

BIBB COUNTY SCHOOL DISTRICT

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE
FISCAL YEAR ENDED JUNE 30, 2017**

**Bibb County School District
Finance Division**

**484 Mulberry Street
Macon, Georgia 31201**

**BIBB COUNTY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

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I. INTRODUCTORY SECTION



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

As required by State law (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, 2017.

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, 2017. 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. 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 55th 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 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 (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. 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 school district's first locally approved charter school (Academy for Classical Education – ACE) opened its doors on Monday, August 4, 2014 with 760 kindergarten through 8th grade students, with intentions of adding one additional grade each year. As of June 30, 2017, ACE had 1,394 students in kindergarten through tenth grade. The school is located in North Bibb County in a partially renovated 200,000 square foot former corporate building sitting on 39 acres. According to the founders of ACE, former Bibb County School District Educators Laura Perkins and Esterine Stokes, an ACE classical education means extensive Latin study that starts in the 3rd grade and continues in every subsequent grade. The mission of ACE is to build the foundation of knowledge and critical thinking skills necessary for children to become independent learners for life.

The Bibb County School 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 full-time student enrollment in October 2016 was 23,988, a decrease of 459 from the prior year. This decrease is substantially due to the new state funded charter school, CIRRUS, which opened in August 2016. 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 3,332 employees, including over 1,500 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 used in preparing graduates for post-high school objectives. The Bibb County School 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 provide a solid educational foundation for the students served in our twenty-two 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:

- Gifted Programs
- 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

- 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 30th preceding the beginning of the fiscal year on July 1st. This annual budget serves as the foundation for the Bibb County School District's financial planning and control. Effective with the Fiscal Year 2017 budget, 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 390,000 in a 30-mile radius; 4 major seaports within a 4-hour truck travel time; international airfreight facilities only 75 minutes away; 2 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.⁴

Macon-Bibb County is filled with cultural and entertainment opportunities. Macon-Bibb County is the home of over 10 museums, 5 tours, 7 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'll find Georgia's largest African American Museum; the Tubman African American Museum and the Georgia Sports Hall of Fame. The Museum of Arts & 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 performs with local and national musicians.⁴

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.⁴

At approximately 250 square miles, Macon-Bibb County is the 121st largest of Georgia's 159 counties and ranks 14th in the state with a population total of 152,760. According to the Georgia Department of Labor, Macon-Bibb County had a 2016 civilian workforce of 68,856² with a 6.0% unemployment rate versus a 6.6% unemployment rate in 2015.²

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

| Largest Private Employers⁴ | |
|--|-----------------------|
| Employers | # of Employees |
| GEICO | 5,500 |
| Coliseum Medical Centers | 1,805 |
| Mercer University | 1,000 |
| YKK (USA) | 790 |
| Wal-Mart Super Stores | 740 |

| Largest Public Employers⁴ | |
|---|-----------------------|
| Employers | # of Employees |
| Navicent Health Medical Center | 4,800 |
| Bibb County School District ³ | 3,332 |
| Macon-Bibb Government | 1,334 |
| Middle Georgia State University | 680 |
| Central Georgia Technical College | 634 |

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. ⁴

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.

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. ⁴

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 \$2.86 billion to the Georgia economy in fiscal 2016. That represents a 4% increase over fiscal 2015, which is 2% greater than fiscal 2014. According to the fiscal 2016 statement, Robins had a total workforce of 21,462, which is made up of 13,313 appropriated fund civilians, 5,563 military members and 2,586 other employees. The report further states that Robins Air Force Base spent \$1.3 billion in salaries. The largest portion of that payout, \$931 million, was paid to civilians working on the base, while military members accounted for \$375 million, and non-federal civilians and contract employees accounted for just above \$15.9 million. Additionally the base awarded \$6.7 billion in contracts. ⁵

¹U.S. Census Bureau

²GA Department of Labor

³District Records

⁴Macon Economic Development Commission

⁵Economic Impact Statement – Robins Air Force Base

DISTRICT MAJOR INITIATIVES

Vision Statement Each student demonstrates strength of character and is college or career ready.

Mission Statement The Bibb County School District will develop a highly trained staff and an engaged community dedicated to educating each student for a 21st century global society.

Core Values

- 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)

Strategic Plan 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
- Increased 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 Environment
- Recruit and Retain the Right People
- Respect BCSD Value and Culture
- Grow from Evaluations

AdvancED Accreditation Following the successful completion of the 2012-2013 AdvancED External Review, the District received official notification in July 2013 that it had received accreditation with a status of “Accredited: Warned.” This designation indicates that the external team had several concerns with areas related to the standards, particularly in the areas of Governance and Leadership, but also provided commendations as well. In July 2015, after reviewing the Bibb County School District’s Accreditation Progress Report, the AdvancED Accreditation Commission upgraded the District’s status of ‘Accredited: Warned’ to ‘Accredited’. “This is great news from AdvancED,” said new Superintendent Dr. Curtis L. Jones, Jr. “It demonstrates the hard work by the Board of Education and District staff since AdvancED’s visit in 2013 – work that has put us on track to exceed expectations. In 2013, the Board was asked to find a permanent Superintendent and to collaborate with one another as it moved forward. This designation from AdvancED recognizes board members’ focus on that work and their commitment to the students and staff of Bibb County.” **The preliminary report from the District’s October 2017 accreditation visit from**

AdvancED indicated the Bibb County School District has successfully achieved accreditation for the next five years and exceeded expectations in several of the Resource Capacity standards.

On November 8, 2015 Bibb County residents voted in favor of a referendum extending again the one-cent Special Purpose Local Option Sales Tax 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

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 General Fund Balance to General Fund Expenditures has been 11.2%, 13.5% and 16.9%.

FINANCIAL POLICIES AND LEGISLATION

Fund Balance Board policy establishes certain expectations related to fund balance. As of June 30, 2017, total fund balance in the General Fund was 12.6% of budgeted expenditures, well within the required minimum of 8%.

Internal Controls 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.

Budgetary Controls 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 30th 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.

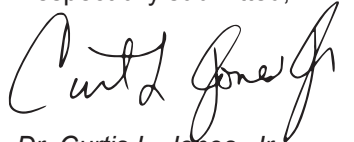
AWARDS AND ACKNOWLEDGEMENTS

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 Bibb County School District for its comprehensive annual financial report for the fiscal year ended June 30, 2016. This was the eighteenth consecutive year the School 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.

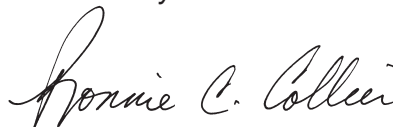
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report conforms to the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

We wish to express appreciation to Vicki Hulett, 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, 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, 2016

Christopher P. Morrell

Executive Director/CEO



BIBB COUNTY SCHOOL DISTRICT



2017 Board Members

**Front Row: Mrs. Susan K. Sipe, Lester M. Miller
and Mrs. Ella M. Carter**

**Back Row: Dr. Thelma D. Dillard, Daryl J. Morton,
Dr. Sundra M. Woodford, Robert M. Easter and Dr. Wanda S. West**



BIBB COUNTY SCHOOL DISTRICT



Daryl J. Morton
President



Dr. Thelma D. Dillard
Vice-President



Mrs. Susan K. Sipe
Treasurer



Mrs. Ella M. Carter
District 1



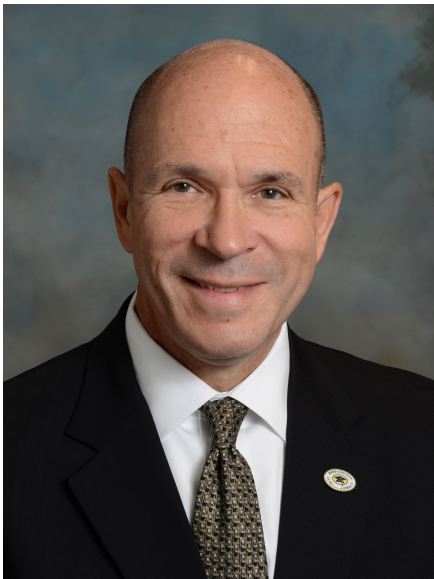
BIBB COUNTY SCHOOL DISTRICT



Lester M. Miller
District 4



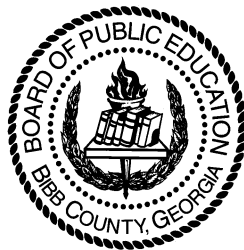
Dr. Sundra M. Woodford
District 5



Robert M. Easter
District 6



Dr. Wanda S. West
At-Large



BOARD OF PUBLIC EDUCATION FOR BIBB COUNTY

As of June 30, 2017, the members of the Board and year of expiration of their terms are as follows:

