental ctivities - rnal Service Funds			
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from local sources	\$	707,368	\$	60,670	\$	768,038	\$	_
Receipts from interfund services provided	Ψ	707,300	Ψ	-	Ψ	700,030	Ψ	2,285,564
Payments to suppliers		(10,169,243)		(16,106)		(10,185,349)		2,203,304
Payments to employees		(4,237,855)		(51,900)		(4,289,755)		_
Payments on behalf of employees		(4,226,905)		(0.,000)		(4,226,905)		-
Payments for interfund services used	_	-	_	<u>-</u>		-		(1,848,823)
Net cash provided by (used in) operating activities		(17,926,635)	_	(7,336)		(17,933,971)		436,741
CASH FLOWS FROM NON-CAPITAL								
FINANCING ACTIVITIES								
Subsidy from federal and state grants		13,168,268	_			13,168,268		
Net cash provided by non-capital								
financing activities		13,168,268		-		13,168,268		
CASH FLOWS FROM CAPITAL AND								
RELATED FINANCING ACTIVITIES		(004.004)				(224.224)		
Purchase of capital assets		(861,221)		-		(861,221)		-
Net cash used in capital and								
related financing activities		(861,221)	_	<u>-</u>		(861,221)		
CASH FLOWS FROM INVESTING ACTIVITIES								
Interest received		115,231		-		115,231		=
Proceeds from sale of capital assets		92	_	<u>-</u>		92		-
Net cash provided by investing activities		115,323		<u>-</u>		115,323		

(Continued)

# STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	 Business-type Activities - Enterprise Funds						
	 School Food Service		Nonmajor Enterprise Funds		Total Enterprise Funds	-	overnmental Activities - ernal Service Funds
Net (decrease) increase in cash and cash equivalents	\$ (5,504,265)	\$	(7,336)	\$	(5,511,601)	\$	436,741
Cash and cash equivalents, beginning of year	 11,773,605		57,829		11,831,434		1,817,975
Cash and cash equivalents, end of year	\$ 6,269,340	\$	50,493	\$	6,319,833	\$	2,254,716
Classified as:							
Cash	\$ 423,274	\$	45,604	\$	468,878	\$	2,254,716
Investments	 5,846,066		4,889		5,850,955		
	\$ 6,269,340	\$	50,493	\$	6,319,833	\$	2,254,716
Reconciliation of operating (loss) income to net cash provided by (used in) operating activities							
Operating (loss) income	\$ (18,596,498)	\$	(43,254)	\$	(18,639,752)	\$	757,158
Adjustments to reconcile operating (loss) income to net							
cash (used in) provided by operating activities							
Depreciation	694,082		1,447		695,529		-
Decrease in accounts receivable	23,087		-		23,087		225
(Increase) in due from other funds	(1,382,326)		-		(1,382,326)		-
(Increase) in inventories	(376,940)		-		(376,940)		-
Increase (decrease) in accounts payable	22,267		-		22,267		(107,318)
(Decrease) in due to other funds	(991,404)		-		(991,404)		-
Increase in payroll related liabilities	2,802,351		34,521		2,836,872		-
(Decrease) in unearned revenue	(21,669)		(50)		(21,719)		-
(Decrease) in retainage payable	(99,585)		-		(99,585)		-
(Decrease) in accrued claims expense	 =		-	_	-		(213,324)
Net cash provided by (used in) operating activities	\$ (17,926,635)	\$	(7,336)	\$	(17,933,971)	\$	436,741

#### SCHEDULE OF NON-CASH NON-CAPITAL AND CAPITAL FINANCING ACTIVITIES

During the year ended June 30, 2020, the School Food Service Fund received \$1,296,784 in commodities from the United States Department of Agriculture.

During the year ended June 30, 2020, the School Food Service Fund received \$15,051 in contributed capital assets transferred from governmental capital assets.

# STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS JUNE 30, 2020

ASSETS	W. D. Ryals Memorial Private-Purpose Trust Fund	Custodial Funds		
Cash Investments Accounts receivable	\$ - 2,400 -	\$ 1,161,008 - 125		
Total assets	2,400	1,161,133		
LIABILITIES Accounts payable	_	28,670		
Total liabilities		28,670		
NET POSITION  Restricted for individuals, organizations and other governments Reserved for leadership awards	2,400	1,132,463		
Total net position	\$ 2,400	\$ 1,132,463		

### STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	W. D Men Private Trus	Custodial Funds		
ADDITIONS				
Local collections	\$	-	\$	2,317,198
Interest income		35		99
Total additions		35		2,317,297
DELETIONS				
Collections disbursed		-		2,122,639
Total deletions		-		2,122,639
Change in net position		35		194,658
NET POSITION, beginning of year, as restated		2,365		937,805
NET POSITION, end of year	\$	2,400	\$	1,132,463

# NOTES TO FINANCIAL STATEMENTS JUNE 30, 2020

#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

# A. Reporting Entity

The Bibb County School District (the "District") was incorporated on August 23, 1872, and provides for a system of education for the children in the City of Macon, Georgia ("Macon") and Bibb County, Georgia ("Bibb County") as authorized by its charter. The District operates under a Board/Superintendent form of government. The eight-member Board of Education (the "Board") is elected by the public and the Board appoints the superintendent. During the year ended June 30, 2005, the citizens of Bibb County voted to give the Board the power to determine the millage rate at which school taxes are levied and to incur bonded indebtedness with voters' approval. In previous years, the District was reported as a component unit of Bibb County. However, beginning with the fiscal year ended June 30, 2005, the District is reported as its own primary government.

#### B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

# NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources* measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, intergovernmental grants, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Revenue from grants and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis.

# NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

# C. Measurement Focus, Basis of Accounting and Basis of Presentation (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 12-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 12-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.

The District reports the following major governmental funds:

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

The **SPLOST Projects Fund** accounts for the proceeds of a 1% Special Purpose Local Option Sales Tax. Funds are used for: building renovations; land and building acquisitions; and construction of new educational and administrative facilities.

The District reports the following major proprietary fund:

The **School Food Service Fund** accounts for the monies and commodities received from the federal and state governments and the School Food Service's cafeteria sales for the purpose of maintaining the District's breakfast, lunch, and snack programs.

Additionally, the District reports the following fund types:

The *Capital Projects Funds* account for the acquisition of capital assets and construction or improvement of major capital projects such as construction of new schools.

The **Special Revenue Funds** account for resources generated for specific purposes.

# NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

# C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

The *Enterprise Funds* account for the operations of the Wellness Center, and Hutchings College and Career Academy.

The *Internal Service Funds* account for workers' compensation and unemployment compensation services that are provided to other departments or funds of the District on a cost-reimbursement basis.

The **Private-purpose Trust Fund** accounts for resources devoted to the presentation of an award to a student and teacher each year at Appling Middle School. All resources of the fund, including any earnings on invested resources, may be used to support this purpose. There is no requirement that any portion of the resources be preserved as capital.

The **Custodial Funds** are used to account for school activity funds related to school-wide fundraising activities and to account for flex medical and dependent care for the employees of the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the District's school food service program and the general fund. Elimination of these charges would distort the direct costs reported for the various functions concerned.

Amounts reported as *program revenues* include: 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and of the District's internal service funds are charges for goods and services provided. Operating expenses of the enterprise funds and internal service funds include the cost of these goods and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

# NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### D. Cash and Investments

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.

State statutes authorize the District to invest in: obligations of the United States, the State of Georgia and other political subdivisions of the State of Georgia, and other states; prime bankers' acceptances; repurchase agreements; and the Georgia local government investment pool ("Georgia Fund 1"). Georgia Fund 1, created by the Official Code of Georgia Annotated ("O.C.G.A.") § 36-83-8, is a stable net asset value investment pool which follows Standard & Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair market value as of year-end and the District's investment in the Georgia Fund 1 is reported at fair value.

#### E. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

# F. 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 an expenditure in the General Fund. The total of the on-behalf payments for the fiscal year ended June 30, 2020 was \$527,194.

#### G. Inventories and Prepaid Items

Inventories of the School Food Service Fund are stated at cost using the first-in, first-out method. Donated food commodities are recorded at fair value. The District utilizes the consumption method to recognize inventory usage. Under the consumption method, inventories are recorded as expenses when used rather than when purchased.

# NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### G. Inventories and Prepaid Items (Continued)

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The consumption method is used to account for prepaid items in the District's funds.

#### H. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Capital assets are depreciated using the straight line method over the following estimated useful lives:

Asset	Years
Land improvements	20
Buildings	25 – 50
Equipment	4 – 20

#### I. Deferred Outflows/Inflows of Resources

GASB Statements No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position and No. 65, Items Previously Reported as Assets and Liabilities, established accounting and financial reporting for deferred outflows/inflows of resources and the concept of net position as the residual of all other elements presented in a statement of net position.

In addition to assets, the statement of financial position/governmental funds balance sheet reports a separate section for *deferred outflows of resources*. This separate financial statement element represents a consumption of resources that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Governmental Activities report several types of deferred outflows of resources related to the reporting of the net pension liability and net OPEB liability. See also Note 13 – Retirement Plans and Note 14 – Other Post-Employment Benefits.

# NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### I. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position/governmental funds balance sheet reports a separate section for *deferred inflows of resources*. This separate financial statement element represents an acquisition of resources that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. In addition to the items related to changes in the net pension liability and net OPEB liability as discussed below, the 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. The governmental funds report unavailable revenues from two sources: property taxes and grants. These amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. The Governmental Activities and Business-Type Activities report deferred inflows of resources related to the reporting of the net pension liability and net OPEB liability. These deferred inflows of resources will be amortized over five years.

#### J. 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 Teacher Retirement System of Georgia ("TRS"), the Public School Employees Retirement System ("PSERS"), and the Employees' Retirement System ("ERS"), and additions to/deductions from each plan's fiduciary net position have been determined on the same basis as they are reported by each plan. 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.

#### K. Other Post-Employment Benefits ("OPEB")

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

# NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

# L. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. In the fund financial statements, governmental fund types report the face amount of debt issued as other financing sources.

#### M. Compensated Absences

Accumulated unpaid sick leave costs are not vested and are not accrued in any fund, but are recognized as expenditures or expenses, when paid. Accumulated unpaid vacation costs are accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements.

#### N. Fund Equity

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".

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities 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. Fund balances are classified as follows:

- Nonspendable Fund balances are reported as nonspendable when amounts cannot be spent because they are either: a) not in spendable form (i.e., items that are not expected to be converted to cash, or b) legally or contractually required to be maintained intact.
- Restricted Fund balances are reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- Committed Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Education through the adoption of a resolution. Likewise, fund balances that have been committed cannot be used for any other purposes unless the Board of Education removes the commitment of these funds through formal action of the adoption of a resolution. For a fund balance to show as committed for a fiscal year, the Board must adopt the resolution prior to June 30 even though the dollar amount of the commitment may be determined at a date subsequent to June 30.

# NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### N. Fund Equity (Continued)

- Assigned Fund balances are reported as assigned when amounts are constrained by the
  District's intent to be used for the specific purposes, but are neither restricted nor committed.
  Through resolution, the Board of Education has authorized the Chief Financial Officer or
  Accounting Director to assign fund balances.
- Unassigned Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The District reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balance may be reported in all funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balances are available for use of expenditures incurred, it is the District's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the District's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net Position – Net position represents the difference between assets and liabilities in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the District has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

#### O. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

# NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

# A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The Governmental Fund Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds." The details of this \$359,935,995 difference are as follows:

Notes payable	\$ (1,431,378)
Compensated absences	(1,857,707)
Net pension liability	(217,320,425)
Net other post-employment benefit liability	(158,928,883)
Pensions - deferred inflows of resources	(13,039,531)
Net OPEB - deferred inflows of resources	(41,967,537)
Pensions - deferred outflows of resources	62,218,262
Net OPEB - deferred outflows of resources	 12,391,204
Net adjustment to reduce fund balance - total governmental funds	
to arrive at net position - governmental activities	\$ (359,935,995)

# B. Explanation of Certain Differences between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities

The Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this \$40,570,049 difference are as follows:

Capital outlay	\$ 55,628,318
Depreciation expense	 (15,058,269)
Net adjustment to increase net changes in fund balances - total	
governmental funds to arrive at changes in net position of	
governmental activities	\$ 40,570,049

# NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

Another element of that reconciliation states that "Some expenses 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." The details of this \$1,185,779 difference are as follows:

Change in compensated absences	\$ (199,038)
Adjustment to record pension expense and related revenue for pension	
special funding situations, net of fund level amounts	355,639
Change in net pension liability and deferred inflows and outflows	
related to pension activity	(3,981,628)
Change in net OPEB liability and deferred inflows and outflows	
related to pension activity	2,639,248
Net adjustment to decrease net changes in fund balances - total	
governmental funds to arrive at changes in net position of	
governmental activities	\$ (1,185,779)

### NOTE 3. LEGAL COMPLIANCE – BUDGETS

**Budgetary Data**. The District adopts an annual budget on a basis consistent with accounting principles generally accepted in the United States of America for the General Fund. The SPLOST Projects Fund adopts a project length budget. Proprietary fund budgets are prepared and utilized as a management tool to assess the operations of the enterprise and internal service funds. All annual appropriations lapse at fiscal year-end.

The budget is a complete financial plan for the District's fiscal year, usually the school year, and is based upon careful estimates of expenditures and probable incomes. The District's budget consists of the educational plan, expenditures for the educational plan and sources and amount of revenue. Prior to the first Monday in June, the administration of the District prepares and submits a proposed budget to the Board for approval.

After the budget has been tentatively approved by the Board, the budget must be advertised, in form and manner to be prescribed by the Board, at least one time in a newspaper of general circulation in Bibb County. Subsequent to this procedure, the Board shall revise the budget as necessary and adopt a final school budget.

### NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

The approved budget shall be certified and forwarded to the Georgia Department of Education for final approval. The budget is amended during the first six months and a mid-year review budget is prepared and approved by the Board. The budget is formally adopted at the program level and the legal level of the District's budgetary controls is the program level. Any amendments made after mid-year review may be approved by the District's management.

#### NOTE 4. DEPOSITS AND INVESTMENTS

**Credit Risk.** As of June 30, 2020, the District's investments were all rated AAAf by Standard & Poor's.

As of June 30, 2020, the District had the following investments:

Investment Maturities		Fair Value				
Georgia Fund I, AAAf 38-day weighted average		\$	51,995,771			
Investments are reported in t	he following activities:	•	10.1.10.1.10			
Governmental		\$	46,142,416			
Business-type Fiduciary			5,850,955 2,400			
Fiduciary		_				
		\$	51,995,771			

**Interest Rate Risk.** As a means of limiting its exposure to fair value losses arising from rising interest rates, the District's investment policy limits all operating investments to instruments that mature within one year. All non-operating investments are best matched with their cash flow needs, with investment life of no more than five years.

**Fair Value Measurements.** The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The Georgia Fund 1 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 the Georgia Fund 1 within the fair value hierarchy.

### NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

**Custodial Credit Risk – Deposits.** Custodial risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal and state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2020, the District's bank balance of \$8,975,544 was fully collateralized in compliance with state and GASB requirements.

**Custodial Credit Risk – Investments.** For investments, this is the risk that, in the event of the failure of the depository financial institution, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of June 30, 2020, the District was not exposed to custodial credit risk for investments.

#### NOTE 5. RECEIVABLES

Intergovernmental receivables at June 30, 2020, for the District's individual major funds including the applicable allowances for uncollectible accounts are as follows:

	 General	 SPLOST	 School Food Service			
Intergovernmental Accounts	\$ 31,959,743 5,708,815	\$ 7,528,140 -	\$ 562,236 46,069			
Less allowance for uncollectibles Net total receivable	\$ (4,647,764)	\$ 7,528,140	\$ 608,305			

#### NOTE 6. PROPERTY TAXES

Bibb County bills and collects property taxes for the District. Property taxes are levied (assessed) on all taxable real, public utility and personal property (including vehicles) located within the County as of January 1st of each year.

Assessed values for property tax purposes are determined by the Bibb County Board of Tax Assessors for all property except public utilities and motor vehicles. Assessed value is set at 40% of market value. The State of Georgia establishes values for public utilities and motor vehicles. Real property taxes for 2019 were levied on August 6, 2019, and are due in two installments - the first payment was due October 15, 2019, and the final payment was due by November 15, 2019. Bibb County may place liens on property once the related tax payments become delinquent. The property tax receivable allowance is equal to 20% of outstanding property taxes at June 30, 2020.

# NOTE 6. PROPERTY TAXES (CONTINUED)

Vehicle personal property taxes are due upon each respective payor's date of birth on an annual basis. Beginning in April 2013, a title ad valorem tax is assessed upon sale of a vehicle, which replaces the personal property tax due annually on the payor's date of birth.

#### NOTE 7. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2020, is as follows:

	Beginning Balance		Increases		Decreases		Transfers			Ending Balance
Governmental activities:										
Capital assets, not being depreciated:										
Land	\$	13,745,126	\$	575,445	\$	-	\$	-	\$	14,320,571
Construction in progress		36,194,034		48,306,070		(300,699)		(40,676,464)		43,522,941
Total	-	49,939,160		48,881,515		(300,699)		(40,676,464)		57,843,512
Capital assets, being depreciated:										
Land improvements		9,341,212		24,181		-		2,936,523		12,301,916
Buildings		523,496,195		519,805		(6,709,687)		37,055,062		554,361,375
Equipment		51,536,408		6,202,817		(404,535)		669,828		58,004,518
Total		584,373,815		6,746,803		(7,114,222)		40,661,413		624,667,809
Less accumulated depreciation for:										
Land improvements		(3,940,459)		(504,128)		-		_		(4,444,587)
Buildings		(126,809,667)		(10,595,022)		1,913,025		-		(135,491,664)
Equipment		(26,489,019)		(3,959,119)		133,390		_		(30,314,748)
Total		(157,239,145)		(15,058,269)		2,046,415		-		(170,250,999)
Total capital assets, being										
depreciated, net		427,134,670		(8,311,466)		(5,067,807)		40,661,413		454,416,810
•		421,104,010	_	(0,511,400)		(3,007,007)		40,001,413	_	404,410,010
Governmental activities	•	477 070 000	Φ.	40 570 040	Φ.	(5.000.500)	Φ.	(45.054)	Φ.	540 000 000
capital assets, net	\$	477,073,830	\$	40,570,049	\$	(5,368,506)	\$	(15,051)	\$	512,260,322
Business-type activities:										
Capital assets, not being depreciated:										
Construction in progress	\$	99,585	\$		\$	-	\$	(99,585)	\$	-
Total		99,585						(99,585)		
Capital assets, being depreciated:										
Buildings		9,806,223		-		(57,489)		-		9,748,734
Equipment		9,373,108		861,221				114,636		10,348,965
Total		19,179,331		861,221		(57,489)		114,636		20,097,699
Less accumulated depreciation for:										
Buildings		(4,745,952)		(200,835)		57,489		-		(4,889,298)
Equipment		(6,519,295)		(494,694)						(7,013,989)
Total		(11,265,247)		(695,529)		57,489		-		(11,903,287)
Total capital assets, being										
depreciated, net		7,914,084		165,692		-		114,636		8,194,412
Business-type activities										
capital assets, net	\$	8,013,669	\$	165,692	\$		\$	15,051	\$	8,194,412

# NOTE 7. CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to functions/programs of the District as follows:

Governmental activities:	
Instruction	\$ 13,615,789
General administration	6,316
Maintenance and operations	291,579
Student transportation	 1,144,585
Total depreciation expense - governmental activities	\$ 15,058,269
Business-type activities:	
School food services	\$ 694,082
Other activities	 1,447
Total depreciation expense - business-type activities	\$ 695,529

# NOTE 8. FUND BALANCE CLASSIFICATION

The following is an analysis of fund balance as of June 30, 2020.

	General		SPLOST Projects	Nonmajor Governmental Funds			
Nonspendable:							
Prepaids	\$ 402,708	\$	_	\$	-		
Inventory	63,968	·	-	·	-		
Restricted for:							
Capital projects	-		3,217,214		-		
Committed for:							
Student activities	-		-		517,325		
Capital projects	-		-		1,340,315		
Assigned for:							
Unassigned	 35,454,963				-		
	\$ 35,921,639	\$	3,217,214	\$	1,857,640		

#### NOTE 9. LONG-TERM DEBT

Energy Services Note Payable. On November 15, 2012, the Board of Education approved a resolution authorizing the negotiation and execution of a note payable for certain energy conservation measures related to the retrofit and installation of induction lighting throughout the District. This resolution resulted in the execution of a master lease agreement for the costs of installation/construction of approximately \$3,935,000 together with interest paid under the master lease to finance the installation/construction phase of approximately \$750,000 and the evaluation, measurement and verification costs over the guaranteed period of approximately \$1,615,000 for total project cost of approximately \$6,300,000 exclusive of actual annual expenses and savings and allowable adjustments during the installation/construction phase.

The future minimum note obligations and the net present value of these minimum note payments as of June 30, 2020, are as follows:

Year Ending June 30,	 Principal	 nterest	Total		
2021	\$ 633,157	\$ 34,258	\$	667,415	
2022	735,444	13,684		749,128	
2023	 62,777	 223		63,000	
Total	\$ 1,431,378	\$ 48,165	\$	1,479,543	

Long-term liability activity for the year ended June 30, 2020, is as follows:

	Beginning Balance		Additions		Reductions		Ending Balance		Due Within One Year	
Governmental activities:			•						•	
Note payable	\$	1,979,847	\$	-	\$	(548,469)	\$	1,431,378	\$	633,157
Net pension liability		191,308,247		52,479,060		(26,466,882)		217,320,425		-
Net OPEB liability		165,794,643		19,186,358		(26,052,118)		158,928,883		-
Claims payable		1,346,942		1,528,181		(1,906,253)		968,870		500,000
Compensated absences		1,658,669		856,920		(657,882)		1,857,707		649,146
Governmental activities: Long-term liabilities	\$	362,088,348	\$	74,050,519	\$	(55,631,604)	\$	380,507,263	\$	1,782,303
Business-type activities:										
Net pension liability	\$	2,824,334	\$	1,632,360	\$	(472,527)	\$	3,984,167	\$	-
Net OPEB liability		13,054,633	1	1,709,381		(604,471)		14,159,543		
Business-type activities: Long-term liabilities	\$	15,878,967	\$	3,341,741	\$	(1,076,998)	\$	18,143,710	\$	-

For governmental activities, compensated absences, net pension liability, and net OPEB liability are liquidated primarily by the General Fund.

#### NOTE 10. OPERATING LEASES

The District, as lessor, leases excess space in its central office building (approximately 30% of the total square footage) to various private companies and accounts for these leases as operating leases. The cost of the building, related depreciation and net book value of the central office building is as follows:

Cost of building	\$ 8,558,308
Accumulated depreciation	(3,556,648)
Net book value	\$ 5,001,660

Lease terms vary and extend through October 31, 2025. Rental revenues under these operating leases during the year ended June 30, 2020, were \$467,528. Minimum future rentals to be received under operating leases are as follows:

Year Ending June 30,	
2021	\$ 602,694
2022	457,493
2023	457,493
2024	457,493
2025	 204,970
	\$ 2,180,143

#### NOTE 11. CAPITAL LEASE RECEIVABLE

During the fiscal year ended June 30, 2020, the District, as lessor, leased various equipment to the Academy of Classical Education. The lease payments qualify as a capital lease receivable for accounting purposes and, therefore, have been recorded at the present value of the minimum lease payments as of the date of inception. The interest rate on the lease is 5%. Total costs of assets leased under the capital lease agreement were \$304,517. Annual debt service requirements to maturity for this lease is as follows:

Fiscal Year							
Ending June 30,	Principal		Interest		Total		
2021	\$	40,195	\$	9,805	\$	50,000	
2022		42,205		7,795		50,000	
2023		44,315		5,685		50,000	
2024		46,531		3,469		50,000	
2025		22,856		1,144		24,000	
	\$	196,102	\$	27,898	\$	224,000	

#### NOTE 12. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2020, is as follows:

Due to/from other funds:

	Payable Fund					_		
Receivable	General		School Food		Nonmajor Governmental		_	
Fund		Fund	Service		Funds		Total	
General Fund	\$	-	\$	213,496	\$	827	\$	214,323
School Food Service		1,382,326				-		1,382,326
Total	\$	1,382,326	\$	213,496	\$	827	\$	1,596,649

These balances resulted 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.

### NOTE 12. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

Interfund transfers:

	Transfers Out		
		General	
Transfers In	Fund		
Nonmajor Governmental Funds Nonmajor Enterprise Funds	\$	73,132 112,921	
Total	\$	186,053	

Transfers are used to: 1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and 3) move unrestricted revenues collected in the General Fund and other funds to finance various programs accounted for in other funds, in accordance with budgetary authorizations.

### NOTE 13. RETIREMENT PLANS

### **Teachers' Retirement System**

### **Plan Description**

All teachers of the District as defined in §47-3-60 of the O.C.G.A. and certain other support personnel as defined by §47-3-63 are provided a pension through the Teachers' Retirement System of Georgia ("TRS"). TRS, a cost-sharing multiple-employer defined benefit pension plan, is administered by the TRS Board of Trustees ("TRS Board"). Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. TRS issues a publicly available financial report that can be obtained at http://www.trsga.com/publications.

### **Benefits Provided**

TRS provides service retirement, disability retirement, and death benefits. Normal 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 ten 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.

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### Teachers' Retirement System (Continued)

### **Benefits Provided (Continued)**

Death benefits equal the amount that would be payable to the employee's beneficiary had the employee retired on the date of death. Death benefits are based on the employee's creditable service and compensation up to the date of death.

### **Contributions**

Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Pursuant to O.C.G.A. § 47-3-63, the employer contributions for certain full-time public school support personnel are funded on behalf of the employer by the State of Georgia. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during fiscal year 2020. The District's contractually required contribution rate for the year ended June 30, 2020 was 21.14% of annual District payroll. District contributions to TRS were \$27,935,372 for the year ended June 30, 2020.

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

At June 30, 2020, the District reported a liability for its proportionate share of the net pension liability that reflected a reduction for support provided to the District by the State of Georgia for certain public school support personnel. The amount recognized by the District as its proportionate share of the net pension liability was \$220,810,192.

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### Teachers' Retirement System (Continued)

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

The net pension liability was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2018. An expected total pension liability as of June 30, 2019 was determined using standard roll-forward techniques. The District's proportion of the net pension liability was based on contributions to TRS during the fiscal year ended June 30, 2019. At June 30 2019, the District's proportion was 1.026895%, which was a decrease of 0.016403% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized pension expense of \$32,200,022 and revenue of \$(67,837) for support provided by the State of Georgia for certain support personnel. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	 Deferred Outflows of Resources	 Deferred Inflows of Resources
Differences between expected and actual experience	\$ 12,445,988	\$ 65,465
Changes of assumptions	21,189,619	-
Net difference between projected and actual earnings on pension plan investments	-	5,258,165
Changes in proportion and differences between District contributions and proportionate share of contributions	1,657,419	7,939,828
District contributions subsequent to the measurement date	 27,935,372	<u>-</u> _
Total	\$ 63,228,398	\$ 13,263,458

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### Teachers' Retirement System (Continued)

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

District contributions subsequent to the measurement date of \$27,935,372, are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Endii	ng June	30,
------------	---------	-----

2021	\$ 8,183,203
2022	278,062
2023	6,832,999
2024	6,735,304

### **Actuarial Assumptions**

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

Inflation 2.50%

Salary increases 3.00% – 8.75%, average, including inflation Investment rate of return 7.25%, net of pension plan investment

expense, including inflation

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

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014, with the exception of the long-term assumed rate of return.

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### Teachers' Retirement System (Continued)

### **Actuarial Assumptions (Continued)**

The long-term expected rate of return on pension plan investments was determined using a lognormal 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 %	(0.10) %
Domestic large equities	51.00	8.90
Domestic small equities	1.50	13.20
International developed market equities	12.40	8.90
International emerging market equities	5.10	10.90
Total	100.00 %	

### **Discount Rate**

The discount rate used to measure the total pension liability was 7.25%. 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.

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### Teachers' Retirement System (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 7.25%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1.00%	Current		1.00%
	Decrease (6.25%)	 iscount Rate (7.25%)		Increase (8.25%)
District's proportionate share of	 			_
the net pension liability	\$ 358,439,569	\$ 220,810,192	\$	107,629,943

### **Pension Plan Fiduciary Net Position**

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

### Public School Employees' Retirement System ("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 TRS. 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.

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### Public School Employees' Retirement System ("PSERS") (Continued)

### **Benefits Provided (Continued)**

Upon retirement, the member will receive a monthly benefit of \$15.25, multiplied by the number of years of creditable service. Death and disability benefits are also available through PSERS. Additionally, PSERS may make periodic cost-of-living adjustments to the monthly benefits. Upon termination of employment, member contributions with accumulated interest are refundable upon request by the member. However, if an otherwise vested member terminates and withdraws his/her member contribution, the member forfeits all rights to retirement benefits.

### Contributions

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.

Individuals 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.

### **Pension Liabilities and Pension Expense**

At June 30, 2020, the District did not have a liability for a proportionate share of the net pension liability because of the related State of Georgia support. The amount of the State's proportionate share of the net pension liability associated with the District is as follows:

State of Georgia's proportionate share of the Net Pension Liability associated with the District

\$ 3,082,710

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### Public School Employees' Retirement System ("PSERS") (Continued)

### Pension Liabilities and Pension Expense (Continued)

The net pension liability was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2018. An expected total pension liability as of June 30, 2019, was determined using standard roll-forward techniques. The State's proportion of the net pension liability associated with the District was based on actuarially determined contributions paid by the State during the fiscal year ended June 30, 2019.

For the year ended June 30, 2020, the District recognized pension expense of \$950,670 and revenue of \$950,670 for support provided by the State of Georgia.

### **Actuarial Assumptions**

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

Inflation 2.75% Salary increase N/A

Investment rate of return 7.30% Net pension plan investment expense, including inflation

Post-retirement mortality rates were based on the RP-2000 Blue-Collar Mortality Table projected to 2025 with projection scale BB (set forward three years for males and two years for females) for the period after service retirements and for dependent beneficiaries. The RP-2000 Disabled Mortality projected to 2025 with projection scale BB (set forward five 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, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014, with the exception of the assumed investment rate of return.

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### Public School Employees' Retirement System ("PSERS") (Continued)

### **Actuarial Assumptions (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 returns, net of pension plan investment expense and 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 asset 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 %	(0.10) %
Domestic large equities	46.20	8.90
Domestic small equities	1.30	13.20
International developed market equities	12.40	8.90
International emerging market equities	5.10	10.90
Alternatives	5.00	12.00
Total	100.00 %	

<sup>\*</sup> Rates shown are net of the 2.75% assumed rate of inflation.

### **Discount Rate**

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

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### **Employees' Retirement System ("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 ten 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, post-retirement 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.

### 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.

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### **Employees' Retirement System ("ERS") (Continued)**

### **Contributions (Continued)**

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, 2020 was 24.66% of annual covered payroll for Old and New Plan members and 21.64% for GSEPS members. The District's contributions to ERS totaled \$79,488 for the year ended June 30, 2020. 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, 2020, the District reported a liability for its proportionate share of the net pension liability in the amount of \$494,400. The net pension liability was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2018. An expected total pension liability as of June 30, 2019, was determined using standard roll-forward techniques. The District's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2019. At June 30, 2019, the Employer's proportion was 0.011981% which was an increase of 0.000448% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized pension expense of \$94,028. At June 30, 2020, 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	\$ 16,465	\$	-
Changes of assumptions	8,702		-
Net difference between projected and actual earnings on pension plan investments	-		15,390
Changes in proportion and differences between Employer contributions and proportionate share of contributions	26,064		-
Employer contributions subsequent to the measurement date	 79,488		
Total	\$ 130,719	\$	15,390

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### Employees' Retirement System ("ERS") (Continued)

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

District contributions subsequent to the measurement date of \$79,488 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year E	Ending	June	30,
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2021	\$ 45,343
2022	(8,510)
2023	(3,032)
2024	2,040

### **Actuarial Assumptions**

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

Inflation rate 2.75%
Salary increases 3.25% – 7.00%, average, including inflation
Investment rate of return 7.30%, 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 (set forward two 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 (set back seven years for males and set forward three 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, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014, with the exception of the assumed investment rate of return.

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### Employees' Retirement System ("ERS") (Continued)

### **Actuarial Assumptions (Continued)**

The long-term expected rate of return on pension plan investments was determined using a lognormal 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:

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

<sup>\*</sup> Rates shown are net of the 2.75% assumed rate of inflation.

### **Discount Rate**

The discount rate used to measure the total pension liability was 7.30%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and 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.

### NOTE 13. RETIREMENT PLANS (CONTINUED)

### Employees' Retirement System ("ERS") (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 7.30%, 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 (6.30%) or 1-percentage-point higher (8.30%) than the current rate:

	1.00% Decrease (6.30%)	Current scount Rate (7.30%)	- 1	1.00% Increase (8.30%)
District's proportionate share of the				
net pension liability	\$ 702,587	\$ 494,400	\$	316,923

### **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 publicly available at www.ers.ga.gov/formspubs/formspubs.

### NOTE 14. OTHER POST-EMPLOYMENT BENEFITS

### **Plan Description**

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

### NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

### Plan Description (Continued)

### **Benefits**

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

### **Contributions**

As established by the DCH Board, the School OPEB Fund is substantially funded on a pay-as-you-go basis; that is, annual cost of providing benefits will be financed in the same year as claims occur. Contributions required and made to the School OPEB Fund from the Board were \$4,765,552 for the year ended June 30, 2020. Active employees are not required to contribute to the School OPEB Fund.

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

At June 30, 2020, the District reported a liability of \$173,088,426 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2019. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2018. An expected total OPEB liability as of June 30, 2019 was determined using standard roll-forward techniques. The District's proportion of the net OPEB liability was actuarially determined based on employer contributions to the School OPEB Fund during the fiscal year ended June 30, 2019. At June 30, 2019, the District's proportion was 1.410417%, which was an increase of 0.003229% from its proportion measured as of June 30, 2018.

### NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

### **Plan Description (Continued)**

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

For the year ended June 30, 2020, the District recognized OPEB expense of \$3,870,236. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 18,830,219
Changes of assumptions	6,011,023	24,400,003
Net difference between projected and actual earnings on OPEB plan investments	376,933	-
Changes in proportion and differences between District contributions and proportionate share of contributions	2,341,673	2,476,354
District contributions subsequent to the measurement date	4,765,552	
Total	\$ 13,495,181	\$ 45,706,576

### NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

### Plan Description (Continued)

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

District contributions subsequent to the measurement date of \$4,765,552 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year	<b>Ending</b>	June	30,
------	---------------	------	-----

2021	\$ (8,515,109)
2022	(8,515,109)
2023	(8,529,599)
2024	(7,079,162)
2025	(3,543,864)
2026	(794,104)

### **Actuarial Assumptions**

The total OPEB liability as of June 30, 2019, was determined by an actuarial valuation as of June 30, 2018, using the following actuarial assumptions and other inputs, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2019:

Salary increases TRS - 3.25 – 8.75 %, including inflation

PSERS - N/A

Long-term expected rate of return 7.30%, compounded annually, net of investment

expense, and including inflation

Healthcare cost trend rate:

Pre-Medicare Eligible 7.25% Medicare Eligible 5.375%

Ultimate trend rate

Pre-Medicare Eligible 4.75% Medicare Eligible 4.75%

Year of Ultimate trend rate

Pre-Medicare Eligible 2028 Medicare Eligible 2022

### NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

### Plan Description (Continued)

### **Actuarial Assumptions (Continued)**

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

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

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the pension system, which covered the five-year period ended June 30, 2014, and adopted by the pension Board on December 17, 2015. The next experience study for TRS will be for the period ending June 30, 2018.

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

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

### NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

### **Plan Description (Continued)**

### **Actuarial Assumptions (Continued)**

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

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

<sup>\*</sup>Rates shown are net of the 2.50% assumed rate of inflation.

### **Discount rate**

The discount rate has changed since the prior measurement date from 3.87% to 3.58%. In order to measure the total OPEB liability for the School OPEB Fund, a single equivalent interest rate of 3.58% was used as the discount rate. This is comprised mainly of the yield or index rate for 20 year tax-exempt general obligation municipal bonds with an average rating of AA or higher (3.50% per the Bond Buyer Index). The projection of cash flows used to determine the discount rate assumed that the current sharing of costs between the employer and the member will continue and that contributions from the employer will be made at the current level as averaged over the last five years, adjusted for annual projected changes in headcount. Projected future benefit payments for all current plan members were projected through 2119. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make OPEB payments for inactive employees through year 2026. Therefore, the calculated discount rate of 3.58% was applied to all periods of projected benefit payments to determine the total OPEB liability.

### NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

### **Plan Description (Continued)**

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

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

	1%			Current	1%
		Decrease (2.58%)	D	iscount Rate (3.58%)	 Increase (4.58%)
District's proportionate share of					
the net OPEB liability	\$	201,185,881	\$	173,088,426	\$ 150,232,408

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

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

	1%		Healthcare	1%
	Decrease	Co	st Trend Rate	 Increase
District's proportionate share of				
the net OPEB liability	\$ 145,808,660	\$	173,088,426	\$ 207,735,799

### **OPEB Plan Fiduciary Net Position**

Detailed information about the OPEB's plan's fiduciary net position is available in the Comprehensive Annual Financial Report ("CAFR") which is publicly available at sao.georgia.gov/comprehensive-annual-financial-reports.

### NOTE 15. DEFERRED COMPENSATION PLAN

The District offers its employees a tax deferred annuity plan created in accordance with Internal Revenue Code Section 403b. The plan, available to all District employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional.

It is the opinion of the District's legal counsel that the District has no liability for losses under the plan, but does have the duty of due care that would be required of an ordinary prudent investor. The District believes these assets are not available to satisfy the claims of general creditors in the future.

### NOTE 16. RISK MANAGEMENT

The District is exposed to various risks of loss for claims associated with torts; theft of, damage to and destruction of assets; errors and omissions; natural disaster; workers' compensation; unemployment compensation; and dental benefits.

The District is self-insured for workers' compensation and unemployment compensation. Premiums are paid into internal service funds by user funds and are available to pay claims, claim reserves, and administrative costs of the program. These interfund premiums are recognized as revenue in the internal service funds. The premiums are calculated on the basis of the percentage of that fund's payroll to total payroll. Liabilities are reported when it is probable that a loss has been incurred and the amount can be reasonably estimated including amounts of claims incurred, but not yet reported. An excess coverage insurance policy covers individual claims in excess of \$500,000 loss per occurrence, up to the statutory limit. The District has not experienced any significant reduction in insurance coverage from the previous years nor has it paid any settlements in excess of insurance coverage in the past three years.

Changes in the balances of claims liabilities for the past two fiscal years for the funds for which the District is self-insured are as follows:

Workers' Compensation Fund	June 30, 2020	June 30, 2019			
Unpaid claims, beginning of fiscal year	\$ 1,346,942	\$	1,084,703		
Incurred claims and changes in estimates	1,493,977		2,570,626		
Claim payments	(1,872,049)		(2,308,387)		
Unpaid claims, end of fiscal year	\$ 968,870	\$	1,346,942		

As of June 30, 2020, \$500,000 of the unpaid workers' compensation claims are due within one year.

### NOTE 16. RISK MANAGEMENT (CONTINUED)

Unemployment Compensation Fund	June 3	30, 2020	June 30, 20			
Unpaid claims, beginning of fiscal year	\$	-	\$	-		
Incurred claims and changes in estimates		34,204		68,629		
Claim payments		(34,204)		(68,629)		
Unpaid claims, end of fiscal year	\$	-	\$	-		

### NOTE 17. COMMITMENTS AND CONTINGENCIES

The District is involved in a number of legal matters which either have or could result in litigation. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

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 grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2020, may be impaired.

In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying basic financial statements for such contingencies.

The District is committed under outstanding construction contracts in the capital projects funds in the amount of \$10,426,559. Construction contracts include new school construction and expansion and renovation of existing facilities.

### NOTE 18. TAX ABATEMENTS

For the year ended June 30, 2020, the District's tax revenues were reduced by \$6,898,226 under agreements entered into by the Macon-Bibb County Industrial Authority and the Macon-Bibb County Urban Development Authority. Under these agreements, taxes on both real and personal property are reduced based on investments made by the corporation to whom the incentives were offered. In order to qualify, certain eligibility requirements must be met and are based on the economic development goals of each project. Generally, a project will create employment opportunities, promote trade and commerce in the County, and increase the tax base. If a company fails to meet the criteria established in the agreement, recovery payments may apply.

### NOTE 19. SUBSEQUENT EVENT

In July 2020, the District issued \$15,550,000 of general obligation bonds. The interest rate on the Series 2020 bonds varies between 3.00%-5.00%, with final maturity on March 1, 2024.

### NOTE 20. RESTATEMENT OF PRIOR YEAR NET POSITION AND FUND BALANCE

In fiscal year 2020, the District adopted Governmental Accounting Standards Board ("GASB") Statement No. 84, *Fiduciary Activities*. This statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on: 1) whether a government is controlling the assets of the fiduciary activity, and 2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. Governments with activities meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. The District restated beginning net position and beginning fund balance for the School Discretionary Fund, the Custodial Funds, and Governmental Activities for the cumulative effect of this accounting change. These changes are in accordance with generally accepted accounting principles.

Fund balance, School Discretionary Fund, as previously reported	\$ 447,715
Prior Period Adjustment - Implementation of GASB No. 84	44,566
Fund balance, School Discretionary Fund, as restated	\$ 492,281
Net Position Custodial Funds, as previously reported	\$ -
Prior Period Adjustment - Implementation of GASB No. 84	937,805
Net Positon, Custodial Funds, as restated	\$ 937,805
Net Position, Governmental Activities, as previously reported Prior Period Adjustment - Implementation of GASB No. 84 Net Position, Governmental Activities, as restated	\$ 173,414,447 44,566 173,459,013

## BIBB COUNTY SCHOOL DISTRICT REQUIRED SUPPLEMENTARY INFORMATION

# REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY TEACHERS' RETIREMENT SYSTEM OF GEORGIA FOR THE YEAR ENDED JUNE 30,

	2020	2019	2018	2017	2016	2015
District's proportion of the net pension liability	1.026895%	1.043298%	1.027876%	1.063457%	1.138128%	1.173353%
District's proportionate share of the net pension liability	\$ 220,810,192	\$ 193,658,456	\$ 191,033,920	\$ 219,403,037	\$ 173,268,686	\$ 148,237,675
State of Georgia's proportionate share of the net pension liability associated with the District		36,753	96,272	134,515	177,055	233,849
Total	\$ 220,810,192	\$ 193,695,209	\$ 191,130,192	\$ 219,537,552	\$ 173,445,741	\$ 148,471,524
District's covered payroll	\$ 125,107,895	\$ 124,085,919	\$ 118,020,491	\$ 116,609,215	\$ 122,369,574	\$ 119,705,334
District's proportionate share of the net pension liability as a percentage of its covered payroll	176.50%	156.07%	161.87%	188.15%	141.59%	123.84%
Plan fiduciary net position as a percentage of the total pension liability	78.56%	80.27%	79.33%	76.06%	81.44%	84.03%

### Note:

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

### REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CONTRIBUTIONS TEACHERS' RETIREMENT SYSTEM OF GEORGIA FOR THE YEAR ENDED JUNE 30,

	 2020	 2019 2018		2017		2016		2015	
Contractually required contributions	\$ 27,935,372	\$ 26,147,550	\$	20,858,843	\$ 16,841,524	\$	16,640,135	\$	16,091,599
Contributions in relation to the contractually required contribution	27,935,372	26,147,550		20,858,843	 16,841,524	_	16,640,135		16,091,599
Contribution deficiency (excess)	\$ 	\$ 	\$		\$ 	\$	-	\$	
District's covered payroll	\$ 132,144,617	\$ 125,107,895	\$	124,085,919	\$ 118,020,491	\$	116,609,215	\$	122,369,574
Contributions as a percentage of covered payroll	21.14%	20.90%		16.81%	14.27%		14.27%		13.15%

#### 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 TEACHERS' RETIREMENT SYSTEM OF GEORGIA FOR THE YEAR ENDED JUNE 30, 2020

### **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 increases 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 the rates of mortality, retirement, disability, withdrawal, and salary increases. The expectation of retired life mortality was changed to 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).

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

# REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30,

	 2020	2019		2018			2017	 2016	2015	
Districts's proportion of the net pension liability	0.00%		0.00%		0.00%		0.00%	0.00%		0.00%
District's proportionate share of the net pension liability	\$ -	\$	-	\$	-	\$	-	\$ -	\$	-
State of Georgia's proportionate share of the net position liability	 3,082,710	_	2,974,903	_	2,609,861		3,330,650	 2,201,966		1,764,249
Total	\$ 3,082,710	\$	2,974,903	\$	2,609,861	\$	3,330,650	\$ 2,201,966	\$	1,764,249
District's covered payroll	\$ 4,916,247	\$	4,995,782	\$	4,398,447	\$	3,895,721	\$ 3,924,838	\$	3,579,735
District's proportionate share of the net pension liability as a percentage of its covered payroll	N/A		N/A		N/A		N/A	N/A		N/A
Plan fiduciary net position as a percentage of the total pension liability	85.02%		85.26%		85.69%		81.00%	87.00%		88.29%

### Note:

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

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30, 2020

### **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 increases 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 the rates of mortality, retirement, and withdrawal. The expectation of retired life mortality was changed to the RP-2000 Blue Collar Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB (set forward three years for males and two years for females).

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

# REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30,

	 2020		2019		2018		2017		2016		2015
District's proportion of the net pension liability	0.011981%		0.011533%		0.009877%		0.013386%		0.014033%		0.019619%
District's proportionate share of the net pension liability	\$ 494,400	\$	474,125	\$	401,138	\$	633,214	\$	568,533	\$	735,834
District's covered payroll	\$ 309,391	\$	295,241	\$	241,835	\$	311,239	\$	325,087	\$	436,547
District's proportionate share of the net pension liability as a percentage of its covered payroll	159.80%		160.59%		165.87%		203.45%		174.89%		168.56%
Plan fiduciary net position as a percentage of the total pension	76.74%		76.68%		76.33%		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.

# REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CONTRIBUTIONS EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30,

	2020		2019		2018		2017		2016		 2015
Contractually required contributions	\$	79,488	\$	76,667	\$	72,895	\$	59,709	\$	62,565	\$ 71,389
Contributions in relation to the contractually required contribution		79,488		76,667		72,895		59,709		62,565	 71,389
Contribution deficiency (excess)	\$	<u>-</u>	\$	<u>-</u>	\$		\$	<u>-</u>	\$	<u>-</u>	\$ 
District's covered payroll	\$	322,336	\$	309,391	\$	295,241	\$	241,835	\$	253,095	\$ 325,087
Contributions as a percentage of covered payroll		24.66%		24.78%		24.69%		24.69%		24.72%	21.96%

### 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 EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30, 2020

### **Changes of Assumptions**

On December 17, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System. Primary among the changes were the updates to the rates of mortality, retirement, withdrawal, and salary increases.

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

# REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF PROPORTIONATE SHARE OF THE NET OPEB LIABILITY SCHOOL OPEB FUND FOR THE YEAR ENDED JUNE 30,

	2020	 2019	2018
District's proportion of the net OPEB liability	1.410417%	1.407188%	1.388798%
District's proportionate share of the net OPEB liability	\$ 173,088,426	\$ 178,849,276	\$ 195,125,560
District's covered-employee payroll	\$ 103,503,014	\$ 98,314,469	\$ 103,879,397
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	167.23%	181.92%	187.84%
Plan fiduciary net position as a percentage of the total OPEB liability	4.63%	2.93%	1.61%

#### Note

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

# REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CONTRIBUTIONS SCHOOL OPEB FUND FOR THE YEAR ENDED JUNE 30,

	2020	2019	2018		
Contractually required contribution	\$ 4,765,552	\$ 7,596,074	\$	7,293,321	
Contributions in relation to the contractually required contribution	4,765,552	 7,596,074		7,293,321	
Contribution deficiency (excess)	\$ 	\$ 	\$		
District's covered-employee payroll	\$ 109,593,995	\$ 103,503,014	\$	98,314,469	
Contributions as a percentage of covered-employee payroll	4.35%	7.34%		7.42%	

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 SCHOOL OPEB FUND FOR THE YEAR ENDED JUNE 30, 2020

### Changes of benefit terms

There have been no changes in benefit terms.

### Changes in assumptions

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

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

## BIBB COUNTY SCHOOL DISTRICT COMBINING FUND STATEMENTS & SCHEDULES

### NONMAJOR GOVERNMENTAL FUNDS

**CAPITAL IMPROVEMENTS**To account for local major capital expenditures funded from local sources.

SCHOOL DISCRETIONARY

To account for the portion of the school activity resources used for general

governmental expenditures.

### COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2020

ASSETS	Capital Projects Capital Improvements		Special Revenue School Discretionary		Total Nonmajor overnmental Funds
Cash Investments	\$	1,340,315	\$	525,489 -	\$ 525,489 1,340,315
Total assets	\$	1,340,315	\$	525,489	\$ 1,865,804
LIABILITIES					
Accounts payable Due to other funds	\$	<u>-</u>	\$	7,337 827	\$ 7,337 827
Total liabilities				8,164	 8,164
FUND BALANCES					
Committed for: Capital projects Student activities Total fund balances		1,340,315 - 1,340,315		517,325 517,325	 1,340,315 517,325 1,857,640
Total liabilities and fund balances	\$	1,340,315	\$	525,489	\$ 1,865,804

# COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	 	Capital Projects Capital provements	F	Special Revenue School cretionary		Total Nonmajor vernmental Funds
REVENUES	<b>C</b>	1.026	\$	965 653	<b>C</b>	067 570
Local sources Interest earned	\$	1,926	Ф	865,652	\$	867,578
Total revenues		20,085 22,011		865,652		20,085 887,663
EXPENDITURES				_		
Current:						
Instruction		-		783,594		783,594
General administration		4,000		-		4,000
Maintenance and operations		93,898		-		93,898
Student transportation		-		57,014		57,014
Capital outlay		750,000		-		750,000
Total expenditures		847,898		840,608		1,688,506
Excess (deficiency) of revenues over (under) expenditures		(825,887)		25,044		(800,843)
OTHER FINANCING SOURCES						
Proceeds from sale of assets		13,116		-		13,116
Transfers in		73,132		-		73,132
Total other financing sources		86,248		-		86,248
Net change in fund balances		(739,639)		25,044		(714,595)
FUND BALANCES, beginning of year, as restated		2,079,954		492,281		2,572,235
FUND BALANCES, end of year	\$	1,340,315	\$	517,325	\$	1,857,640

### SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS 2011 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	 Original Estimated Cost <sup>1</sup>	 Current Estimated Cost <sup>1</sup>	 Prior Years <sup>2,3,4,5</sup>	 Current Year	 Total
Acquiring, constructing and equipping five new elementary schools	\$ 74,529,000	\$ 50,084,922	\$ 50,084,922	\$ -	\$ 50,084,922
Renovating, extending, repairing, and equipping existing school facilities	33,999,000	39,072,012	39,072,012	-	39,072,012
Acquiring, constructing and equipping various athletic facilities	13,375,000	16,260,061	16,006,171	253,411	16,259,582
Constructing and equipping a replacement facility for maintenance and custodial operations	6,577,000	5,478,265	5,478,265	-	5,478,265
Providing controlled access entrances at existing schools and improving school site safety and traffic flow throughout the District	5,949,000	10,646,736	10,646,736	(2,195)	10,644,541
Purchasing new technology, fine arts equipment, athletic equipment, and safety and security systems throughout the District	20,000,000	29,936,233	29,511,537	424,696	29,936,233
Purchasing school buses, vehicles, and maintenance, custodial, and transportation equipment	8,500,000	10,235,541	10,235,541	-	10,235,541
Planning for new District site acquisition, site development and construction, and paying expenses incident to accomplishing the foregoing projects <sup>2</sup>	 13,200,000	 21,122,967	 21,122,967	 <u>-</u> _	21,122,967
	\$ 176,129,000	\$ 182,836,737	\$ 182,158,151	\$ 675,912	\$ 182,834,063

<sup>&</sup>lt;sup>1</sup> The original resolution calling for the imposition of the Local Option Sales Tax includes an amount not to exceed \$198,500,000. The original amount budgeted is less than the not to exceed amount as a conservative measure not to exceed actual collected. Adjustments to the budget may be made as collections are received. Tax collections began in January 2011.

<sup>&</sup>lt;sup>2</sup> Included in the expenditures shown above, the District has incurred interest to provide advanced funding for the above projects. Prior year interest was \$3,403,244.

<sup>&</sup>lt;sup>3</sup> Included in the expenditures shown above are expenditures which were funded by grant funds in the amount of \$16,021,229 and E-rate funds of \$3,915,794.

<sup>&</sup>lt;sup>4</sup> Included in estimated costs are bond expenditures.

### SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS 2016 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	 Original Estimated Cost <sup>1</sup>	 Current Estimated Cost	 Prior Years <sup>2</sup>	Current Year	Total
Acquiring, constructing and equipping one new elementary school	\$ 19,000,000	\$ 18,500,000	\$ 530,318	\$ 14,946,385	\$ 15,476,703
Consolidation of Appling Middle School and Northeast High School to a shared campus	45,000,000	59,245,602	33,093,211	22,660,957	55,754,168
Renovating, extending, repairing and equipping existing school facilities	33,980,081	22,534,479	18,808,509	1,153,379	19,961,888
Acquiring, constructing and equipping various athletic facilities	1,000,000	1,000,000	749,993	48,562	798,555
Constructing and equipping a replacement facility for campus policy and transportation	5,000,000	6,629,885	6,629,545	340	6,629,885
Providing controlled access entrances and updating security technology throughout the District	4,000,000	2,156,000	1,516,841	436,467	1,953,308
Constructing, furnishing and equipping auditoriums, including new auditoriums at Rutland High School and Westside High School	18,000,000	16,000,000	484,348	10,890,977	11,375,325
Capital outlay projects for educational purposes for us by approved charter school operators	4,776,342	1,376,105	1,316,901	-	1,316,901
Purchasing new technology, fine arts equipment, athletic equipment, and safety and security systems throughout the District	22,635,720	22,759,615	21,850,230	779,691	22,629,921
Purchasing school buses, vehicles and maintenance, custodial, and transportation equipment	4,000,000	4,000,000	811,213	1,439,596	2,250,809
Planning for new District site acquisition, demolition of surplus property, site development and construction, and paying expenses incident to accomplishing the					
foregoing projects	 8,819,251	 7,875,972	 5,844,895	 1,461,671	 7,306,566
	\$ 166,211,394	\$ 162,077,658	\$ 91,636,004	\$ 53,818,025	\$ 145,454,029

<sup>&</sup>lt;sup>1</sup> The original resolution calling for the imposition of the Local Option Sales Tax includes an amount not to exceed \$185,000,000. The original amount budgeted is less than the not to exceed amount as a conservative measure not to exceed actual collected. Adjustments to the budget may be made as collections are received. Tax collections began in January 2016.