| <u>Name</u> | <u>District</u> | <u>Years in Office</u> | <u>Expiration of Current Term</u> |
|--|-----------------|------------------------|-----------------------------------|
| Daryl J. Morton, <i>President</i> | At-large | 2 ½ | December 31, 2018 |
| Dr. Thelma D. Dillard, <i>Vice President</i> | District 2 | 4 ½ | December 31, 2020 |
| Mrs. Susan K. Sipe, <i>Treasurer</i> | District 3 | 8 ½ | December 31, 2020 |
| Lester M. Miller | District 4 | 4 ½ | December 31, 2020 |
| Robert M. Easter | District 6 | ½ | December 31, 2020 |
| Mrs. Ella M. Styles Carter | District 1 | 8 ½ | December 31, 2020 |
| Dr. Sundra M. Woodford | District 5 | ½ | December 31, 2020 |
| Dr. Wanda S. West | At-large | 6 ½ | December 31, 2018 |

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. 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.



BIBB COUNTY SCHOOL DISTRICT



Curtis L. Jones Jr., Ed.D.
Superintendent

The Bibb County School District welcomed Dr. Curtis L. Jones Jr. as Superintendent on April 6, 2015.

Dr. Jones immediately began working on Bibb County School District's Strategic Plan, "Victory in Our Schools," with a focus on the Vision – *Each student demonstrates strength of character and is college or career ready*. His Strategic Goals are Goal 1 – Increase Student Achievement; Goal 2 – Increase Student and Stakeholder Engagement; Goal 3 – Increase Leader and Teacher Effectiveness; Goal 4 – Be a Reliable Organization; and Goal 5 – Learning and Growth. These goals will assist the district with its mission of developing a highly trained staff and an engaged community dedicated to educating each student for a 21st century global society.

During his 20+ year career in education, Dr. Jones has been a JROTC Instructor, high school principal, and assistant superintendent. Before becoming an educator, he served in the United States Army from 1977-1997, retiring as a Lieutenant Colonel. Dr. Jones is a 1977 graduate of United States Military Academy at West Point.

Dr. Jones has received numerous accolades and awards during his tenure in education. He currently serves as a governing board member for the American Association for School Administrators (AASA) and Past President for the Georgia School Superintendents Association (GSSA). He received the Bill Barr Leadership Award from GSSA in 2016 the President's Award in 2012.

He is married to Evelyn, an elementary school principal. They have three children and are the proud grandparents of two granddaughters.



ADMINISTRATIVE STAFF
as of December 2017

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 |
| Paige Busbee | Assistant Superintendent – Human Resources |
| Tanzu Kilcrease | Assistant Superintendent – Teaching and Learning |
| Lori Rodgers | Assistant Superintendent – District Effectiveness/Federal Programs |
| Stephanie Hartley | Director of Communications – Community & School Affairs |

Instructional Services

| | |
|----------------------|--|
| Lindsey Allen | 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 |
| Eddie Ashley | Director of Athletics, Health & Physical Education |
| Ben Bridges | Director of Fine Arts & Magnet Programs |
| Bertha Caldwell | Director of Professional Development |
| 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 |
| Joanna Summerow | Director of After School Programs |

Central Services/Operations

| | |
|------------------|--|
| Ed Aaron | Executive Director of Personnel |
| Jason Daniel | Executive Director of Capital Projects |
| Vicki Hulett | 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 Psychological Services |
| Elaine Wilson | Director of Procurement |

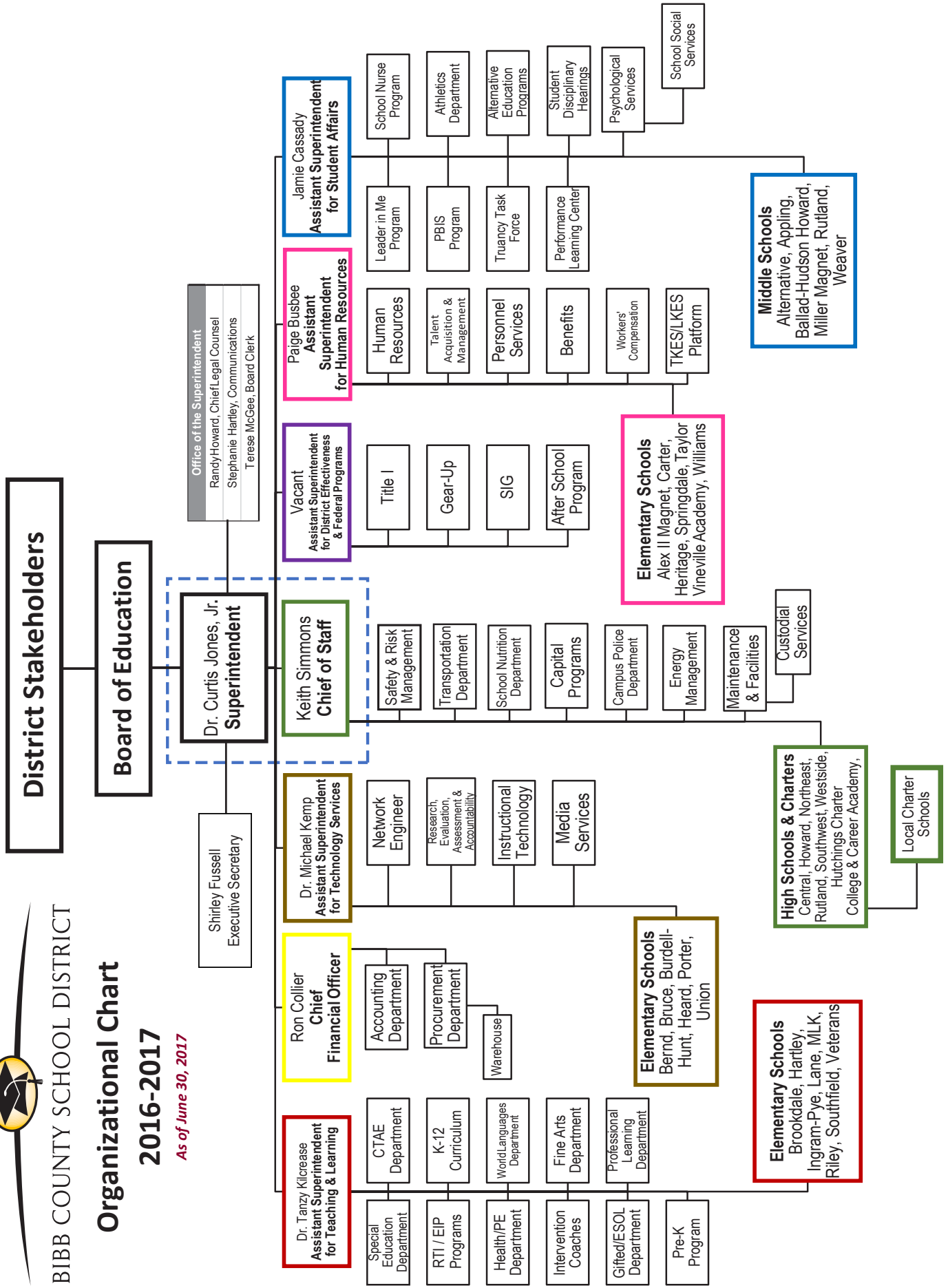


BIBB COUNTY SCHOOL DISTRICT

Organizational Chart

2016-2017

As of June 30, 2017





II. FINANCIAL SECTION



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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **Bibb County School District** as of and for the year ended June 30, 2017, 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Bibb County School District as of June 30, 2017, and the respective changes in financial position and, where applicable, cash flows, thereof, and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 11), and the schedules of the Bibb County School District's proportionate share of the net pension liability and the schedules of Bibb County School District contributions on pages 64 through 71 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 schedule 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.

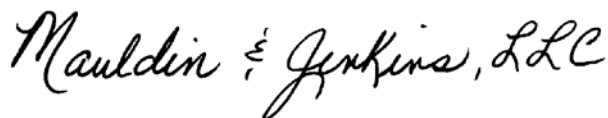
The combining and individual nonmajor fund financial statements and schedules, schedule of expenditures of federal awards, and schedule of expenditures of special purpose local option sales tax proceeds (collectively “the supplementary information”) are the responsibility of management and were derived 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 December 20, 2017, 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 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.

Macon, Georgia
December 20, 2017



BIBB COUNTY SCHOOL DISTRICT
MANAGEMENT DISCUSSION AND ANALYSIS



MANAGEMENT'S DISCUSSION AND ANALYSIS

As administration of the Bibb County School District, we offer readers of the Bibb County School District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2017. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i-vi of this report.

FINANCIAL HIGHLIGHTS

Key financial highlights for FY2017 are as follows:

- ▶ The assets and deferred outflows of the Bibb County School District exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$336,625,823. This amount includes the negative unrestricted net position of \$134,633,681 which is primarily composed of the District's proportionate share of net pension liability related to the implementation of GASB Statement No.68 - *Accounting and Financial Reporting for Pensions*.
- ▶ The Bibb County School District's total net position increased \$17,493,357. This increase is primarily due to the reduction in total deferred inflows related to the District's pension obligation as a result of the impact of the implementation of GASB Statement No.68 and to the increase in capital assets related to the District's 2016 Education Special Purpose Local Option Sales Tax (ESPLOST) program.
- ▶ At the close of the current fiscal year, the Bibb County School District's governmental funds reported combined fund balances of \$61,943,010, an increase of \$11,056,586 in comparison with the prior year. Approximately 47.4% of this amount (\$29,352,497) is available for spending at the government's discretion.
- ▶ At the end of the current fiscal year, unrestricted fund balance for the General Fund was \$31,907,074 or approximately 13.8% of total General Fund expenditures.
- ▶ The Bibb County School District's total long-term outstanding debt increased \$46,032,349. This increase is substantially due to the \$46,199,032 increase in pension liability.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis provided here is intended to serve as an introduction to the Bibb County School District's basic financial statements. The Bibb County School 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 Bibb County School District's finances in a manner similar to private-sector business.

The *statement of net position* presents financial information on all of the Bibb County School 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 Bibb County School District is improving or deteriorating.

The *statement of activities* presents information showing how the Bibb County School 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).

BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
June 30, 2017

Both of the government-wide financial statements distinguish functions of the Bibb County School 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 Bibb County School District include instruction, general administration, maintenance and operations, student transportation, and interest on long-term debt. The business-type activities of the Bibb County School District include school food services, stadiums, Hutchings Academy and the wellness center.

The government-wide financial statements can be found on pages 12 -14 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 Bibb County School District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Bibb County School 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 Bibb County School 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 considered to be 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 Bibb County School 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 12 – 24 of this report.

Proprietary Funds. The Bibb County School 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 19 – 22 of this report.

Fiduciary Funds. The District is the trustee, or fiduciary, for assets that belong to others, such as the dependent care spending account fund, the medical spending account fund and school clubs and organizations within the principals' accounts. The District is responsible for ensuring that the assets reported in these funds are used only for intended purposes and by those to whom the assets belong. The District excludes these activities from the district-wide financial statements because it cannot use the assets to finance its operations.

The fiduciary fund financial statements can be found on pages 23 and 24 of this report.

BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
June 30, 2017

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 25 – 63 of this report.

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 Bibb County School District, assets and deferred outflows exceeded liabilities and deferred inflows by \$336,625,823 at the close of the most recent fiscal year.

| BIBB COUNTY SCHOOL DISTRICT'S NET POSITION | | | | | | | | |
|---|--------------------------------|-------------------|---------------------------------|------------------|----------------------------------|-------------------|---------------------|---------------|
| For the Fiscal Years Ended June 30, 2017 and June 30, 2016 | | | | | | | | |
| (in thousands) | | | | | | | | |
| | Governmental Activities | | Business-type Activities | | Total Combined Activities | | Total Change | |
| | FY2017 | FY2016 | FY2017 | FY2016 | FY2017 | FY2016 | \$ | % |
| Assets: | | | | | | | | |
| Current and other assets | \$ 96,644 | \$ 85,605 | \$ 14,403 | \$ 13,705 | \$ 111,047 | \$ 99,310 | \$ 11,737 | 11.8% |
| Capital assets | 439,405 | 433,811 | 7,341 | 7,734 | 446,746 | 441,545 | 5,201 | 1.2% |
| Total assets | <u>536,049</u> | <u>519,416</u> | <u>21,744</u> | <u>21,439</u> | <u>557,793</u> | <u>540,855</u> | <u>16,938</u> | <u>3.1%</u> |
| Deferred Outflows: | | | | | | | | |
| Pensions | 52,905 | 16,508 | 776 | 195 | 53,681 | 16,703 | 36,978 | 221.4% |
| Total deferred inflows | <u>52,905</u> | <u>16,508</u> | <u>776</u> | <u>195</u> | <u>53,681</u> | <u>16,703</u> | <u>36,978</u> | <u>221.4%</u> |
| Liabilities: | | | | | | | | |
| Long-term liabilities outstanding | 6,006 | 6,098 | - | - | 6,006 | 6,098 | (92) | -1.5% |
| Net pension liability | 216,855 | 171,796 | 3,181 | 2,042 | 220,036 | 173,838 | 46,198 | 26.6% |
| Other liabilities | 27,489 | 28,434 | 850 | 917 | 28,339 | 29,351 | (1,012) | -3.4% |
| Total liabilities | <u>250,350</u> | <u>206,328</u> | <u>4,031</u> | <u>2,959</u> | <u>254,381</u> | <u>209,287</u> | <u>45,094</u> | <u>21.5%</u> |
| Deferred Inflows: | | | | | | | | |
| Pensions | 20,171 | 28,821 | 296 | 318 | 20,467 | 29,139 | (8,672) | -29.8% |
| Total deferred inflows | <u>20,171</u> | <u>28,821</u> | <u>296</u> | <u>318</u> | <u>20,467</u> | <u>29,139</u> | <u>(8,672)</u> | <u>-29.8%</u> |
| Net position: | | | | | | | | |
| Net investment in capital assets | 436,390 | 430,576 | 7,341 | 7,734 | 443,731 | 438,310 | 5,421 | 1.2% |
| Restricted for capital projects | 27,529 | 23,290 | - | - | 27,529 | 23,290 | 4,239 | 18.2% |
| Unrestricted | (145,486) | (153,091) | 10,852 | 10,623 | (134,634) | (142,468) | 7,834 | -5.5% |
| Total net position | <u>\$ 318,433</u> | <u>\$ 300,775</u> | <u>\$ 18,193</u> | <u>\$ 18,357</u> | <u>\$ 336,626</u> | <u>\$ 319,132</u> | <u>\$ 17,494</u> | <u>5.5%</u> |

The Bibb County School District's overall net position increased \$17,493,357 or 5.5% from the prior fiscal year.