<sup>&</sup>lt;sup>2</sup> Included in the expenditures shown above are expenditures which were funded by grant funds in the amount of \$6,719,230.

Total expenditures, 2011 Issue	\$ 675,912
Total expenditures, 2016 Issue	53,818,025
Total expenditures SPLOST Fund	\$ 54,493,937

### **NONMAJOR ENTERPRISE FUNDS**

**WELLNESS CENTER**To account for the operation of the Wellness Center.

**HUTCHINGS ACADEMY**To account for the operations of the various business enterprise ventures of

the students in the industry pathway programs at the Hutchings College and  $% \left( 1\right) =\left( 1\right) \left( 1\right)$ 

Career Academy.

## COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS JUNE 30, 2020

	Wellness Center		Hutchings Academy	No	Total onmajor orise Funds
ASSETS					
CURRENT ASSETS Cash	\$		\$ 45,604	\$	45,604
Investments		889	45,004	Ψ 	45,604
Total current assets	4	889_	45,604		50,493
CAPITAL ASSETS					
Furniture and equipment		129			15,129
Total depreciable assets	15	129	-		15,129
Less accumulated depreciation		596)			(12,596)
Total capital assets	2	533			2,533
Total assets	7	422	45,604		53,026
DEFERRED OUTFLOWS OF RESOURCES					
Pensions	79	589	-		79,589
Other post-employment benefits	5	413			5,413
Total deferred outflows of resources	85	002			85,002
LIABILITIES					
CURRENT LIABILITIES					
Accrued payroll and payroll withholdings	5	093			5,093
Total current liabilities	5	093	-		5,093
NONCURRENT LIABILITIES					
Net pension liability	277	946	-		277,946
Net other post-employment benefit liability	69	418			69,418
Total noncurrent liabilities	347	364			347,364
Total liabilities	352	457			352,457
DEFERRED INFLOWS OF RESOURCES					
Pensions	16	695	-		16,695
Other post-employment benefits	18	332			18,332
Total deferred inflows of resources	35	027			35,027
NET POSITION (DEFICIT)					
Investment in capital assets	2	533	-		2,533
Unrestricted	(297		45,604		(251,989)
Total net position (deficit)	\$ (295	060)	\$ 45,604	\$	(249,456)

# COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION NONMAJOR ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	-	Wellness Center		Hutchings Academy		Total Ionmajor rprise Funds
OPERATING REVENUES						
Local sources	\$	28,270	\$	32,450	\$	60,720
Total operating revenues		28,270		32,450		60,720
OPERATING EXPENSES						
Enterprise operations		87,579		14,948		102,527
Depreciation		1,447				1,447
Total operating expenses		89,026		14,948		103,974
Operating income (loss)		(60,756)		17,502		(43,254)
Income (loss) before transfers		(60,756)		17,502		(43,254)
Transfers in		112,921		<u>-</u>		112,921
Total transfers		112,921		-		112,921
Change in net position		52,165		17,502		69,667
NET POSITION (DEFICIT), beginning of year		(347,225)		28,102		(319,123)
NET POSITION (DEFICIT), end of year	\$	(295,060)	\$	45,604	\$	(249,456)

### COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

CASH FLOWS FROM OPERATING	Wellness Center		Hutchings Academy		Total Nonmajor Enterprise Funds	
ACTIVITIES						
Receipts from local sources	\$	28,220	\$	32,450	\$	60,670
Payments to suppliers	·	(1,158)	·	(14,948)	•	(16,106)
Payments to employees		(51,900)		<u>-</u>		(51,900)
Net cash provided by (used in) operating activities		(24,838)		17,502		(7,336)
Net increase (decrease) in cash and cash equivalents		(24,838)		17,502		(7,336)
Cash and cash equivalents, beginning of year		29,727		28,102		57,829
Cash and cash equivalents, end of year	<u>\$</u>	4,889	\$	45,604	\$	50,493
Classified as:						
Cash	\$	-	\$	45,604	\$	45,604
Investments		4,889		-		4,889
	\$	4,889	\$	45,604	\$	50,493

(Continued)

### COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	-	Vellness Center	utchings cademy	Total Nonmajor Enterprise Funds	
Reconciliation of operating income (loss) to net cash					
provided by (used in) operating activities:					
Operating income (loss)	\$	(60,756)	\$ 17,502	\$	(43,254)
Adjustments to reconcile operating income (loss)					
to net cash provided by (used in) operating activities:					
Depreciation		1,447	-		1,447
Increase in payroll related liabilities		34,521	-		34,521
(Decrease) in unearned revenue		(50)	 <u> </u>		(50)
Net cash provided by (used in) operating activities	\$	(24,838)	\$ 17,502	\$	(7,336)

### **INTERNAL SERVICE FUNDS**

WORKERS' COMPENSATION To account for the self-insured workers' compensation claims activity of the

District.

UNEMPLOYMENT COMPENSATION To account for the provision of unemployment benefits of the employees of

the District.

## COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS JUNE 30, 2020

ASSETS	Workers' Compensation	Unemployment Compensation	Total Internal Service Funds
Cash	\$ 1,703,859	\$ 550,857	\$ 2,254,716
Total assets	1,703,859	550,857	2,254,716
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable Accrued claims expense, current portion	52,450 500,000	4,980	57,430 500,000
Total current liabilities	552,450	4,980	557,430
NONCURRENT LIABILITIES Accrued claims expense	468,870		468,870
Total liabilities	1,021,320	4,980	1,026,300
NET POSITION			
Unrestricted	682,539	545,877	1,228,416
Total net position	\$ 682,539	\$ 545,877	\$ 1,228,416

# COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION INTERNAL SERVICE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Workers' Compensation	Unemployment Compensation	Total Internal Service Funds
OPERATING REVENUES			
Local sources	\$ 2,176,516	\$ 108,823	\$ 2,285,339
Total operating revenues	2,176,516	108,823	2,285,339
OPERATING EXPENSES			
Central support services	-	34,204	34,204
Maintenance and operations	1,493,977	-	1,493,977
Total operating expenses	1,493,977	34,204	1,528,181
Operating income	682,539	74,619	757,158
NET POSITION, beginning of year		471,258	471,258
NET POSITION, end of year	\$ 682,539	\$ 545,877	\$ 1,228,416

### COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

				Unemployment Compensation		otal Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from interfund services provided	\$	2,176,741	\$	108,823	\$	2,285,564
Payments for interfund services used		(1,819,599)		(29,224)		(1,848,823)
Net cash provided by operating activities		357,142		79,599		436,741
Net increase in cash and						
cash equivalents		357,142		79,599		436,741
Cash and cash equivalents, beginning of year		1,346,717		471,258		1,817,975
Cash and cash equivalents, end of year	\$	1,703,859	\$	550,857	\$	2,254,716
Reconciliation of operating income to net cash						
provided by operating activities:						
Operating income	\$	682,539	\$	74,619	\$	757,158
Adjustments to reconcile operating income						
to net cash provided by operating activities:						
Decrease in accounts receivable		225		-		225
Increase (decrease) in accounts payable		(112,298)		4,980		(107,318)
(Decrease) in accrued claims expense		(213,324)				(213,324)
Net cash provided by operating activities	\$	357,142	\$	79,599	\$	436,741

### **CUSTODIAL FUNDS**

STUDENT ACTIVITY To account for the portion of student activity funds related to school-wide

fund raising activities.

SECTION 125 CAFETERIA PLAN

To account for flex medical and dependent care for the employees of the

District.

## COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS JUNE 30, 2020

ASSETS	Student Activity	 ection 125 eteria Plan	 Custodial Funds
Cash	\$ 607,353	\$ 553,655	\$ 1,161,008
Investments Accounts receivable	 	 125	 125
Total assets	 607,353	 553,780	 1,161,133
LIABILITIES			
Accounts payable	18,508	10,162	28,670
Total liabilities	 18,508	 10,162	 28,670
NET POSITION			
Restricted for individuals, organizations and other governments	\$ 588,845	\$ 543,618	\$ 1,132,463

## COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS JUNE 30, 2020

ADDITIONS	Student Activity	Section 125 Cafeteria Plan	Custodial Funds
ADDITIONS Local collections	\$ 1,508,704	\$ 808,494	\$ 2,317,198
Interest income	-	99	99
Total additions	1,508,704	808,593	2,317,297
DEDUCTIONS			
Collections disbursed	1,351,357	771,282	2,122,639
Total deductions	1,351,357	771,282	2,122,639
Change in net position	157,347	37,311	194,658
NET POSITION			
Beginning of year, as restated	431,498	506,307	937,805
End of year	\$ 588,845	\$ 543,618	1,132,463



## III. STATISTICAL SECTION

### **III. STATISTICAL SECTION**

This part of the Bibb County School District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the District's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	94 – 101
These schedules contain trend information to help the reader understand how the	
District's financial performance and well-being have changed over time.	
Revenue Capacity	102 – 107
These schedules contain information to help the reader assess the District's most	
significant local revenue sources.	
Debt Capacity	108 – 112
These schedules present information to help the reader assess the affordability of the	
District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	113 and 114
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	115 – 135
These schedules contain service and infrastructure data 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 in these schedules is derived from the District's financial reports for the relevant year.

### NET POSITION BY ACTIVITY<sup>1</sup> LAST TEN FISCAL YEARS

			Fisca	ıl Ye	ar	
	 2011		2012		2013	 2014
Governmental activities						
Net investment in capital assets	\$ 336,728,828 <sup>3</sup>	\$	345,725,006 <sup>3</sup>	\$	351,383,227 <sup>3</sup>	\$ 371,973,663 <sup>3</sup>
Restricted	42,340,704	ı	35,715,288 <sup>4</sup>		43,712,893 4	41,245,665 <sup>4</sup>
Unrestricted	7,573,552		29,133,665		27,067,312	28,585,951
Total governmental activities net position	\$ 386,643,084	\$	410,573,959	\$	422,163,432	\$ 441,805,279
Business-type activities						
Net investment in capital assets	\$ 8,555,886	\$	8,372,765	\$	8,033,338	\$ 7,448,327
Unrestricted	9,904,584		9,964,608		9,996,834	11,060,218
Total business-type activities net position	\$ 18,460,470	\$	18,337,373	\$	18,030,172	\$ 18,508,545
Primary government						
Net investment in capital assets	\$ 345,284,714 <sup>3</sup>	\$	354,097,771 <sup>3</sup>	\$	359,416,565 <sup>3</sup>	\$ 379,421,990 <sup>3</sup>
Restricted	42,340,704	ı	35,715,288 <sup>4</sup>		43,712,893 4	41,245,665
Unrestricted	17,478,136		39,098,273		37,064,146	39,646,169
Total primary government net position	\$ 405,103,554	\$	428,911,332	\$	440,193,604	\$ 460,313,824

<sup>&</sup>lt;sup>1</sup> Per Audited Financial Statements.

<sup>&</sup>lt;sup>2</sup> Net position is restricted for debt service for the 2004 Contractual Obligation, related to the financing of the Central Office Building and the 2005 and 2006 General Obligation Bonds

<sup>&</sup>lt;sup>3</sup> Increase in assets is due to completion of Capital Improvement Program construction projects.

<sup>&</sup>lt;sup>4</sup> Net position is restricted for debt service for the 2004 Contractual Obligation, related to the financing of the Central Office Building and the 2010 General Obligation Bonds.

<sup>&</sup>lt;sup>5</sup> Net position reflects the implementation of GASB Statement No. 68 for pensions. Previous years were not updated to reflect the prior period adjustment required in FY15.

<sup>&</sup>lt;sup>6</sup> Net position reflects the implementation of GASB Statement No. 75 for other postemployment benefit plans. Previous years were not updated to reflect the prior period adjustment required in FY18.

					Fis	cal Y	/ear				
	2015		2016		2017		2018		2019		2020
\$	411,682,794 <sup>3</sup>	\$	430,576,027 <sup>3</sup>	\$	436,390,020 <sup>3</sup>	\$	445,487,053 <sup>3</sup>	3 \$	475,093,983	\$	510,828,944
	21,366,620 (167,355,742) <sup>5</sup>		23,290,305 (153,091,162) <sup>5</sup>		27,528,844 (145,486,012) <sup>5</sup>		32,943,977 (325,724,920) <sup>5</sup>	5,6	17,968,965 (319,648,501)		3,217,214 (311,462,290)
\$	265,693,672	\$	300,775,170	\$	318,432,852	\$	152,706,110	\$	173,414,447	\$	202,583,868
æ	7 420 005	Ф.	7 722 050	•	7 240 640	<b>c</b>	0.000.000	<b>c</b>	0.042.000	ф	0.404.440
\$	7,130,065 10,001,160	\$	7,733,958 10,623,338	\$	7,340,640 10,852,331	\$	8,282,822 (8,280,908)	\$	8,013,669 (6,950,189)	\$	8,194,412 (12,080,256)
\$	17,131,225	\$	18,357,296	\$	18,192,971	\$	1,914	\$	1,063,480	\$	(3,885,844)
\$	418,812,859 <sup>3</sup>	\$	438,309,985 <sup>3</sup>	\$	443,730,660	\$	453,769,875	\$	483,107,652	\$	519,023,356
Ψ	21,366,620	Ψ	23,290,305	Ψ	27,528,844	Ψ	32,943,977	Ψ	17,968,965	Ψ	3,217,214
	(157,354,582) 5		(142,467,824) 5		(134,633,681)		(334,005,828)		(326,598,690)		(323,542,546)
\$	282,824,897	\$	319,132,466	\$	336,625,823	\$	152,708,024	\$	174,477,927	\$	198,698,024

### CHANGES IN NET POSITION <sup>1</sup> LAST TEN FISCAL YEARS

		Fiscal Year	
	2011	2012	2013
Expenses			
Primary government:			
Governmental activities:	<b>A</b>	<b>^</b>	
Instruction	\$ 199,491,917	3 \$ 203,772,832	\$ 205,659,113
General administration	4,668,333	5,861,574	6,211,520
Maintenance and operations	16,500,975	16,352,520	18,236,055
Student transportation Interest on long-term debt	8,373,330 1,071,614	8,625,627 591,481	9,152,170 252,873
Total governmental activities expenses	230,106,169	235,204,034	239,511,731
	200,100,100	200,201,001	200,011,101
Business-type activities: School food services	13,432,390	14,985,982	15,831,626
Stadiums	230,871	236,514	224,022
Wellness center	41,938	79,914	41,180
Hutchings Academy	-	-	
Total business-type activities expenses	13,705,199	15,302,410	16,096,828
Total primary government expenses	243,811,368	250,506,444	255,608,559
Program revenues			
Primary government:			
Governmental activities:	4 440 220	4 256 207	2.005.522
Charges for services, Instruction <sup>4</sup> Operating grants and contributions	4,442,339 147,108,861	4,356,387 2 123,193,096	2,985,532 137,796,072
Capital grants and contributions	1,048,870	133	630,000
Total governmental activities program revenues	152,600,070	127,549,616	141,411,604
Business-type activities:			
Charges for services:			
School food services	1,651,755	1,632,573	1,572,918
Stadiums	2,175	2,825	8,100
Wellness center	45,473	39,775	51,745
Hutchings Academy Operating grants and contributions	12,722,185	13,245,440	13,911,752
Total business-type activities program revenues	14,421,588	14,920,613	15,544,515
Total primary government revenues	167,021,658	142,470,229	156,956,119
General revenues and other changes in net position			
Primary government:			
Governmental activities:			
Property taxes	77,490,597	74,724,411	74,167,428
Sales taxes	33,274,668	34,782,651	30,436,212
Other taxes Grants and contributions not restricted to specific programs	775,254 4,678,040	778,481 21,469,657	1,055,738 4,307,244
Investment earnings	109,937	80,093	116,990
Gain on sale of assets	11,606	-	42,221
Transfers	(250,000)	(250,000)	(230,000)
in net position	116,090,102	131,585,293	109,895,833
Business-type activities:			
Investment earnings	10,370	8,700	11,232
Gain (loss) on sale of assets	-	-	3,880
Transfers	250,000	250,000	230,000
in net position in net position	260,370 116,350,472	258,700	245,112
·	110,330,472	131,843,993	110,140,945
Change in net position	20 504 002	22 020 075	11 705 700
Governmental activities Business-type activities	38,584,003 976,759	23,930,875 (123,097)	11,795,706 (307,201)
Total primary government change in net position	\$ 39,560,762	\$ 23,807,778	\$ 11,488,505
. Star primary government enange in not position	<del>\$\tau\tau\tau\tau\tau\tau\tau\tau\tau\tau</del>	Ψ 20,001,110	Ψ 11,400,000

<sup>&</sup>lt;sup>1</sup> Per Audited Financial Statements.

<sup>&</sup>lt;sup>2</sup> Decrease in operating grants and contributions is due to a reduction in State QBE funding in 2009 due to the reduction in State Health insurance rates.

<sup>&</sup>lt;sup>3</sup> Decrease in instructional expenses is due to a decrease in the State Health Insurance rate for 2009 only.

<sup>&</sup>lt;sup>4</sup> All charges for services in governmental activities are allocated to the instruction function.

							Fiscal Year						
_	2014		2015		2016		2017		2018		2019		2020
\$	190,364,402	\$	196,468,392	\$	195,955,268	\$	216,651,601	\$	222,758,006	\$	228,658,723	\$	238,782,019
Ψ	5,215,289	Ψ	5,167,493	*	4,759,529	Ψ	6,459,667	Ψ	7,572,905	Ψ	6,987,654	Ψ	4,821,062
	20,426,804		20,132,996		19,187,800		19,014,928		19,637,436		20,440,578		20,675,001
	11,549,958		10,594,376		9,152,453		11,004,051		12,850,636		11,800,340		10,594,348
	19,671		151,109		104,347		96,142		83,679		67,610		51,531
	227,576,124		232,514,366		229,159,397		253,226,389		262,902,662		267,954,905		274,923,961
	14,894,576		16,482,281		16,970,986		17,831,199		19,148,812		16,752,713		19,275,280
	257,388		238,188		248,195		266,576		225,676		-		-
	37,533		51,403		44,548		218,188		25,171		154,610		89,026
_	15,189,497		16,771,872		17,263,729		7,089 18,323,052		32,959 19,432,618		31,169 16,938,492		14,948 19,379,254
_								_					
	242,765,621		249,286,238		246,423,126		271,549,441	_	282,335,280		284,893,397		294,303,215
	3,022,010		2,863,690		3,273,133		5,272,721		4,604,926		3,832,706		4,215,879
	135,353,965		141,585,311		144,741,808		150,667,178		153,748,947		157,427,574		160,615,215
	2,106,421		5,969,435		9,751,642		216,527		1,213,603		498,550		6,974,648
	140,482,396		150,418,436		157,766,583		156,156,426		159,567,476		161,758,830		171,805,742
	1,410,199		896,391		1,021,825		829,349		774,008		889,145		705,950
	8,325		2,384		2,700		120		, 0 0 0		-		-
	44,525		42,642		38,165		34,990		31,929		29,737		28,270
	-		-		-		20,999		39,340		38,980		32,450
	14,040,401		16,576,213		17,170,063		16,960,358		16,600,007		16,861,484		13,421,632
	15,503,450		17,517,630		18,232,753		17,845,816		17,445,284		17,819,346		14,188,302
	155,985,846		167,936,066		175,999,336		174,002,242		177,012,760		179,578,176		185,994,044
	75,155,287		73,371,367		73,941,113		82,306,656		83,045,079		82,745,587		84,115,832
	29,266,620		29,916,162		29,746,664		29,262,925		31,467,695		33,292,045		34,283,229
	945,425		857,679		1,148,187		1,396,848		1,061,942		932,224		1,217,967
	1,415,932		2,975,284		1,731,235		1,695,974		7,881,481		8,403,645		11,971,919
	95,507 11,606		94,963		137,113		315,242		949,070		1,498,448		767,048
	(154,802)		(230.002)		(230.000)		(250,000)		(250,000)		32,463		(112,921)
_	106,735,575		106,985,453		106,474,312		114,727,645		124,155,267		126,904,412		132,243,074
	,,		,,		,		,		, ,		,		,,
	9,618		12,912		27,047		60,447		139,209		200,236		113,564
	-		,		,		2,464		5,941		12,939		92
	154,802		230,002		230,000		250,000		250,000		(32,463)		112,921
	164,420		242,914		257,047		312,911		395,150		180,712		226,577
	106,899,995		107,228,367		106,731,359		115,040,556		124,550,417		127,085,124		132,469,651
										_			
	19,641,847		24,889,523		35,081,498		17,657,682		20,820,081		20,708,337		29,124,855
	478,373		988,672		1,226,071		(164,325)		(1,592,184)		1,061,566		(4,964,375)
\$	20,120,220	\$	25,878,195	\$	36,307,569	\$	17,493,357	\$	19,227,897	\$	21,769,903	\$	24,160,480

### FUND BALANCES - GOVERNMENTAL FUNDS <sup>1</sup> LAST TEN FISCAL YEARS

				Fisca	al Yea	ar	
		2011	3	2012		2013	 2014
General Fund							
Nonspendable	\$	92,982	\$	244,860	\$	533,396	\$ 609,305
Restricted		42,727		=		=	=
Assigned		3,717,583		8,060,032		7,396,557	7,465,783
Unassigned		18,259,199		16,666,784		16,573,293	17,768,672
Reserved		-		-		-	-
Unreserved		-					 
Total general fund	<u>\$</u>	22,112,491	\$	24,971,676	\$	24,503,246	\$ 25,843,760
All Other Governmental Funds							
Nonspendable	\$	-	\$	-	\$	-	\$ -
Restricted		42,297,977		40,245,768		43,712,893	41,245,665
Committed		2,314,783		2,274,362		2,306,739	1,969,668
Reserved		-		-		-	-
Unreserved, reported in:							
Special revenue funds		633,146		-		-	-
Capital projects funds		3,255,939		-		-	-
Total all other governmental funds	\$	48,501,845	<sup>2</sup> \$	42,520,130	\$	46,019,632	\$ 43,215,333

<sup>&</sup>lt;sup>1</sup> Per Audited Financial Statements.

<sup>&</sup>lt;sup>2</sup> The increase in fund balance is primarily due to the issuance of the Series 2010 General Obligation Bonds (\$30,000,000) on September 29, 2010.

<sup>&</sup>lt;sup>3</sup> The School District implemented GASB No. 54 for the fiscal year ended June 30, 2011.

<sup>&</sup>lt;sup>4</sup> The \$6.2 million decrease in the General Fund balance was primarily due to the use of reserve funds to finance FY 2009 governmental operations.

<sup>&</sup>lt;sup>5</sup> Continued reductions is due to the use of these funds to finance the 2005 Capital Improvement Program expenditures.

<sup>&</sup>lt;sup>6</sup> The increase in fund balance is primarily due to the increase in furlough days taken by District employees coupled with a concerted effort to curtail expenditures.

		Fisca	al Yea	r			
 2015	 2016	 2017		2018		2019	 2020
\$ 239,718	\$ 410,957	\$ 408,265	\$	222,902	\$	504,976	\$ 466,676
- 6,182,492	- 1,795,524	- 2,554,577		3,723,032		-	-
15,222,178	23,173,055	29,352,497		28,347,669		27,431,202	35,454,963
-	-	-		-		-	-
\$ 21,644,388	\$ 25,379,536	\$ 32,315,339	\$	32,293,603	\$	27,936,178	\$ 35,921,639
\$ 6,823	\$ _	\$ -	\$	_	\$	-	\$ -
21,366,620	23,290,305	27,528,844		32,943,977		17,968,965	3,217,214
1,761,495	2,216,583	2,098,827		2,567,577		2,527,669	1,857,640
-	-	-		-		-	-
-	-	-		-		-	-
	 	 					 -
\$ 23,134,938	\$ 25,506,888	\$ 29,627,671	\$	35,511,554	\$	20,496,634	\$ 5,074,854

### CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS 1 LAST TEN FISCAL YEARS

				Fisca	l Ye	ar		
		2011	_	2012	_	2013		2014
Revenues								
Local sources	\$	116,883,410		114,926,700	\$	109,409,813	\$	109,365,858
State sources		107,977,489 <sup>6</sup>		106,601,196		103,222,294		103,047,361
Federal sources		39,504,593 <sup>6</sup>	5	41,682,410		36,593,385		35,486,462
Interest income		109,937		80,093		116,990		95,507
On-behalf payments		547,296		296,016		456,379		470,833
Other sources		71,444		-		42,221		11,606
Total revenues	_	265,094,169		263,586,415		249,841,082		248,477,627
Expenditures								
Current:								
Instruction		190,720,299		193,547,986		188,285,121		180,180,576
General administration		4,556,517		5,464,792		6,376,750		4,866,993
Maintenance and operations		16,252,755		16,225,211		18,027,739		19,930,398
Student transportation		7,488,491		7,858,200		8,454,927		10,917,474
On-behalf payments		547,296	,	296,016	,	456,379	,	470,833
Capital outlay		9,545,322		26,042,084		22,902,159	-	19,045,691
Debt service: Principal retirement		20,630,529		10,316,102		11,652,770		11,578,392
Interest and fiscal charges		1,729,622		1,312,666		1,080,627		795,089
Bond issuance costs		377,000		1,312,000		1,000,027		7 95,009
Total expenditures	_	251,847,831	_	261,063,057		257,236,472	_	247,785,446
Excess of revenues over expenditures		13,246,338	_	2,523,358		(7,395,390)		692,181
Other financing sources (uses)								
Proceeds from capital lease		-		-		-		-
Proceeds from sale of assets		-		17,002		10,108,763		-
Bond proceeds		30,000,000		-		-		-
Premium on bonds issued		2,701,490		-		-		-
Transfers in		24,591,646 <sup>3</sup>		28,754,722		20,764,413		15,408,845
Transfers out		(26,166,929) <sup>3</sup>	· _	(30,528,527)		(20,446,714)		(17,564,811)
Total other financing sources (uses)	_	31,126,207	_	(1,756,803)	_	10,426,462	_	(2,155,966)
Extraordinary item		-	_			-		-
Net change in fund balances	\$	44,372,545	\$	766,555	\$	3,031,072	\$	(1,463,785)
Debt service as a percentage								
of non-capital expenditures								
		9.25%		4.94%		5.29%		5.44%

<sup>&</sup>lt;sup>1</sup> Per Audited Financial Statements.

<sup>&</sup>lt;sup>2</sup> Decrease in Capital Outlay is due to the sunset of the 2005 Capital Improvement Program.

<sup>&</sup>lt;sup>3</sup> Includes transfers from the SPLOST Fund to the Debt Service Fund for payment on the 2005 Bonds.

<sup>&</sup>lt;sup>4</sup> The Extraordinary Item reflects an insurance reimbursement due to the District for tornado damage.

<sup>&</sup>lt;sup>5</sup> Decrease in Interest Revenue is due to the reduction in funds available for investment as we complete the 2005 Capital Improvement Program projects as well as the significant reduction in interest rates.

<sup>&</sup>lt;sup>6</sup> Decrease in state revenues and increase in federal revenues is due to the replacement of state revenues with federal revenues by the State of Georgia along with an increase in federal funding due to the receipt of ARRA funding.

2015	2016	2017	2018	2019	2020
	<del></del>	· · · · · · · · · · · · · · · · · · ·	·		
\$ 107,455,922	\$ 108,287,322	\$ 120,115,562	\$ 121,059,712	\$ 120,816,439	\$ 122,096,193
116,258,325	127,153,940	119,476,359	133,181,720	137,182,988	145,866,323
33,716,689	28,823,502	29,664,740	27,076,728	28,921,589	33,114,357
94,963	137,113	315,242	949,070	1,498,448	767,048
490,225	478,332	468,043	499,864	357,703	527,194
75,964	51,073	106,957	53,795	132,197	16,364
258,092,088	264,931,282	270,146,903	282,820,889	288,909,364	302,387,479
191,986,673	188,558,129	196,085,273	213,156,741	222,053,033	219,116,829
5,167,445	4,768,804	6,104,050	7,065,522	6,659,239	4,843,257
19,903,719	19,009,020	18,307,905	18,579,959	19,478,516	20,083,497
9,638,364	8,197,322	9,936,759	11,500,149	10,503,993	9,332,958
490,225	478,332	468,043	499,864	357,703	527,194
53,651,548	37,436,482	27,514,371	25,320,592	48,817,848	55,264,824
434,231	291,486	327,774	502,236	532,391	548,469
151,109	104,347	96,142	83,679	67,610	51,531
<u>-</u>		<u> </u>			
281,423,314	258,843,922	258,840,317	276,708,742	308,470,333	309,768,559
(23,331,226)	6,087,360	11,306,586	6,112,147	(19,560,969)	(7,381,080)
-	-	_	_	-	_
-	608,902	-		156,161	13,116
-	=	=	=	=	=
-	-	-	-	-	-
-	51	-	-	132,071	73,132
(948,541)	(589,215)		(250,000)	(99,608)	(186,053)
(948,541)	19,738	(250,000)	(250,000)	188,624	(99,805)
<del>-</del>	<u>-</u>	<u> </u>	<u>-</u>	<u>-</u>	<u> </u>
\$ (24,279,767)	\$ 6,107,098	\$ 11,056,586	\$ 5,862,147	\$ (19,372,345)	\$ (7,480,885)
0.25%	0.18%	0.18%	0.23%	0.23%	0.24%

## ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

			Assesse	ed Va	alue			
					Motor			
Fiscal	Residential	Commercial	Industrial		Vehicle		Other	Total
Year	 Property	Property	 Property		Property	_	Property	 Property
2011	\$ 2,314,060,733	\$ 1,516,041,435	\$ 362,589,484	\$	349,085,600	\$	204,613,278	\$ 4,746,390,530
2012	2,281,356,418	1,491,104,317	367,285,446		347,406,200		241,146,055	4,728,298,436
2013	2,184,969,532	1,441,064,425	352,449,693		338,215,220		239,112,624	4,555,811,494
2014	2,141,522,348	1,459,212,160	340,062,977		357,594,990		247,068,452	4,545,460,927
2015	2,096,647,260	1,455,905,068	360,473,200		301,551,920		253,240,795	4,467,818,243
2016	2,034,777,589	1,475,420,757	385,341,214		210,348,700		262,818,098	4,368,706,358
2017	2,023,324,452	1,514,467,545	401,927,651		158,458,740		270,981,269	4,369,159,657
2018	2,008,937,892	1,572,253,004	457,218,675		118,018,850		279,915,930	4,436,344,351
2019	2,052,275,035	1,575,404,654	490,851,289		89,764,110		279,850,191	4,488,145,279
2020	2,111,918,848	1,633,384,021	462,204,663		71,441,620		289,820,239	4,568,769,391

Source: Bibb County Tax Commissioner's Office

Notes: The County assesses property at 40% of actual value. Actual tax value is calculated by dividing assessed value (before exemptions) by 40%. Tax rates are per \$1,000 of assessed value.

		Total	Taxable Property	, <u> </u>		
	Less		Assessed	Actual	Total Direct	Assessed Value as a Percentage of
ı			Value	Value	Tax Rate	Actual Value
\$	378,145,013	\$	4,368,245,517	\$ 11,865,976,325	17.9450	36.81%
	389,946,690		4,338,351,746	11,820,746,090	17.9450	36.70%
	384,341,159		4,171,470,335	11,389,528,735	17.9450	36.63%
	379,268,253		4,166,192,674	11,363,652,318	17.9450	36.66%
	391,859,575		4,075,958,668	11,169,545,608	17.9450	36.49%
	396,425,213		3,972,281,145	10,921,765,895	17.9450	36.37%
	398,899,448		3,970,260,209	10,922,899,143	19.9450	36.35%
	423,265,034		4,013,079,317	11,090,860,878	19.8140	36.18%
	441,301,932		4,046,843,347	11,220,363,198	19.3140	36.07%
	442,044,447		4,126,724,944	11,421,923,478	18.8140	36.13%

## DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS

	2011		 2012	-	2013
Bibb County School District					
Maintenance and Operations	\$	17.9450	\$ 17.9450	\$	17.9450
Total Direct Rate - School District		17.9450	\$ 17.9450	\$	17.9450
	<del></del>				
County Rates (Direct)					
General	\$	10.0030	\$ 12.0030	\$	12.0030
Bond		-	-		-
Fire District		1.2055	 1.4885		1.5162
Total Direct Rate - County	<u>\$</u>	11.2085	\$ 13.4915	\$	13.5192
City Rates					
Macon					
General	\$	9.8000	\$ 9.8000	\$	9.7000
Bond			 		=
Total Direct Rate - City	\$	9.8000	\$ 9.8000	\$	9.7000

Source: Bibb County Tax Commissioner's Office

				Fis	scal Year						
2014	2015	015		2017		2018		2019		2020	
\$ 17.9450	\$ 17.9450	\$	17.9450	\$	19.9450	\$	19.8140	\$	19.3140	\$	18.8140
\$ 17.9450	\$ 17.9450	\$	17.9450	\$	19.9450	\$	19.8140	\$	19.3140	\$	18.8140
\$ 12.0030	\$ 14.6520	\$	14.6520	\$	14.6520	\$	17.6520	\$	20.6520	\$	20.3310
1.5199	-		-		-		-		-		-
\$ 13.5229	\$ 14.6520	\$	14.6520	\$	14.6520	\$	17.6520	\$	20.6520	\$	20.3310
\$ 9.7000	\$ 4.8500	\$	-	\$	-	\$	-	\$	-	\$	-
\$ 9.7000	\$ 4.8500	\$		\$		\$		\$		\$	

## PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND NINE YEARS AGO

		2020			2011	
Employer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Georgia Power Company	\$ 93,834,049	1	2.27%	\$ 50,261,704	2	1.15%
Graphic Packaging International, Inc.	88,655,462	2	2.15%	59,157,312	1	1.35%
YKK (USA), Inc.	54,032,447	3	1.31%	40,999,149	3	0.94%
Coliseum Medical Centers	42,533,737	4	1.03%	35,701,798	4	0.82%
River Crossing Shoppes LLC	28,501,172	5	0.69%	17,431,477	9	0.40%
Armstrong World Industries, Inc.	26,573,747	6	0.64%	25,636,787	6	0.59%
Norfolk Southern Combined Railroad	25,702,842	7	0.62%	21,478,770	7	0.49%
AT&T	21,401,232	8	0.52%	-	-	-
Walmart	21,326,201	9	0.52%	15,952,826	10	0.37%
Atlanta Gas Light Company	18,886,236	10	0.46%	-	-	-
Bellsouth (AT&T) Telecommunications	-	-	-	27,378,511	5	0.63%
Paragon Trade Brands, Inc.	 -	-		19,939,257	8	0.46%
	\$ 421,447,125		10.21%	\$ 313,937,591		7.20%

Source: Bibb County Tax Commissioner's Office

## PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

		Taxes Levied				Collected with Year of t	hin the Fiscal the Levy			Tax Collections to Date		
		for the			Total		Percentage	Co	llections in		Percentage	
Fiscal	Tax	Fiscal Year			Adjusted		of Original	Sı	ubsequent		of Adjusted	
Year	Year	(Original Levy)	Ad	justments	Levy	Amount	Levy		Years	Amount	Levy	
2011	2010	\$ 78,388,166	\$	450,155	\$ 78,838,321	\$ 75,026,552	95.71%	\$	3,399,447	\$ 78,425,999	99.48%	
2012	2011	77,851,722		(609,636)	77,242,086	73,518,853	94.43%		3,494,234	77,013,087	99.70%	
2013	2012	74,857,035		135,083	74,992,118	72,188,549	96.44%		2,531,162	74,719,711	99.64%	
2014	2013	74,762,330		396,649	75,158,979	70,398,953	94.16%		2,391,977	72,790,930	96.85%	
2015	2014	73,143,079		833,595	73,976,674	68,935,730	94.25%		2,337,716	71,273,446	96.35%	
2016	2015	71,282,586		1,109,250	72,391,836	68,223,914	95.71%		2,172,260	70,396,174	97.24%	
2017	2016	79,190,029		1,300,384	80,490,413	76,340,411	96.40%		1,931,454	78,271,865	97.24%	
2018	2017	79,518,277		726,522	80,244,799	76,557,481	96.28%		1,630,996	78,188,477	97.44%	
2019	2018	78,163,874		427,529	78,591,403	75,067,396	96.04%		1,013,097	76,080,493	96.81%	
2020	2019	77,640,203		392,154	78,032,357	74,294,237	95.69%		-	74,294,237	95.21%	

Source: Bibb County Tax Commissioner's Office

### RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

						Gove	rnme	ntal Activities		
	General						Total		% of	
Fiscal	Obligation Bonds			Capital		Note		Primary	Personal	
Year			Leases		Payable		Government		Income <sup>1</sup>	Population
2011	\$	32,122,599 <sup>3</sup>	\$	1,876,102	\$	-	\$	33,998,701	0.68%	155,54
2012		22,130,745 4		780,000		-		22,910,745	0.41%	156,43
2013		11,213,891 <sup>5</sup>		5,445,157 <sup>6</sup>		3,935,839 7		20,594,887	0.37%	156,46
2014		- 8		4,571,791		3,865,810		8,437,601	0.15%	155,79
2015		-		-		3,633,734		3,633,734	0.06%	154,31
2016		-		-		3,342,248		3,342,248	0.06%	153,72
2017		-		-		3,014,474		3,014,474	0.05%	152,76
2018		-		-		2,512,238		2,512,238	0.04%	152,86
2019						1,979,847		1,979,847	0.03%	153,09
2020		-		-		1,431,378		1,431,378	0.02%	153,15

<sup>&</sup>lt;sup>1</sup> Source: U.S. Department of Commerce, Bureau of Economic Analysis

Note: Amounts above do not include the debt for the Academy for Classical Education (ACE) charter school.