By far, the largest portion of the Bibb County School District's net position (\$443,730,660) 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 Bibb County School 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 Bibb County School 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, the District's net position has been significantly negatively impacted by the inclusion of net pension liability which was \$220.0 million at June 30, 2017. An additional portion of the Bibb County School District's net position (\$27.5 million) represents resources that are subject to external restrictions on how they may be used.

Governmental Activities. The Bibb County School District Governmental Activities overall net position increased from \$300,775,170 to \$318,432,852. This \$17,657,682 or 5.8% increase is primarily due to the reduction in total deferred inflows/pension obligations and the increase in capital assets, net of accumulated depreciation.

BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
June 30, 2017

| BIBB COUNTY SCHOOL DISTRICT'S CHANGES IN NET POSITION | | | | | | | | |
|---|----------------------------|-------------------|-----------------------------|------------------|------------------------------|-------------------|------------------|---------------|
| For the Fiscal Years Ended June 30, 2017 and June 30, 2016 | | | | | | | | |
| (in thousands) | | | | | | | | |
| | Governmental Activities | | Business-type Activities | | Total Combined Activities | | Total Change | |
| | FY2017 | FY2016 | FY2017 | FY2016 | FY2017 | FY2016 | \$ | % |
| Revenues: | | | | | | | | |
| Program revenues: | | | | | | | | |
| Charges for services | \$ 5,273 | \$ 3,273 | \$ 886 | \$ 1,063 | \$ 6,159 | \$ 4,336 | \$ 1,823 | 42.0% |
| Operating grants and contributions | 150,667 | 144,742 | 16,960 | 17,170 | 167,627 | 161,912 | 5,715 | 3.5% |
| Capital grants and contributions | <u>217</u> | <u>9,752</u> | <u>-</u> | <u>-</u> | <u>217</u> | <u>9,752</u> | <u>(9,535)</u> | <u>-97.8%</u> |
| Total program revenues | <u>156,157</u> | <u>157,767</u> | <u>17,846</u> | <u>18,233</u> | <u>174,003</u> | <u>176,000</u> | <u>(1,997)</u> | <u>-1.1%</u> |
| General revenues: | | | | | | | | |
| Property taxes | 82,307 | 73,941 | - | - | 82,307 | 73,941 | 8,366 | 11.3% |
| Sales taxes | 29,263 | 29,747 | - | - | 29,263 | 29,747 | (484) | -1.6% |
| Other taxes | 1,397 | 1,148 | - | - | 1,397 | 1,148 | 249 | 21.7% |
| Grants and contributions not restricted to specific programs | 1,696 | 1,731 | - | - | 1,696 | 1,731 | (35) | -2.0% |
| Gain on the sale of assets | - | - | 3 | - | 3 | - | 3 | 100.0% |
| Unrestricted investment earnings | <u>315</u> | <u>137</u> | <u>60</u> | <u>27</u> | <u>375</u> | <u>164</u> | <u>211</u> | <u>128.7%</u> |
| Total general revenues | <u>114,978</u> | <u>106,704</u> | <u>63</u> | <u>27</u> | <u>115,041</u> | <u>106,731</u> | <u>8,310</u> | <u>7.8%</u> |
| Total revenues | <u>271,135</u> | <u>264,471</u> | <u>17,909</u> | <u>18,260</u> | <u>289,044</u> | <u>282,731</u> | <u>6,313</u> | <u>2.2%</u> |
| Expenses: | | | | | | | | |
| Instruction | 216,652 | 195,955 | - | - | 216,652 | 195,955 | 20,697 | 10.6% |
| General administration | 6,460 | 4,760 | - | - | 6,460 | 4,760 | 1,700 | 35.7% |
| Maintenance and operations | 19,015 | 19,188 | - | - | 19,015 | 19,188 | (173) | -0.9% |
| Student transportation | 11,004 | 9,153 | - | - | 11,004 | 9,153 | 1,851 | 20.2% |
| Interest on long-term debt | 96 | 104 | - | - | 96 | 104 | (8) | -7.7% |
| School nutrition services | - | - | 17,831 | 16,971 | 17,831 | 16,971 | 860 | 5.1% |
| Stadiums | - | - | 267 | 248 | 267 | 248 | 19 | 7.7% |
| Wellness center | - | - | 218 | 45 | 218 | 45 | 173 | 384.4% |
| Hutchings Academy | - | - | 7 | - | 7 | - | 7 | 100.0% |
| Total expenses | <u>253,227</u> | <u>229,160</u> | <u>18,323</u> | <u>17,264</u> | <u>271,550</u> | <u>246,424</u> | <u>25,126</u> | <u>10.2%</u> |
| Increase (decrease) in net position before transfers | 17,908 | 35,311 | (414) | 996 | 17,494 | 36,307 | (18,813) | -51.8% |
| Transfers | <u>(250)</u> | <u>(230)</u> | <u>250</u> | <u>230</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>0.0%</u> |
| Increase (decrease) in net position | <u>17,658</u> | <u>35,081</u> | <u>(164)</u> | <u>1,226</u> | <u>17,494</u> | <u>36,307</u> | <u>(18,813)</u> | <u>-51.8%</u> |
| Net position - beginning | <u>300,775</u> | <u>265,694</u> | <u>18,357</u> | <u>17,131</u> | <u>319,132</u> | <u>282,825</u> | <u>36,307</u> | <u>12.8%</u> |
| Net position - ending | <u>\$ 318,433</u> | <u>\$ 300,775</u> | <u>\$ 18,193</u> | <u>\$ 18,357</u> | <u>\$ 336,626</u> | <u>\$ 319,132</u> | <u>\$ 17,494</u> | <u>5.5%</u> |

Business-type Activities. For the Bibb County School District's business-type activities, overall net position decreased from \$18,357,296 to \$18,192,971 in the current fiscal year. The decrease in net position for business-type activities (food services, stadiums, Hutchings Academy and wellness center operations) was \$164,325 or 0.90% from the prior fiscal year and is primarily due to decreases in School Food Service's operating grants and contributions combined with increases in its expenditures.

FINANCIAL ANALYSIS of GOVERNMENTAL FUNDS

Governmental Funds. The focus of the Bibb County School 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 Bibb County School District's financing requirements. In particular, 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 Bibb County School District itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the Bibb County School District's governing Board of Education. As noted earlier, the Bibb County School District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has two major funds: The General Fund and the SPLOST 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 SPLOST Projects Fund

**BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
June 30, 2017**

is used to account for the proceeds of a one percent Special Purpose Local Option Sales Tax used to finance building renovations, land and building acquisitions, and the construction of new educational and administrative facilities.

On June 30, 2017, the Bibb County School District's governmental funds reported combined fund balances of \$61,943,010, an increase of \$11,056,586 in comparison with the prior year. Approximately 47.4% of this amount (\$29,352,497) 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 (\$408,265), 2) restricted for particular purposes (\$27,528,844), 3) committed for particular purposes (\$2,098,827), or 4) assigned for particular purposes (\$2,554,577).

General Fund. The General Fund is the chief operating fund of the Bibb County School District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$29,352,497 while total fund balance increased to \$32,315,339. 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. Unassigned fund balance represents approximately 12.7 percent of total General Fund expenditures while total fund balance represents approximately 14.0 percent of that same amount.

The net change in the General Fund's total fund balance was an increase of \$6,935,803 or 27.3% over the prior fiscal year. Total operating revenues exceeded expenditures by \$7,185,803. This increase is primarily due to the increase in local property and other tax receipts and in state QBE revenue. Transfers to other funds totaled \$250,000 primarily for stadiums.

SPLOST (Special Purpose Local Option Sales Tax) Projects Fund. As of June 30, 2017, the SPLOST Projects Fund, a major fund, had an ending fund balance of \$27,528,844, an increase of \$4,238,539 from the prior year. The increase in fund balance was due to SPLOST receipts exceeding capital project expenditures.

Proprietary Funds. The Bibb County School 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 \$11,082,459 and net investment of capital assets was \$7,322,890 for a total net position of \$18,405,349, an increase of \$28,349 over the prior year.

GENERAL FUND BUDGETARY HIGHLIGHTS

Original budget compared to final budget. Historically each year the District has to amend 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 most significant differences between estimated revenues and actual revenues were as follows:

| <u>Revenue source</u> | <u>Estimated revenues</u> | <u>Actual revenues</u> | <u>Difference</u> |
|-----------------------|---------------------------|------------------------|-------------------|
| Local sources | \$ 86,200,708 | \$ 87,820,610 | \$ 1,619,902 |
| State sources | 108,751,336 | 119,259,832 | 10,508,496 |
| Federal sources | 50,504,220 | 29,664,740 | (20,839,480) |

The increase in local revenue is due to property and other tax revenue increases. Tax collections including property, tag/title, real estate transfer, intangible, and pilot taxes were up over \$8.2 million. This increase results from a 2 mill tax rate increase from 17.945 mills to 19.945 mills. The increase in state revenues is primarily due to an increase in State QBE Funds combined with increases in other state grants. The shortfall in the above federal revenue sources were caused primarily by federal grants. 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.

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

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Management's Discussion and Analysis
June 30, 2017

| <u>Expenditure</u> | <u>Estimated expenditures</u> | <u>Actual expenditures</u> | <u>Difference</u> |
|--------------------------|-------------------------------|----------------------------|-------------------|
| Instruction | \$ 207,068,557 | \$ 195,148,923 | \$ (11,919,634) |
| General administration | 9,159,934 | 6,104,050 | (3,055,884) |
| Maintenance & operations | 19,568,722 | 18,214,804 | (1,353,918) |

The instruction shortfall of \$11.9 million in the above expenditure projections were caused primarily by 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 factor in this shortfall result from numerous teacher retirements in the previous year which resulted in new hires which are lower on the state teacher pay scale. The general administration results are primarily from staffing vacancies and cutbacks in operational expenditures. The shortfall in the maintenance and operations expenditure projections were caused by consolidating various schools in FY16 and FY17 into new buildings so that older buildings could be closed. This results in a continuing reduction in maintenance costs.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets. The Bibb County School District's investment in capital assets for its governmental and business-type activities as of June 30, 2017, amounts to \$446,745,134 (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 approximately 1.2%.

| BIBB COUNTY SCHOOL DISTRICT'S CAPITAL ASSETS | | | | | | | | | |
|--|-------------------------|-------------------|--------------------------|-----------------|---------------------------|-------------------|-----------------|---|-------------|
| (Net of Accumulated Depreciation) | | | | | | | | | |
| For the Fiscal Years Ended June 30, 2017 and June 30, 2016 | | | | | | | | | |
| (in thousands) | | | | | | | | | |
| | Governmental Activities | | Business-type Activities | | Total Combined Activities | | Total Change | | |
| | FY2017 | FY2016 | FY2017 | FY2016 | FY2017 | FY2016 | \$ | % | |
| Land | \$ 13,690 | \$ 13,690 | \$ - | \$ - | \$ 13,690 | \$ 13,690 | \$ - | | 0.0% |
| Construction in progress | 2,480 | 28,299 | - | - | 2,480 | 28,299 | (25,819) | | -91.2% |
| Buildings | 393,619 | 373,216 | 5,318 | 5,474 | 398,937 | 378,690 | 20,247 | | 5.3% |
| Equipment | 24,003 | 12,638 | 2,023 | 2,260 | 26,026 | 14,898 | 11,128 | | 74.7% |
| Land improvements | 5,612 | 5,968 | - | - | 5,612 | 5,968 | (356) | | -6.0% |
| Total Capital Assets | \$ 439,404 | \$ 433,811 | \$ 7,341 | \$ 7,734 | \$ 446,745 | \$ 441,545 | \$ 5,200 | | 1.2% |

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

| | |
|---|---------------|
| Increase in buildings for renovations and construction | \$ 29.9 |
| Decrease in construction in progress on SPLOST Projects | (25.8) |
| Increase in capital equipment | 13.3 |
| Depreciation and disposals on capital assets | (12.2) |
| Net changes in Capital Assets | \$ 5.2 |

Additional information on the Bibb County School District's capital assets can be found in Note #7 on pages 41 and 42 of this report.

BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
June 30, 2017

Long-term Debt. At the end of the current fiscal year, the Bibb County School District had total long-term debt outstanding of \$224,513,246 which is comprised of net pension liability, note payable and compensated absences.

| BIBB COUNTY SCHOOL DISTRICT'S OUTSTANDING DEBT | | | | |
|---|---|-----------------------|----------------------|--------------|
| For the Fiscal Years Ended June 30, 2017 and June 30, 2016 | | | | |
| | Combined Governmental and Business Type Activities | | Total Change | |
| | FY2017 | FY2016 | \$ | % |
| Note Payable | 3,014,474 | 3,342,248 | (327,774) | -9.8% |
| Net Pension Liability | 220,036,251 | 173,837,219 | 46,199,032 | 26.6% |
| Compensated Absences | 1,462,521 | 1,301,430 | 161,091 | 12.4% |
| Totals | \$ 224,513,246 | \$ 178,480,897 | \$ 46,032,349 | 25.8% |

During the current fiscal year, the Bibb County School District's total debt increased by \$46,032,349 or 25.8% primarily as a result of the increase in the net pension liability.

The Bibb County School 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 percent of the average full valuation. Currently the Bibb County District does not have any bonded debt. So based on the debt limitation, the amount available is \$397,026,021.

Additional information on the Bibb County School District's long-term debt can be found in Note #9 on pages 43 – 45 of this report.

Economic Factors and Next Year's Budgets and Rates. The following economic factors currently affect the Bibb County School District and were considered in developing the FY2018 fiscal year budget.

- ▶ In June 2017, the Board adopted the FY2018 General Fund operating budget which includes \$205.5 million in operating revenues and transfers in and \$208.0 million in operating expenditures and transfers out.
- ▶ On the expenditure side, continued increases are expected in salaries, health insurance premiums, as well as pension and other employee benefit costs.
- ▶ For FY2017, the Board of Education adopted a 2 mill tax rate increase to 19.945 mills. This increased revenue was used to fund a 3% pay increase for employees, increase staffing at the school-base level (14 additional new teachers) and to enhance our reading curriculum program. The pay increase was the first one for employees in almost eight years. For FY2018 (CY2017), the District decreased its property tax rate for Maintenance and Operations of Schools (M&O) to 19.814 mills to reflect increases in the latest tax digest.
- ▶ For FY2015, FY2016 and FY2017, the Governor of Georgia included in his respective state budgets, the reduction of austerity for all Georgia School Districts. This executive action has returned approximately \$12.5 million to the Bibb County School District. With approximately \$2.2 million austerity remaining, the District's financial management team is encouraged that all austerity may be removed by FY2018, thus returning the District to full state QBE funding.
- ▶ In FY2017, CIRRUS Academy, Bibb County's first state funded charter school opened its doors to students on Monday, August 1, 2016. The school is located in the old Hamilton Elementary site on PioNono Avenue. The school began with kindergarten through eighth grade and will focus on science technology, engineering, arts and math (STEAM). The State Board of Education has approved a second

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local state funded charter school called DREAM Academy, which will have an arts focus once it opens its doors. With the continuation of the locally funded charter school Academy for Classical Education, the county will have three charter schools, one locally funded and two state funded.

Requests for Information. This financial report is designed to provide a general overview of the Bibb County School 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, GA, 31201.