<sup>&</sup>lt;sup>1</sup> Notes: See additional personal income data on Schedule of Demographic and Economic Statistics on page 112.

<sup>&</sup>lt;sup>2</sup> Source: U.S. Department of Commerce, Bureau of Economic Analysis

<sup>&</sup>lt;sup>2</sup> Notes: See additional population statistics on Schedule of Demographic and Economic Statistics on page 112.

<sup>&</sup>lt;sup>3</sup> Includes 2010 General Obligation Bonds of \$30,000,000 plus unamortized Bond Premium of \$2,122,599. The final payment on the 2005 Bo March 2011.

<sup>&</sup>lt;sup>4</sup> Includes 2010 General Obligation Bonds of \$20,780,000 plus unamortized Bond Premium of \$1,350,745. The reduction is due to a \$9,700 payment made on the 2010 Bonds in March 2012.

<sup>&</sup>lt;sup>5</sup> Includes 2010 General Obligation Bonds of \$10,635,000 plus unamortized Bond Premium of \$578,891. The reduction is due to a \$10, payment made on the 2010 Bonds in March 2013.

<sup>&</sup>lt;sup>6</sup> Increase is due to the Macon Promise Neighborhood Capital Lease.

<sup>&</sup>lt;sup>7</sup> Increase is due to the Wipro Note payable.

<sup>&</sup>lt;sup>8</sup> Decrease is due to the payoff of the 2010 General Obligation Bonds. The final payment of \$10,635,000 was made in March 2014.

### RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS

(amounts expressed in thousands, except per capita amount)

Fiscal Year	Ob	eneral bligation Bonds	A	ss: Amounts vailable in ebt Service Fund	 Total	% of Estimated Actual Taxable Value of Property	Per Capita	
2011	\$	32,123	\$	14,311 <sup>1</sup>	\$ 17,812	0.15%	114	
2012		22,131 <sup>2</sup>		10,795	11,336	0.10%	72	
2013		11,214 <sup>3</sup>		10,269	945	0.01%	6	
2014		- 4		-	-	0.00%	-	
2015		-		-	-	0.00%	-	
2016		-		-	-	0.00%	-	
2017		-		-	-	0.00%	-	
2018		-		-	-	0.00%	-	
2019		-		-	-	0.00%	-	
2020		-		-	-	0.00%	-	

<sup>&</sup>lt;sup>1</sup> The \$13.9 million increase in debt service represents the amount reserved to cover the first principal payment on the Series 2010 Issue in April 2012.

<sup>&</sup>lt;sup>2</sup> The \$9.9 million decrease in GO Bonds reflects a principal payment made in March 2012 on the Series 2010 Issue (\$9,220,000).

<sup>&</sup>lt;sup>3</sup> The \$10.9 million decrease in GO Bonds reflects a principal payment mae in March 2013 on the Series 2010 Issue (\$10,145,000).

<sup>&</sup>lt;sup>4</sup> The \$11.2 million decrease in GO Bonds is due to the final payment being made on the Series 2010 Issue in March 2014.

### LEGAL DEBT MARGIN LAST TEN FISCAL YEARS <sup>1</sup>

	 2011		2012		2013
Debt limit	\$ 436,824,552	\$	433,835,175	\$	417,147,034
Total net debt applicable to limit	 30,000,000	!	20,780,000	2	10,635,000
Legal debt margin	\$ 406,824,552	\$	413,055,175	\$	406,512,034

<sup>&</sup>lt;sup>1</sup> Source: Bibb County Tax Commissioner's Office

<sup>&</sup>lt;sup>2</sup> Represents \$30 million General Obligation Bonds issued September 29, 2010 for the 2010 Capital Improvement Program.

2014	2015	2016	2017	2018	2019	2020
\$ 416,619,267	\$ 407,595,866	\$ 397,228,115	\$ 397,026,021	\$ 401,307,932	\$ 404,684,335	\$ 412,672,494
\$ 416,619,267	\$ 407,595,866	\$ 397,228,115	\$ 397,026,021	\$ 401,307,932	\$ 404,684,335	\$ 412,672,494
Total net debt appli	cable to the limit as a	percentage of debt li	mit			0.00%
Legal Debt Margin	Calculation for Fiscal	Year 2020				
Gross tax digest for t	the School District as o	f January 1, 2019				\$ 4,568,769,391
Less school bond ex	emptions					442,044,447
Net bond tax digest						4,126,724,944
Debt limit (10% of ne	et bond tax digest)					412,672,494
Less amount of outst	anding debt applicable	to limit				
Legal debt margin						\$ 412,672,494

#### DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT JUNE 30, 2020

	Debt Outstanding		Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt	
Direct Contractual Obligation Debt					
Contractual Obligation Debt	\$	1,431,378	100%	\$	1,431,378
Total Direct Contractual Obligation Debt		1,431,378			1,431,378
Overlapping Debt					
General Obligation Debt					
Series 2017 Special Purpose Local Option Sales Tax Bonds		29,195,000	100%		29,195,000
Series 2017 SPLOST Unamortized premium		4,029,681	100%		4,029,681
Series 2014 Tax Allocation District Bonds Second Street		4,410,000	100%		4,410,000
<b>Total Overlapping General Obligation Debt</b>		37,634,681			37,634,681
Contractual Obligation Debt					
Macon-Bibb County Industrial Authority Revenue Bonds					
Series 2015 Revenue Refunding Bass Pro Shop Project and Sofkee Park		7,640,000	100%		7,640,000
Series 2015 Revenue Refunding unamortized premium		273,306	100%		273,306
Macon-Bibb County Urban Development Authority Revenue Bonds					
Series 2010 Revenue Refunding		2,380,000	100%		2,380,000
Series 2010 Revenue Refunding unamortized premium		24,062	100%		24,062
Series 2013B Public Projects		1,355,000	100%		1,355,000
Series 2013B Public Projects unamortized premium		12,056	100%		12,056
Series 2015A Revenue Bonds		11,935,000	100%		11,935,000
Series 2015B Revenue Bonds		6,155,000	100%		6,155,000
Series 2016A Revenue Bonds		3,503,079	100%		3,503,079
Series 2016C Revenue Bonds		1,904,132			1,904,132
Series 2017A Revenue Refunding Bonds		14,965,000	100%		14,965,000
Series 2017A Revenue Refunding Bonds unamortized premium		2,560,393	100%		2,560,393
Series 2017B Revenue Refunding Bonds		1,280,000	100%		1,280,000
Series 2017B Revenue Refunding Bonds unamortized premium		17,010	100%		17,010
Series 2019 Revenue Bonds		2,897,212	100%		2,897,212
Series 2019 Refunding Revenue Bonds		8,125,000	100%		8,125,000
Series 2020 Revenue Bond		24,000,000			24,000,000
Certificates of Participation		13,452,000	100%		13,452,000
Capital Lease		243,184	100%		243,184
Macon-Bibb County Urban Development Authority Promissory Note		990,669	100%		990,669
Total Overlapping Contractual Obligation Debt		103,712,103			103,712,103
Total Overlapping Debt		141,346,784			141,346,784
Total Direct and Overlapping Debt	\$	142,778,162		\$	142,778,162

Source: Macon-Bibb County

#### Notes:

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Bibb County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

# DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Population <sup>1</sup>	Personal Income <sup>2</sup> (thousands of dollars)	Per Capita Personal Income <sup>2</sup>	Median Age <sup>3</sup>	School Enrollment	Unemployment Rate <sup>4</sup>
2011	155,547	\$ 5,476,147	\$ 35,206	35.50	24,961 <sup>5</sup>	10.9%
2012	156,433	5,592,551	35,750	35.60	24,730 <sup>6</sup>	10.4%
2013	156,462	5,570,724	35,604	36.00	24,508 <sup>7</sup>	10.0%
2014	155,791	5,684,094	36,485	36.10	24,180 <sup>8</sup>	8.7%
2015	154,314	5,725,181	37,101	36.30	24,354 <sup>9</sup>	7.2% <sup>3</sup>
2016	153,721	5,899,611	38,379	36.50	24,457 <sup>10</sup>	6.1%
2017	152,760	6,008,761	39,335	35.60	23,988 <sup>11</sup>	6.0%
2018	152,862	6,119,162	40,031	36.80	24,110 <sup>12</sup>	4.5%
2019	153,095	6,385,462	41,709	37.10	23,877 <sup>13</sup>	4.2%
2020	153,159	6,539,253	42,696	37.20	21,812 <sup>14</sup>	7.7%

<sup>&</sup>lt;sup>1</sup> Source: U.S. Census Bureau, Population Estimates Program.

<sup>&</sup>lt;sup>2</sup> Source: U.S. Department of Commerce, Bureau of Economic Analysis. Figures are for the prior calendar year.

<sup>&</sup>lt;sup>3</sup> Source: Middle GA Regional Development Center.

<sup>&</sup>lt;sup>4</sup> Source: GA Department of Labor.

<sup>&</sup>lt;sup>5</sup> FY 2011 includes Pre-Kindergarten through 12th Grade plus 51 students served by Residential Treatment Facilities.

<sup>&</sup>lt;sup>6</sup> FY 2012 includes Pre-Kindergarten through 12th Grade plus 21 students served by Residential Treatment Facilities.

<sup>&</sup>lt;sup>7</sup> FY 2013 includes Pre-Kindergarten through 12th Grade plus 31 students served by Residential Treatment Facilities.

<sup>&</sup>lt;sup>8</sup> FY 2014 includes Pre-Kindergarten through 12th Grade plus 49 students served by Residential Treatment Facilities.

<sup>&</sup>lt;sup>9</sup> FY 2015 includes Pre-Kindergarten through 12th Grade plus 48 students served by Residential Treatment Facilities and 759 students enrolled at the Academy for Classical Education (ACE) Charter School.

<sup>&</sup>lt;sup>10</sup> FY 2016 includes Pre-Kindergarten through 12th Grade plus 44 students served by Residential Treatment Facilities and 1,130 students enrolled at the Academy for Classical Education (ACE) Charter School.

<sup>&</sup>lt;sup>11</sup> FY 2017 includes Pre-Kindergarten through 12th Grade plus 62 students served by Residential Treatment Facilities and 1,394 students enrolled at the Academy for Classical Education (ACE) Charter School.

<sup>&</sup>lt;sup>12</sup> FY 2018 includes Pre-Kindergarten through 12th Grade plus 26 students served by Residential Treatment Facilities and 1,541 students enrolled at the Academy for Classical Education (ACE) Charter School.

<sup>&</sup>lt;sup>13</sup> FY 2019 includes Pre-Kindergarten through 12th Grade plus 28 students served by Residential Treatment Facilities and 1,708 students enrolled at the Academy for Classical Education (ACE) Charter School.

<sup>&</sup>lt;sup>14</sup> FY 2020 includes Pre-Kindergarten through 12th Grade plus 14 students served by Price Residential Treatment Facility.

# PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

		2020			2011	
		1	Percentage of Total		1	Percentage of Total
<u>Employer</u>	Employees <sup>1</sup>	Rank <sup>1</sup>	Employment <sup>2</sup>	Employees <sup>1</sup>	Rank <sup>1</sup>	Employment <sup>2</sup>
GEICO	6,100	1	8.98%	4,184	2	5.58%
Navicent Health Medical Center	5,000	2	7.36%	5,300	1	7.06%
Bibb County School District	3,475 <sup>3</sup>	3	5.12%	3,495 <sup>3</sup>	3	4.66%
Macon-Bibb Government	2,200	4	3.24%	=	-	-
Amazon	1,560	5	2.30%	-	-	-
Coliseum Health Systems	1,200	6	1.77%	1,400	4	1.87%
YKK (USA), Inc.	1,180	7	1.74%	700	8	0.93%
Wal-Mart Super Stores	1,125	8	1.66%	=	-	=
Mercer University	950	9	1.40%	868	6	1.16%
United States Postal Service	600	10	0.88%	521	10	0.69%
Georgia Farm Bureau Federation	525	11	0.77%	554	9	0.74%
Graphic Packaging International	525	11	0.77%	-	-	-
City of Macon, Georgia	-	-	-	1,200	5	1.60%
Bibb County, Georgia	<u> </u>	-		770	7	1.03%
	24,440		36.00%	18,992		25.32%

<sup>&</sup>lt;sup>1</sup> Source: Macon-Bibb County Industrial Authority.

<sup>&</sup>lt;sup>2</sup> Source: Georgia Department of Labor.

<sup>&</sup>lt;sup>3</sup> Source: District records, does not include Academy for Classical Education (ACE) charter school employees.

# OPERATING STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Total Governmental Activities Expenditures <sup>1</sup>	Full Student Membership <sup>2</sup>	Cost per Pupil	Percentage Change	Teaching Staff (FTEs) <sup>3</sup>	Pupil/ Teacher Ratio
2011	\$ 230,106,169	24,961	\$ 9,219	2.47%	1,667.23	14.97
2012	235,204,034	24,730	9,511	3.17%	1,572.38	15.73
2013	239,511,731	24,508	9,773	2.75%	1,585.06	15.46
2014	227,576,124	24,180	9,412	-3.69%	1,519.13	15.92
2015	232,514,366	24,354	9,547	1.44%	1,573.03	15.48
2016	229,159,397	24,457	9,370	-1.86%	1,553.20	15.75
2017	253,226,389	23,988	10,556	12.66%	1,518.00	15.80
2018	262,902,662	24,110	10,904	3.30%	1,619.94	14.88
2019	267,774,722	23,877	11,215	2.85%	1,653.84	14.44
2020	274,923,961	21,812	12.604	12.39%	1,542.01 4	14.15

<sup>&</sup>lt;sup>1</sup> Per Audited Financial Statements.

Note: The FY 2015 through FY 2019 student membership and teaching staff includes the Academy for Classical Education (ACE) charter school's students.

<sup>&</sup>lt;sup>2</sup> Source: School District Records (includes Pre-Kindergarten through 12th Grade).

<sup>&</sup>lt;sup>3</sup> Source: GA Department of Education: Full-Time Equivalent teaching slots.

<sup>&</sup>lt;sup>3</sup> Source: GA Department of Education: Full-Time Equivalent teaching slots.

<sup>&</sup>lt;sup>4</sup> Decrease in student membership and teaching staff is due to the Academy for Classical Education (ACE) Charter School becoming a state charter school during the FY 2019 - FY 2020 school year.

# DISTRICT EMPLOYEES<sup>1</sup> LAST TEN FISCAL YEARS (as of October 31 of each fiscal year)

	Fiscal Year		
	2011	2012	2013
Classroom Teachers	1,686	1,665	1,527
Administrators and Supervisors	187	184	184
Media Specialists, Guidance Counselors, and Psychologists	114	167 <sup>2</sup>	154
Professional/Technical Support	61	62	56
Aides and Clerical Personnel	637	625	578
Transportation and Maintenance Personnel	283	284	251
Food Service Personnel and Custodians	449	454	445
Other	78	101 <sup>3</sup>	78
	3,495	3,542	3,273

<sup>&</sup>lt;sup>1</sup> Source: School District Records.

<sup>&</sup>lt;sup>2</sup> Increase due to reclassification of Academic/Career/Instructional/Performance Learning Coaches from classroom teachers to Media Specialists, Guidance Counselors and Psychologists.

<sup>&</sup>lt;sup>3</sup> Increase due to additional substitute bus drivers and monitors on payroll.

<sup>&</sup>lt;sup>4</sup> Decreases due to district-wide staffing reductions as a result of decreases in revenue.

Decreases due to district-wide staffing reductions and the opening of the new Academy for Classical Education (ACE) charter school. ACE's employee information is not included.

 $<sup>^{\</sup>rm 6}$  Increase due to additional bus drivers and monitors required to accommodate academic program changes.

<sup>&</sup>lt;sup>7</sup> Increase due to additional part-time cafeteria employees required to serve charter schools and student enrollment increases.

<sup>&</sup>lt;sup>8</sup> Increase due to efforts to reduce student/teacher ratio.