BIBB COUNTY SCHOOL DISTRICT

BASIC FINANCIAL STATEMENTS

BIBB COUNTY SCHOOL DISTRICT
GOVERNMENT-WIDE FINANCIAL STATEMENTS

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF NET POSITION JUNE 30, 2017

| | Primary Government | | | Component Unit |
|--|----------------------------|-----------------------------|-----------------------|---------------------------------------|
| | Governmental Activities | Business-type Activities | Total | Academy for Classical Education |
| ASSETS | | | | |
| Cash | \$ 13,926,231 | \$ 2,139,204 | \$ 16,065,435 | \$ 445,533 |
| Investments | 46,976,770 | 11,781,093 | 58,757,863 | 5,181,977 |
| Receivables: | | | | |
| Accounts | 1,683,547 | 89,790 | 1,773,337 | - |
| Intergovernmental | 33,069,891 | 363,712 | 33,433,603 | - |
| Internal balances | 579,672 | (579,672) | - | - |
| Inventories | - | 605,235 | 605,235 | - |
| Prepaid and other assets | 408,265 | 3,498 | 411,763 | - |
| Capital assets, non-depreciable | 16,170,454 | - | 16,170,454 | 5,054,244 |
| Capital assets, depreciable (net of accumulated depreciation) | 423,234,040 | 7,340,640 | 430,574,680 | 23,416,501 |
| Total assets | 536,048,870 | 21,743,500 | 557,792,370 | 34,098,255 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Pensions | 52,904,999 | 776,504 | 53,681,503 | 4,709,472 |
| Total deferred outflows of resources | 52,904,999 | 776,504 | 53,681,503 | 4,709,472 |
| LIABILITIES | | | | |
| Accounts payable | 3,808,726 | 127,667 | 3,936,393 | 243,265 |
| Retainage payable | 93,262 | - | 93,262 | 233,077 |
| Intergovernmental accounts payable | 51,488 | - | 51,488 | - |
| Accrued interest payable | - | - | - | 40,494 |
| Accrued payroll and payroll withholdings | 23,490,406 | 707,271 | 24,197,677 | 1,034,913 |
| Unearned revenue | 44,632 | 14,990 | 59,622 | - |
| Accrued claims, due within one year | 750,000 | - | 750,000 | - |
| Accrued claims, due in more than one year | 779,458 | - | 779,458 | - |
| Notes payable due within one year | 502,236 | - | 502,236 | - |
| Notes payable due in more than one year | 2,512,238 | - | 2,512,238 | - |
| Compensated absences due within one year | 604,354 | - | 604,354 | - |
| Compensated absences due in more than one year | 858,167 | - | 858,167 | - |
| General obligation bonds due within one year, net of unamortized discount | - | - | - | 34,909,240 |
| Net pension liability, due in more than one year | 216,854,907 | 3,181,344 | 220,036,251 | 5,726,783 |
| Total liabilities | 250,349,874 | 4,031,272 | 254,381,146 | 42,187,772 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Pensions | 20,171,143 | 295,761 | 20,466,904 | 28,067 |
| Total deferred inflows of resources | 20,171,143 | 295,761 | 20,466,904 | 28,067 |
| NET POSITION | | | | |
| Net investment in capital assets | 436,390,020 | 7,340,640 | 443,730,660 | (1,256,518) |
| Restricted for capital projects | 27,528,844 | - | 27,528,844 | - |
| Unrestricted | (145,486,012) | 10,852,331 | (134,633,681) | (2,151,594) |
| Total net position | \$ 318,432,852 | \$ 18,192,971 | \$ 336,625,823 | \$ (3,408,112) |

The accompanying notes are an integral part of these financial statements.

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2017

| | Program Revenues | | | |
|--|------------------|---------------------------------|---|---|
| <u>Functions/Programs</u> | <u>Expenses</u> | <u>Charges for Services</u> | <u>Operating Grants and Contributions</u> | <u>Capital Grants and Contributions</u> |
| Governmental activities: | | | | |
| Instruction | \$ 216,651,601 | \$ 5,272,721 | \$ 137,028,009 | \$ 216,527 |
| General administration | 6,459,667 | - | 4,863,266 | - |
| Maintenance and operations | 19,014,928 | - | 6,128,610 | - |
| Student transportation | 11,004,051 | - | 2,647,293 | - |
| Interest on long-term debt | 96,142 | - | - | - |
| Total governmental activities | 253,226,389 | 5,272,721 | 150,667,178 | 216,527 |
| Business-type activities: | | | | |
| School food services | 17,831,199 | 829,349 | 16,960,358 | - |
| Stadiums | 266,576 | 120 | - | - |
| Wellness center | 218,188 | 34,990 | - | - |
| Hutchings Academy | 7,089 | 20,999 | - | - |
| Total business-type activities | 18,323,052 | 885,458 | 16,960,358 | - |
| Total primary government | \$ 271,549,441 | \$ 6,158,179 | \$ 167,627,536 | \$ 216,527 |
| Component unit: | | | | |
| Academy for Classical Education | \$ 13,786,781 | \$ 348,579 | \$ 1,089,526 | \$ 23,127 |
| Total component unit | \$ 13,786,781 | \$ 348,579 | \$ 1,089,526 | \$ 23,127 |
| 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 | | | | |
| Net position, end of year | | | | |

The accompanying notes are an integral part of these financial statements.

**Net (Expenses) Revenues and
Changes in Net Position**

| Governmental Activities | Business-type Activities | Total | Component Unit Academy for Classical Education |
|------------------------------------|-------------------------------------|-----------------|--|
| \$ (74,134,344) | \$ - | \$ (74,134,344) | \$ - |
| (1,596,401) | - | (1,596,401) | - |
| (12,886,318) | - | (12,886,318) | - |
| (8,356,758) | - | (8,356,758) | - |
| (96,142) | - | (96,142) | - |
| (97,069,963) | - | (97,069,963) | - |
| - | (41,492) | (41,492) | - |
| - | (266,456) | (266,456) | - |
| - | (183,198) | (183,198) | - |
| - | 13,910 | 13,910 | - |
| - | (477,236) | (477,236) | - |
| (97,069,963) | (477,236) | (97,547,199) | - |
| \$ - | \$ - | \$ - | \$ (12,325,549) |
| \$ - | \$ - | \$ - | \$ (12,325,549) |
| 82,306,656 | - | 82,306,656 | - |
| 29,262,925 | - | 29,262,925 | - |
| 1,396,848 | - | 1,396,848 | - |
| 1,695,974 | - | 1,695,974 | 9,405,916 |
| 315,242 | 60,447 | 375,689 | - |
| - | 2,464 | 2,464 | - |
| (250,000) | 250,000 | - | - |
| 114,727,645 | 312,911 | 115,040,556 | 9,405,916 |
| 17,657,682 | (164,325) | 17,493,357 | (2,919,633) |
| 300,775,170 | 18,357,296 | 319,132,466 | (488,479) |
| \$ 318,432,852 | \$ 18,192,971 | \$ 336,625,823 | \$ (3,408,112) |

BIBB COUNTY SCHOOL DISTRICT

FUND FINANCIAL STATEMENTS

BIBB COUNTY SCHOOL DISTRICT

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2017

| ASSETS | General | SPLOST Projects | Nonmajor Governmental Funds | Total Governmental Funds |
|--|----------------------|----------------------|-----------------------------------|--------------------------------|
| Cash | \$ 6,577,689 | \$ 4,643,866 | \$ 811,980 | \$ 12,033,535 |
| Investments | 26,660,122 | 18,999,428 | 1,317,220 | 46,976,770 |
| Receivables: | | | | |
| Accounts | 1,683,366 | - | - | 1,683,366 |
| Intergovernmental | 30,463,754 | 2,606,137 | - | 33,069,891 |
| Due from other funds | 492,720 | 2,281,909 | - | 2,774,629 |
| Prepaid and other assets | 408,265 | - | - | 408,265 |
| Total assets | \$ 66,285,916 | \$ 28,531,340 | \$ 2,129,200 | \$ 96,946,456 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| Accounts payable | \$ 2,764,854 | \$ 896,881 | \$ 18,859 | \$ 3,680,594 |
| Retainage payable | - | 93,262 | - | 93,262 |
| Due to other funds | 2,286,416 | 12,049 | 11,514 | 2,309,979 |
| Due to other governments | 51,488 | - | - | 51,488 |
| Unearned revenue - grants | 44,632 | - | - | 44,632 |
| Accrued payroll and payroll withholdings | 23,490,102 | 304 | - | 23,490,406 |
| Total liabilities | 28,637,492 | 1,002,496 | 30,373 | 29,670,361 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Unavailable revenue - property taxes | 4,424,920 | - | - | 4,424,920 |
| Unavailable revenue - grants | 908,165 | - | - | 908,165 |
| Total deferred inflows of resources | 5,333,085 | - | - | 5,333,085 |
| FUND BALANCES | | | | |
| Nonspendable | 408,265 | - | - | 408,265 |
| Restricted | - | 27,528,844 | - | 27,528,844 |
| Committed | - | - | 2,098,827 | 2,098,827 |
| Assigned | 2,554,577 | - | - | 2,554,577 |
| Unassigned | 29,352,497 | - | - | 29,352,497 |
| Total fund balances | 32,315,339 | 27,528,844 | 2,098,827 | 61,943,010 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 66,285,916 | \$ 28,531,340 | \$ 2,129,200 | |
| <p>Amounts reported for governmental activities in the statement of net position are different because:</p> <p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. 439,404,494</p> <p>Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds. 5,333,085</p> <p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. (188,598,046)</p> <p>Internal service funds are used by management to charge the costs of various benefits and services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. 350,309</p> <p>Net position of governmental activities <u>\$ 318,432,852</u></p> | | | | |

The accompanying notes are an integral part of these financial statements.

BIBB COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

| | <u>General</u> | <u>SPLOST Projects</u> | <u>Nonmajor Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--|----------------------|----------------------------|--|---|
| REVENUES | | | | |
| Local sources | \$ 87,820,610 | \$ 31,390,402 | \$ 904,550 | \$ 120,115,562 |
| State sources | 119,259,832 | 216,527 | - | 119,476,359 |
| Federal sources | 29,664,740 | - | - | 29,664,740 |
| Interest income | 197,266 | 110,446 | 7,530 | 315,242 |
| On-behalf payments | 468,043 | - | - | 468,043 |
| Other sources | 106,957 | - | - | 106,957 |
| Total revenues | <u>237,517,448</u> | <u>31,717,375</u> | <u>912,080</u> | <u>270,146,903</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction | 195,148,923 | - | 936,350 | 196,085,273 |
| General administration | 6,104,050 | - | - | 6,104,050 |
| Maintenance and operations | 18,214,804 | - | 93,101 | 18,307,905 |
| Student transportation | 9,592,379 | 343,995 | 385 | 9,936,759 |
| On-behalf payments | 468,043 | - | - | 468,043 |
| Capital outlay | 379,530 | 27,134,841 | - | 27,514,371 |
| Debt service: | | | | |
| Principal retirement | 327,774 | - | - | 327,774 |
| Interest and fiscal charges | 96,142 | - | - | 96,142 |
| Total expenditures | <u>230,331,645</u> | <u>27,478,836</u> | <u>1,029,836</u> | <u>258,840,317</u> |
| Excess (deficiency) of revenues over expenditures | <u>7,185,803</u> | <u>4,238,539</u> | <u>(117,756)</u> | <u>11,306,586</u> |
| OTHER FINANCING USES | | | | |
| Transfers out | <u>(250,000)</u> | - | - | <u>(250,000)</u> |
| Total other financing uses | <u>(250,000)</u> | - | - | <u>(250,000)</u> |
| Net change in fund balances | 6,935,803 | 4,238,539 | (117,756) | 11,056,586 |
| FUND BALANCES, beginning of year | <u>25,379,536</u> | <u>23,290,305</u> | <u>2,216,583</u> | <u>50,886,424</u> |
| FUND BALANCES, end of year | <u>\$ 32,315,339</u> | <u>\$ 27,528,844</u> | <u>\$ 2,098,827</u> | <u>\$ 61,943,010</u> |

The accompanying notes are an integral part of these financial statements.

BIBB COUNTY SCHOOL DISTRICT
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, 2017

Amounts reported for governmental activities in the statement of activities are different because:

| | | |
|---|-----------|-------------------|
| Net change in fund balances - total governmental funds. | \$ | 11,056,586 |
| 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. | | 5,617,722 |
| The net effect of the disposal of capital assets is to decrease net position. | | (23,943) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | | 1,055,938 |
| 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. | | 327,774 |
| 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. | | (173,510) |
| 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. | | (202,885) |
| | <u>\$</u> | <u>17,657,682</u> |

The accompanying notes are an integral part of these financial statements.

BIBB COUNTY SCHOOL DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

| | <u>Budget</u> | | <u>Actual</u> | <u>Variance with Final Budget</u> |
|---|----------------------|----------------------|----------------------|---------------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Local sources | \$ 86,199,608 | \$ 86,200,708 | \$ 87,820,610 | \$ 1,619,902 |
| State sources | 108,194,646 | 108,751,336 | 119,259,832 | 10,508,496 |
| Federal sources | 48,293,675 | 50,504,220 | 29,664,740 | (20,839,480) |
| Interest income | 165,000 | 165,000 | 197,266 | 32,266 |
| On-behalf payments | - | - | 468,043 | 468,043 |
| Other sources | 75,000 | 75,000 | 106,957 | 31,957 |
| Total revenues | <u>242,927,929</u> | <u>245,696,264</u> | <u>237,517,448</u> | <u>(8,178,816)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction | 208,097,862 | 207,068,557 | 195,148,923 | 11,919,634 |
| General administration | 9,071,400 | 9,159,934 | 6,104,050 | 3,055,884 |
| Maintenance and operations | 19,582,641 | 19,568,722 | 18,214,804 | 1,353,918 |
| Student transportation | 9,336,730 | 9,412,739 | 9,592,379 | (179,640) |
| On-behalf payments | - | - | 468,043 | (468,043) |
| Capital outlay | - | - | 379,530 | (379,530) |
| Debt service: | | | | |
| Principal retirements | 330,671 | 330,671 | 327,774 | 2,897 |
| Interest and fiscal charges | 94,329 | 94,329 | 96,142 | (1,813) |
| Total expenditures | <u>246,513,633</u> | <u>245,634,952</u> | <u>230,331,645</u> | <u>15,303,307</u> |
| Excess (deficiency) of revenues over expenditures | <u>(3,585,704)</u> | <u>61,312</u> | <u>7,185,803</u> | <u>7,124,491</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 600,000 | 600,000 | - | (600,000) |
| Transfers out | (1,250,000) | (1,250,000) | (250,000) | 1,000,000 |
| Total other financing sources (uses) | <u>(650,000)</u> | <u>(650,000)</u> | <u>(250,000)</u> | <u>400,000</u> |
| Net change in fund balances | (4,235,704) | (588,688) | 6,935,803 | 7,524,491 |
| FUND BALANCES, beginning of year | <u>25,379,536</u> | <u>25,379,536</u> | <u>25,379,536</u> | <u>-</u> |
| FUND BALANCES, end of year | <u>\$ 21,143,832</u> | <u>\$ 24,790,848</u> | <u>\$ 32,315,339</u> | <u>\$ 7,524,491</u> |

The accompanying notes are an integral part of these financial statements.