Fiscal Year									
2014	2015	2016	2017	2018	2019	2020			
1,563	1,523	1,541	1,531	1,587 8	1,532	1,535			
208	205	212	212	211	282	210			
159	155	154	155	142	208	221			
53	56	62	75	76	87	70			
553	526	554	561	576	587	633			
278	247	288 <sup>6</sup>	300	305	294	342			
446	392	419 <sup>7</sup>	424	443	438	501			
54	82	114 <sup>3</sup>	74	73	148	40			
3,314	3,186 5	3,344	3,332	3,413	3,576	3,552			

# TEACHER SALARIES LAST TEN FISCAL YEARS

Fiscal	4 Yr	Number 5 Yr	of Full and F	Part Time Te	eachers <sup>2</sup>		(b	inimum Salary ased on yr cert/	(b	aximum Salary ased on yr cert/	Α	ibb Co verage Annual	A	atewide verage Annual
Year	Bachelors	Masters	Specialists		Other	Total		rs exp) <sup>1</sup>		yrs exp) <sup>1</sup>		Salary <sup>2</sup>		Salary <sup>2</sup>
2011	582	786	335	85	9	1,797	\$	33,749	\$	78,099	\$	49,740	\$	54,274
2012	599	727	247	27	3	1,603 <sup>3</sup>		33,749		78,099		51,569		53,002
2013	631	700	242	31	9	1,613		33,749		78,099		51,304		52,956
2014	605	653	254	33	3	1,548		33,749		78,099		51,540		52,973
2015	668	643	251	37	6	1,605		33,749		78,099		50,821		53,424
2016	646	651	240	40	6	1,583		33,749		78,099		50,665		54,215
2017	622	648	223	43	11	1,547		34,760		80,441		52,462		55,530
2018	681	675	240	40	12	1,648		34,760		80,441		48,201		56,333
2019	687	679	239	42	2	1,649		34,760		80,441		50,461		57,066
2020	656	627	227	46	15	1,571 4		37,760		83,441		54,633		60,552

<sup>&</sup>lt;sup>1</sup> Source: School District records.

Note: The FY 2015 through FY 2019 teacher salary information includes the Academy for Classical Education (ACE) charter school teachers.

<sup>&</sup>lt;sup>2</sup> Source: Georgia Department of Education.

<sup>&</sup>lt;sup>3</sup> Decrease in number of teachers is due to a change in the staffing allocation formulas coupled with the loss of positions formerly funded with federal ARRA funds.

<sup>&</sup>lt;sup>4</sup> Decrease in number of teachers is due to the Academy for Classical Education (ACE) becoming a state charter school.

# FREE & REDUCED PRICE LUNCH ELIGIBILITY<sup>1</sup> LAST TEN FISCAL YEARS (as of October 31 of each fiscal year)

Fiscal Year	Number of Students Eligible for Free Meals		Number of Students Eligible for Reduced Price Meals	Total Number of Students Eligible for Free and Reduc Price Meals		Total Student Enrollment (FTE)	% of Students Eligible for Reduced Price Meals
2011	18,046		1,237	19,283		24,961	77.25%
2012	18,249		1,043	19,292		24,730	78.01%
2013	18,401		1,130	19,531		24,508	79.69%
2014	18,729		1,085	19,814		24,180	81.94%
2015	23,990		-	23,990		24,354	98.51%
2016	24,263	2	-	24,263	2	24,457	99.21%
2017	22,644	2	-	22,644	2	23,988	94.40%
2018	24,080	2	-	24,080	2	24,110	99.88%
2019	21,050	2	-	21,050	2	23,877	88.16%
2020	21,812	2	-	21,812	2	21,812	100.00%

<sup>&</sup>lt;sup>1</sup> Source: Georgia Department of Education.

Note: In fiscal year 2015, the School District implemented the Community Eligibility Provision (CEP), whereby all students are eligible to eat free and reimbursement is based on a pre-determined percentage of total meals served. The Academy for Classical Education (ACE) Charter School students are included in these totals.

In fiscal year 2020, reimbursement is based on claiming percentages instead of a pre-determined percentage of total meals served. Due to becoming a state charter school, the Academy for Classical Education (ACE) students are not included in the total.

<sup>&</sup>lt;sup>2</sup> Source: School District Records.

	FY 2011	FY 2012	FY 2013
ELEMENTARY SCHOOLS			
ALEXANDER II MAGNET			
Grade levels served	K - Gr 5	K - Gr 5	K - Gr 5
Square feet	63,559 <sup>30</sup>	63,559	63,559
Capacity	554	554	554
Enrollment	546	552	536
BARDEN			
Grade levels served	Pre K - Gr 5	K - Gr 5	K - Gr 5
Square feet	62,445	62,445	62,445
Capacity	536	536	536
Enrollment	387	367	372
BERND			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	60,102	60,102	60,102
Capacity	480	480	480
Enrollment	473	454	467
BROOKDALE			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	58,713	58,713	58,713
Capacity	628	628	628
Enrollment	477	480	481
BRUCE			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	58,271	58,271	58,271
Capacity	443	443	443
Enrollment	468	459	500
BURDELL/HUNT MAGNET			
Grade levels served	K - Gr 5	K - Gr 5	K - Gr 5
Square feet	62,181	62,181	62,181
Capacity	573	573	573
Enrollment	487	491	501
BURGHARD			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	57,745	57,745	57,745
Capacity	499	499	499
Enrollment	370	361	325

FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
F1 2014	F1 2015	F1 2010	F1 2017	F1 2016	F1 2019	F 1 2020
		V 0.5	V 0.5	V 0.5	D 1/ 0.5	D 14 0 5
K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
63,559	63,559	80,263	80,263	80,263	80,263	80,263
554	554	554	554	323	525	525
586	526	524	518	509	494	481
K - Gr 5	K - Gr 5	K - Gr 5	_ 37	<u>-</u>	-	-
62,445	62,445	62,445	_	-	_	-
536	536	536	_	-	_	-
373	374	287	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
60,102	60,102	56,654	56,654	56,654	56,654	56,654
480	480	480	480	475 <sup>39</sup>	475	475
450	415	400	411	445	453	441
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5 43				
58,713	58,713	59,879	59,879	59,879	59,879	59,879
628	628	628	628	625 <sup>39</sup>	625	625
459	473	407	376	371	355	657
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
58,271	58,271	58,271	58,271	58,271	58,271	58,271
443	443	443	443	475 <sup>39</sup>	475	475
510	506	469	471	445	425	432
K - Gr 5	K - Gr 5	K - Gr 5				
62,181	62,181	62,181	62,181	62,181	62,181	62,181
573	573	573	573	525 <sup>39</sup>	525	525
507	542	500	495	511	482	482
Pre K - Gr 5	Pre K - Gr 5	_ 32	_	_	_	_
57,745	57,745	<u>-</u>	_	<u>-</u>	<u>-</u>	<u>-</u>
499	499	<u>-</u>	_	<u>-</u>	_	_
320	310	_	_	-	-	-

	FY 2011	FY 2012	FY 2013
CARTER			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	61,945	61,945	61,945
Capacity	517	517	517
Enrollment	570	562	579
DANFORTH			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	50,140	50,140	50,140
Capacity	462	462	462
Enrollment	369	279	302
HARTLEY			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	62,187	62,187	62,187
Capacity	536	536	536
Enrollment	374	356	411
HEARD			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	41,485	41,485	41,485
Capacity	591	591	591
Enrollment	652	652	645
HERITAGE			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	72,146	72,146	72,146
Capacity	610	610	610
Enrollment	751	762	819
INGRAM/PYE			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	75,492	75,492	75,492
Capacity	591	591	591
Enrollment	602	579	638
JONES			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	63,368	63,368	63,368
Capacity	443	443	443
Enrollment	410	439	417
LANE			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	47,830	47,830	47,830
Capacity	425	425	425
Enrollment	542	535	518

FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
61,945	61,945	61,945	61,945	61,945	61,945	61,945
517	517	517	517	512 <sup>39</sup>	512	512
592	543	505	468	468	463	453
Pre K - Gr 5	Pre K - Gr 5	_ 33	-	-	-	-
50,140	50,140	-	-	-	-	-
462	462	-	-	=	-	-
331	328	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
62,187	62,187	62,187	62,187	62,187	62,187	62,187
536	536	536	536	524 <sup>39</sup>	524	524
466	437	436	443	488	478	492
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
41,485	96,544	96,544	96,544	96,544	96,544	96,544
591	750	750	750	775 <sup>39</sup>	775	775
586	584	625	584	577	561	574
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
72,146	72,146	72,146	72,146	72,146	72,146	72,146
610	610	610	610	650 <sup>39</sup>	650	650
816	765	748	727	765	672	656
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
75,492	75,492	75,492	75,492	75,492	75,492	75,492
591	591	591	591	650 <sup>39</sup>	650	650
668	635	628	476	456	435	438
Pre K - Gr 5	Pre K - Gr 5	_ 33	<del>-</del>	-	-	-
63,368	63,368	-	-	-	-	-
443	443	-	-	-	-	-
363	335	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
47,830	47,830	47,830	47,830	47,830	47,830	47,830
425	425	425	425	438 <sup>39</sup>	438	438
518	531	503	534	477	443	472

	FY 2011	FY 2012	FY 2013
MARTIN LUTHER KING JR (MLK)			
Grade levels served	-	-	=
Square feet	-	-	-
Capacity	-	-	-
Enrollment	-	-	-
MORGAN			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	54,839	54,839	54,839
Capacity	480	480	480
Enrollment	509	497	526
PORTER			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	50,321	50,321	50,321
Capacity	480	480	480
Enrollment	522	508	495
RICE			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	56,364	56,364	56,364
Capacity	499	499	499
Enrollment	558	558	484
RILEY			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	55,971	55,971	55,971
Capacity	480	480	480
Enrollment	401	432	409
SKYVIEW			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	76,463	76,463	76,463
Capacity	591	591	591
Enrollment	566	579	545
SOUTHFIELD			
Grade levels served	-	-	=
Square feet	-	-	-
Capacity	-	-	-
Enrollment	-	-	=
SPRINGDALE			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	72,276	72,276	72,276
Capacity	628	628	628
Enrollment	662	659	693

FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
-	-	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
=	-	96,612	96,612	96,612	96,612	96,612
-	-	750	750	775 <sup>39</sup>	775	775
-	-	685	738	720	725	656
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	_ 37	-	-	-
54,839	54,839	54,839	-	-	-	-
480	480	480	-	=	-	-
514	503	414	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
50,321	50,321	50,321	50,321	50,321	50,321	50,321
480	480	480	480	475 <sup>39</sup>	475	475
477	461	455	460	418	415	389
Pre K - Gr 5	Pre K - Gr 5	_ 32	_	-	-	-
56,364	56,364	-	-	-	-	-
499	499	-	-	-	-	-
511	527	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	_ 4				
55,971	55,971	55,971	55,971	55,971	55,971	-
480	480	480	480	500 <sup>39</sup>	500	-
420	409	348	370	349	344	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
76,463	76,463	76,463	76,463	76,463	76,463	76,463
591	591	591	591	675 <sup>39</sup>	675	675
542	522	515	500	496	461	448
-	-	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
-	-	114,883	114,883	114,883	114,883	114,883
-	-	900	900	900 39	900	900
-	-	807	803	837	893	816
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5				
72,276	72,276	72,276	72,276	72,276	72,276	72,276
628	628	628	628	650 <sup>39</sup>	650	650
684	622	570	557	616	650	673

# SCHOOL DATA <sup>19</sup> LAST TEN FISCAL YEARS

	FY 2011	FY 2012	FY 2013
TAYLOR	D 1/ 0 -	5 1/ 5 -	
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	71,309	71,309	71,309
Capacity	554	554	554
Enrollment	567	594	564
JNION			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	71,683	71,683	71,683
Capacity	591	591	591
Enrollment	623	610	612
/ETERANS			
Grade levels served	-	-	
Square feet	-	=	
Capacity	-	-	
Enrollment	-	=	
/INEVILLE MAGNET			
Grade levels served	K - Gr 5	K - Gr 5	K - Gr
Square feet	69,629	69,629	69,629
Capacity	499	499	499
Enrollment	516	535	534
VILLIAMS			
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	63,956	63,956	63,956
Capacity	462	462	462
Enrollment	350	309	308
MIDDLE SCHOOLS			
APPLING			
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	109,674	109,674	109,674
Capacity	784	784	784
Enrollment	630	629	604
BALLARD			
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	108,398	108,398	108,398
Capacity	804	804	804
Enrollment	525	484	455
BLOOMFIELD			
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	114,883	114,883	114,883
Capacity	941	941	94
Enrollment	512	511	526

FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
71,309	71,309	71,309	71,309	71,309	71,309	71,309
625	625	625 <sup>39</sup>	554	554	554	554
591	593	553	552	526	568	567
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
71,683	71,683	71,683	71,683	71,683	71,683	71,683
650	650	650 <sup>39</sup>	591	591	591	591
515	486	505	507	548	653	587
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	-	-	-
109,200	109,200	109,200	109,200	=	-	-
775	775	775 <sup>39</sup>	775	-	-	-
790	791	850	811	-	-	-
Pre K - Gr 5	Pre K - Gr 5	PreK - Gr 5	PreK - Gr 5	PreK - Gr 5	K - Gr 5	K - Gr 5
69,629	69,629	69,629	69,629	69,629	69,629	69,629
500	500	500 <sup>39</sup>	499	499	499	499
577	556	499	534	503	560	555 <sup>14</sup>
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
63,956	63,956	63,956	63,956	63,956	63,956	63,956
475	475	475 <sup>39</sup>	462	462	462	462
353	341	337	289	279	296	311
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
109,674	109,674	109,674	109,674	109,674	109,674	109,674
800	800	800 <sup>39</sup>	784	784	784	784
675	616	559	583	609	634	649
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
108,398	108,398	108,398	108,398	108,398	108,398	108,398
875	875	875 <sup>39</sup>	804	804	804	804
694	701	725	756	737	390	401
-	-	-	-	- 34	Gr 6 - Gr 8	Gr 6 - Gr 8
-	-	-	-	-	114,883	114,883
-	-	-	-	-	941	941
					467	473

# SCHOOL DATA <sup>19</sup> LAST TEN FISCAL YEARS

	FY 2011	FY 2012	FY 2013
HOWARD			
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	126,479	126,479	126,479
Capacity	902	902	902
Enrollment	1,032	1,013	1,023
MILLER			
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	116,050	116,050	116,050
Capacity	804	804	804
Enrollment	774	785	809
RUTLAND			
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	126,479	126,479	126,479
Capacity	902	902	902
Enrollment	1,023	977	969
WEAVER			
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	120,277	120,277	120,277
Capacity	1,039	1,039	1,039
Enrollment	898	964	924
HIGH SCHOOLS			
CENTRAL			
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	202,844	202,844	202,844
Capacity	1,008	1,008	1,008
Enrollment	1,073	1,035	1,049
HOWARD			
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	177,130	177,130	177,130
Capacity	1,008	1,008	1,008
Enrollment	1,134	1,158	1,228
HUTCHINGS			
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	100,074 15	100,074	100,074
Capacity	798	798	798
Enrollment	296	318	319
NORTHEAST			
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	231,914	231,914	231,914
oquale loca			
Capacity	1,008	1,008	1,008

FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
126,479	126,479	126,479	126,479	126,479	126,479	126,479
875	875	875 <sup>39</sup>	902	902	902	902
1,080	1,009	993	926	933	921	1,024
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
128,564	128,564	128,564	128,564	128,564	116,050	116,050
800	800	800 <sup>39</sup>	804	804	804	804
576	582	668	763	792	849	881
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
126,479	126,479	126,479	126,479	126,479	126,479	126,479
875	875	875 <sup>39</sup>	902	902	902	902
830	821	883	896	912	881	942
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
120,277	120,277	120,277	120,277	120,277	120,277	120,277
950	950	950 <sup>39</sup>	1,039	1,039	1,039	1,039
953	940	914	809	788	841	875
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
202,844	202,844	202,844	202,844	202,844	202,844	202,844
1,225	1,225	1,225 <sup>39</sup>	1,008	1,008	1,008	1,008
975	1,044	1,118	1,143	1,097	1,082	1,063
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
186,130	186,130	186,130	177,130	177,130	177,130	177,130
1,200	1,200	1,200 <sup>39</sup>	1,008	1,008	1,008	1,008
1,171	1,200	1,249	1,256	1,300	1,186	1,137
		-	-	_ 35	Gr 9 - Gr 12	Gr 9 - Gr 12
-	-					
-	-	-	-	-	100,074	100,074
- - -	- - -	- -	- -	- -	100,074 798	100,074 798
- - - -	- - -	- - -	- - -	- - -		
- - - Gr 9 - Gr 12	- - - - Gr 9 - Gr 12	- - - Gr 9 - Gr 12	- - Gr 9 - Gr 12	- - - Gr 9 - Gr 12	798	798 295
- - - - Gr 9 - Gr 12 231,914	- - - - Gr 9 - Gr 12 231,914	231,914	- - - Gr 9 - Gr 12 231,914	- - - Gr 9 - Gr 12 231,914	798 217	798 295
					798 217 Gr 9 - Gr 12	798 295 Gr 9 - Gr 12

	FY 2011	FY 2012	FY 2013
RUTLAND			
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	159,322	159,322	159,322
Capacity	861	861	861
Enrollment	1,132	1,126	1,094
SOUTHWEST			
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	192,511	192,511	192,511
Capacity	1,008	1,008	1,008
Enrollment	994	969	995
WESTSIDE			
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	183,187	183,187	183,187
Capacity	1,071	1,071	1,071
Enrollment	1,140	1,198	1,141
CHARTER SCHOOL			
ACADEMY FOR CLASSICAL EDUCATION			
Grade levels served	-	-	-
Square feet	-	-	-
Capacity	-	-	-
Enrollment	-	-	-
MACON CHARTER ACADEMY			
Grade levels served	-	-	-
Square feet	-	_	_
Capacity	-	-	-
Enrollment	-	-	-
SPECIALTY SCHOOLS			
BARDEN ACADEMY OF EXCELLENCE			
Grade levels served	-	-	K - Gr 5
Square feet	-	-	4,086
Capacity	-	-	120
Enrollment	-	-	-
BLOOMFIELD ACADEMY OF EXCELLENCE			
Grade levels served	-	-	Gr 6 - Gr 8
Square feet	-	-	3,150
Capacity	-	-	96

FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
159,322	159,322	159,322	159,322	159,322	159,322	159,322
861	861	861	861	930	950	950
1,042	1,062	1,087	1,053	1,024	948	912
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
192,511	192,511	192,511	192,511	192,511	192,511	192,511
1,008	1,008	1,008	1,008	1,262 <sup>39</sup>	1,262	1,262
930	854	866	852	830	874	826
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
183,187	183,187	183,187	183,187	183,187	183,187	183,187
1,071	1,071	1,071	1,071	1,138 <sup>39</sup>	1,138	1,138
1,046	1,109	1,094	1,128	1,137	1,161	990
-	K - Gr 8	K - Gr 9	K - Gr 10	K - Gr 11	K - Gr 12	_ 44
-	130,000 <sup>31</sup>	130,000	130,000	130,000	130,000	-
-	1,127	1,127	1,127	1,127 <sup>39</sup>	1,127	-
-	759	1,130	1,394	1,541	1,708	-
-	_	K - Gr 8	_ 38	-	_	<del>-</del>
-	_	60,000	-	-	-	-
-	-	900	-	-	-	-
-	-	640	-	-	-	-
K - Gr 5	K - Gr 5	_ 36	-	-	_	-
4,086	4,086	-	-	-	-	-
120	120	=	=	=	=	=
_ 18	-	-	-	-	-	-
Gr 6 - Gr 8	Gr 6 - Gr 8	<u> </u>	<del>-</del>	<u>-</u>	-	-
3,150	3,150	-	-	-	-	-
96	96	-	-	-	-	-
<b>-</b> <sup>18</sup>	-	-	-	-	-	-

	FY 2011	FY 2012	FY 2013
ELAM ALEXANDER @ BURKE			
Grade levels served	K - Gr 12	K - Gr 12	K - Gr 12
Square feet	53,986	53,986	53,986
Capacity	462	462	462
Enrollment	- 18	_ 1	8 - 18
HUTCHINGS ACADEMY OF EXCELLENCE			
Grade levels served	-	-	Gr 9 - Gr 12
Square feet	-	-	4,226
Capacity	-	-	144
Enrollment	-	-	- 18
NORTHWOODS ACADEMY			
Grade levels served	PreK	PreK - K	PreK - K
Square feet	39,398	39,398	39,398
Capacity	210	210	210
Enrollment WILLIAM S. HUTCHINGS COLLEGE AND CAREER ACADEMY-LOCATED AT R J WILLIAMS COMPLEX	182	197	_ 18
Grade levels served	-	-	-
Square feet	-	-	-
Capacity	-	-	-
Enrollment	-	-	-
SOAR ACADEMY			
Grade levels served	-	-	-
Square feet	-	-	-
Capacity	-	-	-
Enrollment	-	-	-
Sub Total	24,910	24,709	24,477
Students housed in			
Residential Treatment Facilities	51	21	31
Grand Total	24,961	24,730	24,508

FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12
53,986	53,986	53,986	53,986	53,986	53,986	53,986
462	462	462	462	462 <sup>39</sup>	462	462
_ 18	_ 18	_ 18	_ 18	_ 18	_ 18	_ 18
Gr 9 - Gr 12	Gr 9 - Gr 12	_ 36	_	-	-	_
4,226	4,226	-	-	_	-	-
144	144	-	_	_	-	-
_ 18	_ 18	-	-	-	-	-
PreK - K	PreK - K	PreK - K	PreK - K	PreK - K	PreK - K	PreK - K
39,398	39,398	39,398	39,398	39,398	39,398	39,398
210	210	210	210	100 <sup>39</sup>	100	100
- 18	- <sup>18</sup>	- 18	- 18	- 18	_ 18	- 18
=	=	-	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
=	=	-	56,715	56,715	56,715	56,715
-	-	-	225	225 <sup>39</sup>	225	225
-	-	-	- 18	- 18	- <sup>18</sup>	- 18
-	-	-	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12
-	-	-	100,074	100,074	100,074	100,074
-	-	-	798	798 <sup>39</sup>	798	798
-	-	-	_ 18	_ 18	_ 18	_ 18
24,131	24,307	24,413	23,926	24,074	23,849	21,798
49	48	44	62	26	28	14
24,180	24,355	24,457	23,988	24,100	23,877	21,812

## SCHOOL DATA <sup>19</sup> LAST TEN FISCAL YEARS

1	Footnote not used.
2	Footnote not used.
3	Footnote not used.
4	Footnote not used.
5	Footnote not used.
6	Footnote not used.
7	Footnote not used.
8	Footnote not used.
9	Footnote not used.
10	Footnote not used
11	Footnote not used
12	Footnote not used.
13	Footnote not used.
14	Additional classes added at magnet school.
15 <b>C</b>	The square footage for the adjoining Central Kitchen was inadvertently included in the square footage for the Hutchings Career enter. The square footage has been adjusted to reflect only that of the Hutchings Career Center.
16	Footnote not used.
17	Footnote not used.
18	Students are counted at their home schools.
19	Footnote not used.
20	Footnote not used.
21	Footnote not used.
22	Footnote not used.
	Footnote not used.
24	Footnote not used.
	Footnote not used.
26	Footnote not used.

Footnote not used.
 Footnote not used.
 Footnoted not used.

<sup>&</sup>lt;sup>30</sup> The District purchased a web-based software facility maintenance program in July 2011. As the floor plans were being transferred to the data base, it was discovered that a building which existed before the renovations in FY 2002 had been demolished, but the square footage was still being reported.

<sup>&</sup>lt;sup>31</sup> The Academy for Classifcal Education ("ACE") charter school building is 200,000 square feet. But, as of June 30, 2015, they only occupied 130,000 square feet of that space. AS enrollment increases, more space of the building will be occupied. The Bibb County School District does not own this property.

<sup>&</sup>lt;sup>32</sup> Burghard and Rice Elementary Schools were closed at the end of the FY 2015 school year. The students were consolidated and moved into the Southfield Elementary facility, which is the former Bloomfield Middle School building, at the beginning of the FY 2015-2016 school year.

<sup>&</sup>lt;sup>33</sup> Danforth and Jones Elementary Schools were closed at the end of the FY 2015 school year. The students were consolidated and moved into the newly constructed Martin Luther King Jr. (MLK) Elementary facility at the beginning of the FY 2015-2016 school year. Starting July 2015, the Jones Elementary facility is currently being leased to the Macon-Bibb County Economic Opportunity Council, Inc. Head Start Program.

#### SCHOOL DATA 19 LAST TEN FISCAL YEARS

- <sup>34</sup> Bloomfield Middle School was closed at the end of the FY 2015 school year. The students were consolidated with the Ballard Hudson Middle School students and moved into the Ballard Hudson Middle School facility at the beginning of the FY 2015-2016 school year.
- <sup>35</sup> Hutchings College and Career Academy was closed at the end of the FY 2015 school year. The students were dispersed to their zoned high school.
- <sup>36</sup> Barden Academy of Excellence, Bloomfield Academy of Excellence and Hutchings Academy of Excellence were closed at the end of the FY 2015 school year with the opening of the new Bibb County Alternative School. The Bibb County Alternative School is located on the campus of the former Hutchings College and Career Academy, which is now called SOAR Academy. SOAR Academy serves grades 6-12.
- <sup>37</sup> Barden and Morgan Elementary Schools were closed at the end of the FY 2016 school year. The students were consolidated and moved into the newly constructed Veterans Elementary facility at the beginning of the FY 2016-2017 school year. This new facility is located on the old Morgan Elementary site. Starting July 2016, the Barden Elementary facilities is currently being leased to the Macon-Bibb County Economic Opportunity Council, Inc. Head Start Program.
- <sup>38</sup> Macon Charter Academy, the District's second charter school, was closed in August 2016. The Bibb County School District does not own this property.
- 39 School capacity figures have been updated to refelct the FTE Mid-Range calculated per GADOE regulation 160-5-4.16(a)4.
- <sup>40</sup> Footnote not used.
- <sup>41</sup> In July 2017, the William S. Hutchings College and Career Academy located at the R.J. Williams Complex opened its doors to all high school students interested in high-demand industry pathways. The academy offers rigorous academics and stackable industry credentials. Students can experience courses and real-life application in eight Career, Technical and Agricultural Education (CTAE) pathways while earning both college and high school credit (dual enrollment). These courses are included as part of the student's regular high school schedule. Student transportation is provided to the academy from all home schools via school bus. Partnerships exist with Central Georgia Technical College and Mid-State Bank.
- <sup>42</sup> Footnote not used.
- <sup>43</sup> The Brookdale and Riley Elementary Schools merged and the students were housed at the Brookdale location effective with the start of the FY 2019 FY 2020 school year. The Riley Elementary building was demolished and construction of the new John R. Lewis Elementary School (originally named Rileydale Elementary) began.
- <sup>44</sup> The Academy for Classical Education ("ACE") became a state charter school during the FY 2019 FY 2020 school year.

#### Notes:

All other enrollment fluctuations are due to the transient population in this community.

Pre-Kindergarten classes are moved between sites based on the number of applications received.



# IV. SINGLE AUDIT SECTION



# 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 Members of the Board of Education of the Bibb County School District Macon, 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, the business-type activities, each major fund, and the aggregate remaining fund information of the Bibb County School District (the "District") as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated January 28, 2021.

#### Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing 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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2020-001 that we consider to be a significant deficiency.

#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District'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 financial statements. 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*.

#### The District's Response to Findings

The District's response to the finding identified in our audit is described in the accompany schedule of findings and questioned costs. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

#### **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 & Jerkins, LLC

Macon, Georgia January 28, 2021



## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Members of the Board of Education of the Bibb County School District Macon, Georgia

#### Report on Compliance for Each Major Federal Program

We have audited the Bibb County School District's (the "District") 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 Bibb County School District's major federal programs for the year ended June 30, 2020. The District's major federal programs are identified in the summary of audit 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 District'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; 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 District'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 District's compliance.

#### **Opinion on Each Major Federal Program**

In our opinion, the District 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, 2020.

#### Report on Internal Control Over Compliance

Management of the District 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 District'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 District'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 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 of 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.

Mauldin & Jerkins, LLC

Macon, Georgia January 28, 2021

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Entity ID Number	Total Expenditures
U.S. DEPARTMENT OF AGRICULTURE  Passed through Georgia Department of Education:			
Child Nutrition Cluster	40.555	0050400414000	<b>A</b> 000 704
USDA - Food Distribution	10.555	205GA324N1099	\$ 1,296,784
School Breakfast Program	10.553	205GA324N1099	3,394,250
National School Lunch Program	10.555	205GA324N1099	8,148,775
School Snack Program  Total Child Nutrition Cluster	10.555	205GA324N1099	128,114 12,967,923
Fresh Fruit and Vegetable Program	10.582	205GA324L1603	433,179
NOIDE	10.570	00504050400	00.000
NSLP Equipment Assistance Grant	10.579	205GA350N8103	36,269
Total U.S. Department of Agriculture			13,437,371
U.S. DEPARTMENT OF DEFENSE Direct Program:			
Junior R.O.T.C.	Unknown	N/A	460,242
Total U.S. Department of Defense	Onknown	IN/A	460,242
U.S. DEPARTMENT OF EDUCATION Direct Programs:			
Carol M. White Physical Education Program Grant	84.215F	N/A	103,964
Subtotal direct programs, Department of Education			103,964
Passed through Georgia Department of Education:			
Title I Programs - Local Education Agency	84.010A	S010A180010	2,674,653
Title I Programs - Local Education Agency	84.010A	S010A190010	10,888,035
Title I Programs - School Improvement Grant	84.010	S010A180010	965,215
Title I Programs - School Improvement Grant	84.010	S010A190010	1,022,430
Title I Programs - National Distinguished Schools	84.010	S010A190010	10,933
Title I Programs - School Improvement Grant	84.010	S010A190010	3,035,041 18,596,307
Title I Programs - School Improvement Grant	84.377	S377A180011	346,790
Title I Programs - School Improvement Grant	84.377	S377A190011	1,069,258 1,416,048
			1,110,010
Title I Programs - Migrant Education	84.011	S011A180011	2,078
Title I Programs - Migrant Education	84.011	S011A190011	11,658
Special Education Cluster			13,736
Title VI-B Flowthrough	84.027	H027A180073	635,329
Title VI-B Flowthrough	84.027	H027A190073	3,660,277
Title VI-B PL 94-142 SED Centers	84.027	H027A180073	99,552
Title VI-B PL 94-142 SED Centers	84.027	H027A190073	62,387
Title VI-B Preschool Incentive	84.173	H173A180081	86,740
Title VI-B Preschool Incentive	84.173	H173A190081	110,180
Total, Special Education Cluster			4,654,465
Title II - Part A - Supporting Effective Instruction State Grants	84.367	S367A180001	20,905
Title II - Part A - Supporting Effective Instruction State Grants	84.367	S367A190001	1,175,477
			1,196,382

(Continued)

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Entity ID Number	Total Expenditures
U.S. DEPARTMENT OF EDUCATION (CONTINUED)			
Title III - Part A	84.365	S365A180010	\$ 19,944
Title III - Part A	84.365	S365A190010	29,121
			49,065
Title IV-B, 21st Century Community Learning Centers	84.287	S287C180010	49,837
Title IV-B, 21st Century Community Learning Centers	84.287	S287C190010	1,372,314
			1,422,151
Vocational Education - Basic Grants to States	84.048	V048A180010	19,920
Vocational Education - Basic Grants to States	84.048	V048A190010	371,539
			391,459
Education of Homeless Children and Youth	84.196	S196A180011	10,319
Education of Homeless Children and Youth	84.196	S196A190011	12,637
			22,956
Title IV - Part A Student Support and Academic Enrichment	84.424	S424A180011	384,577
Title IV - Part A Student Support and Academic Enrichment	84.424	S424A190011	876,575
••			1,261,152
Striving Readers - Kindergarten - Grade 5	84.371	S371C110049	155,089
Striving Readers - Middle Schools	84.371	S371C110049	56,540
Striving Readers - High Schools	84.371	S371C110049	10,244
Striving Readers - Birth - Five years	84.371	S371C110049	27,687 249,560
COVID-19 Education Stabilization Funds	84.425D	S425D200012	1,871,137
Total Passed through Georgia Department of Education			31,144,418
Total U.S. Department of Education			31,248,382
U.S. DEPARTMENT OF LABOR			
Direct Program:			
Youth Build Grant	17.274	N/A	171,558
Youth Build Grant	17.274	N/A	170,907
Total U.S. Department of Labor			342,465
Total Expenditures of Federal Awards			\$ 45,488,460

## NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

#### NOTE 1. BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes the federal grant activity of the Bibb County School District (the "District") 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 (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

#### NOTE 2. DE MINIMIS COST RATE

The District elected not to use the 10% de minimis cost rate for the year ended June 30, 2020.

#### NOTE 3. NON-CASH AWARDS

The District received non-cash awards under the National School Lunch Program, CFDA 10.555, in the amount of \$1,296,784, for the year ended June 30, 2020.

#### NOTE 4. SUBRECIPIENTS

The District did not pass through any funds to subrecipients in the year ended June 30, 2020.

# SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

# A. SUMMARY OF AUDIT RESULTS

<u>Financial Statements</u>	
Type of auditor's report issued	Unmodified
Internal control over financial reporting: Material weaknesses identified?	Yes <u>X</u> No
Significant deficiencies identified not considered to be material weaknesses?	_X_Yes None Reported
Noncompliance material to financial statements noted?	YesX_ No
Federal Awards Internal control over major programs: Material weaknesses identified?	YesX_ No
Significant deficiencies identified not considered to be material weaknesses?	YesX_ None Reported
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with the Uniform Gudiance?	YesX_ No

# SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

# A. SUMMARY OF AUDIT RESULTS (CONTINUED)

Identification of major programs:	
	U.S. Department of Education
84.027	<u>Special Education Cluster:</u> Title VI-B Flowthrough
84.027	Title VI-B PL 94-142 SED Centers
84.173	Title VI-B PL Preschool Incentive
84.287	Title IV-B 21st Century Community Learning Centers
84.425D	COVID-19 Education Stabilization Funds
	U.S. Department of Agriculture School Nutrition Cluster
10.555	National School Lunch Program
10.553	School Breakfast Program
10.555	USDA – Food Distribution
10.555	School Snack Program
Dollar threshold used to distinguish between	
Type A and Type B programs:	\$1,364,654
Auditee qualified as low-risk auditee?	YesX No

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

#### B. FINDINGS: FINANCIAL STATEMENTS AUDIT

#### 2020-001. Reconciliation of Cash

Criteria: Generally accepted accounting principles require that cash accounts are reconciled periodically and that reconciling items are cleared within a timely manner.

Condition: Cash accounts as of June 30, 2020 were not reconciled properly.

Context: Several adjustments were required in the General Fund to either correct cash or to properly classify cash and payable balances for the fiscal year ended June 30, 2020.

Effect: Audit adjustments were required to properly reflect cash, payables, expenditures, and interfund transfers in the General Fund as follows:

- An increase to expenditures by \$85,623, a decrease to payables by \$2,596,150, and a decrease in cash balances by \$2,681,773;
- An increase to cash and a decrease to expenditures in the amount of \$4,341;
- A decrease to payables and a decrease to cash in the amount of \$64,485;
- An increase to expenditures and a decrease to cash in the amount of \$205,091;
- An increase to cash and an increase to interfund transfers in the amount of \$8,115;
- An increase to cash and an increase to payables in the amount of \$49,754; and
- An increase in expenditures by \$3,667, an increase in cash by \$145,710, and an increase in payables by \$149,377.

Recommendation: We recommend strengthening internal contorls over the bank reconciliation process to ensure amounts are properly classifed.

Views of Responsible Officials and Planned Corrective Action: We concur. We will strenghten internal contols over the cash function to ensure proper reporting.

# C. FINDINGS AND QUESTIONED COSTS: MAJOR FEDERAL AWARD PROGRAMS AUDIT

None reported.

# SCHEDULE OF PRIOR YEAR FINDINGS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

No prior year findings.



## MANAGEMENT'S CORRECTIVE ACTION PLAN FOR THE FISCAL YEAR ENDED JUNE 30, 2020

2020-001. Reconciliation of Cash

Name of Contact Person Responsible for Corrective Action Plan: Sharon Roberts, Executive Director of Accounting

Corrective Action Plan: The timely reconciliation process of all bank accounts is critical to accurate financial reporting and cash flow projections. The Executive Director of Accounting has implemented a monthly meeting with both the Accounting Manager and the accountant responsible for bank reconciliations. This meeting will ensure that all bank reconciliations are completed timely and all reconciling adjustments are made on the accounting books of the District no later than 30 days after the receipt of the bank statements.

Anticipated Completion Date: Fiscal year 2021