BIBB COUNTY SCHOOL DISTRICT

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2017**

| ASSETS | Business-type Activities - Enterprise Funds | | | Governmental Activities - Internal Service Funds |
|---|---|---------------------------------|----------------------|---|
| | School Food Service | Nonmajor Enterprise Funds | Totals | |
| CURRENT ASSETS | | | | |
| Cash | \$ 2,109,519 | \$ 29,685 | \$ 2,139,204 | \$ 1,892,696 |
| Investments | 11,706,686 | 74,407 | 11,781,093 | - |
| Receivables: | | | | |
| Accounts | 89,790 | - | 89,790 | 181 |
| Intergovernmental | 363,712 | - | 363,712 | - |
| Due from other funds | 4,507 | - | 4,507 | - |
| Prepaid items | 1,035 | 2,463 | 3,498 | - |
| Inventories | 605,235 | - | 605,235 | - |
| Total current assets | <u>14,880,484</u> | <u>106,555</u> | <u>14,987,039</u> | <u>1,892,877</u> |
| NONCURRENT ASSETS | | | | |
| Buildings | 9,951,260 | - | 9,951,260 | - |
| Furniture and equipment | 8,156,980 | 78,525 | 8,235,505 | - |
| Total depreciable assets | 18,108,240 | 78,525 | 18,186,765 | - |
| Less accumulated depreciation | (10,785,350) | (60,775) | (10,846,125) | - |
| Total noncurrent assets | <u>7,322,890</u> | <u>17,750</u> | <u>7,340,640</u> | <u>-</u> |
| Total assets | <u>22,203,374</u> | <u>124,305</u> | <u>22,327,679</u> | <u>1,892,877</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Pensions | 717,597 | 58,907 | 776,504 | - |
| Total deferred outflows of resources | <u>717,597</u> | <u>58,907</u> | <u>776,504</u> | <u>-</u> |
| LIABILITIES | | | | |
| CURRENT LIABILITIES | | | | |
| Accounts payable | 115,963 | 11,704 | 127,667 | 128,132 |
| Due to other funds | 469,157 | - | 469,157 | - |
| Accrued payroll and payroll withholdings | 702,237 | 5,034 | 707,271 | - |
| Unearned revenue | 14,940 | 50 | 14,990 | - |
| Accrued claims expense, current portion | - | - | - | 750,000 |
| Total current liabilities | <u>1,302,297</u> | <u>16,788</u> | <u>1,319,085</u> | <u>878,132</u> |
| NONCURRENT LIABILITIES | | | | |
| Accrued claims expense | - | - | - | 779,458 |
| Net pension liability | 2,940,001 | 241,343 | 3,181,344 | - |
| Total noncurrent liabilities | <u>2,940,001</u> | <u>241,343</u> | <u>3,181,344</u> | <u>779,458</u> |
| Total liabilities | <u>4,242,298</u> | <u>258,131</u> | <u>4,500,429</u> | <u>1,657,590</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Pensions | 273,324 | 22,437 | 295,761 | - |
| Total deferred inflows of resources | <u>273,324</u> | <u>22,437</u> | <u>295,761</u> | <u>-</u> |
| NET POSITION | | | | |
| Investment in capital assets | 7,322,890 | 17,750 | 7,340,640 | - |
| Unrestricted | 11,082,459 | (115,106) | 10,967,353 | 235,287 |
| Total net position | <u>\$ 18,405,349</u> | <u>\$ (97,356)</u> | <u>18,307,993</u> | <u>\$ 235,287</u> |
| Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds. | | | (115,022) | |
| Net position of business-type activities | | | <u>\$ 18,192,971</u> | |

The accompanying notes are an integral part of these financial statements.

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

| | <u>Business-type Activities - Enterprise Funds</u> | | | <u>Governmental Activities - Internal Service Funds</u> |
|---|--|--|---------------------|---|
| | <u>School Food Service</u> | <u>Nonmajor Enterprise Funds</u> | <u>Totals</u> | |
| OPERATING REVENUES | | | | |
| Local sources | \$ 829,349 | \$ 56,109 | \$ 885,458 | \$ 2,048,840 |
| Total operating revenues | <u>829,349</u> | <u>56,109</u> | <u>885,458</u> | <u>2,048,840</u> |
| OPERATING EXPENSES | | | | |
| Food service operations | 17,345,230 | - | 17,345,230 | - |
| Central support services | - | - | - | 58,062 |
| Enterprise operations | - | 474,851 | 474,851 | - |
| Maintenance and operations | - | 13,939 | 13,939 | 2,200,593 |
| Depreciation | 479,039 | 3,063 | 482,102 | - |
| Total operating expenses | <u>17,824,269</u> | <u>491,853</u> | <u>18,316,122</u> | <u>2,258,655</u> |
| Operating loss | <u>(16,994,920)</u> | <u>(435,744)</u> | <u>(17,430,664)</u> | <u>(209,815)</u> |
| NON-OPERATING REVENUES | | | | |
| Intergovernmental revenues | 16,960,358 | - | 16,960,358 | - |
| Interest earned | 60,447 | - | 60,447 | - |
| Gain on the sale of capital assets | 2,464 | - | 2,464 | - |
| Total non-operating revenues | <u>17,023,269</u> | <u>-</u> | <u>17,023,269</u> | <u>-</u> |
| Income (loss) before transfers | 28,349 | (435,744) | (407,395) | (209,815) |
| Transfers in | - | 250,000 | 250,000 | - |
| Change in net position | 28,349 | (185,744) | (157,395) | (209,815) |
| NET POSITION, beginning of year | <u>18,377,000</u> | <u>88,388</u> | | <u>445,102</u> |
| NET POSITION, end of year | <u>\$ 18,405,349</u> | <u>\$ (97,356)</u> | | <u>\$ 235,287</u> |
| Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds. | | | <u>(6,930)</u> | |
| Change in net position of business-type activities | | | <u>\$ (164,325)</u> | |

The accompanying notes are an integral part of these financial statements.

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

| | <u>Business-type Activities - Enterprise Funds</u> | | | <u>Governmental Activities - Internal Service Funds</u> |
|---|--|--|---------------------|---|
| | <u>School Food Service</u> | <u>Nonmajor Enterprise Funds</u> | <u>Totals</u> | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Receipts from local sources | \$ 813,155 | \$ 56,109 | \$ 869,264 | \$ - |
| Receipts from interfund services provided | - | - | - | 3,721,130 |
| Payments to suppliers | (10,787,332) | (214,401) | (11,001,733) | - |
| Payments to employees | (4,526,333) | (86,049) | (4,612,382) | - |
| Payments on behalf of employees | (1,907,206) | (20,695) | (1,924,662) | - |
| Payments for interfund services used | - | - | - | (2,319,108) |
| Net cash provided by (used in) operating activities | <u>(16,407,716)</u> | <u>(265,036)</u> | <u>(16,669,513)</u> | <u>1,402,022</u> |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES | | | | |
| Subsidy from federal and state grants | 17,011,573 | - | 17,011,573 | - |
| Transfers from other funds | - | 250,000 | 250,000 | - |
| Net cash provided by non-capital financing activities | <u>17,011,573</u> | <u>250,000</u> | <u>17,261,573</u> | <u>-</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | |
| Purchase of capital assets | (98,742) | - | (98,742) | - |
| Net cash used in capital and related financing activities | <u>(98,742)</u> | <u>-</u> | <u>(98,742)</u> | <u>-</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Interest received | 60,447 | - | 60,447 | - |
| Proceeds from sale of capital assets | 12,422 | - | 12,422 | - |
| Net cash provided by investing activities | <u>72,869</u> | <u>-</u> | <u>72,869</u> | <u>-</u> |

(Continued)

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

| | <u>Business-type Activities - Enterprise Funds</u> | | | Governmental Activities - Internal Service Funds |
|--|--|--|------------------------|---|
| | School Food Service | Nonmajor Enterprise Funds | Totals | |
| Net increase (decrease) in cash and cash equivalents | \$ 577,984 | \$ (15,036) | \$ 566,187 | \$ 1,402,022 |
| Cash and cash equivalents, beginning of year | <u>13,238,221</u> | <u>119,128</u> | <u>13,357,349</u> | <u>490,674</u> |
| Cash and cash equivalents, end of year | <u>\$ 13,816,205</u> | <u>\$ 104,092</u> | <u>\$ 13,923,536</u> | <u>\$ 1,892,696</u> |
| Classified as: | | | | |
| Cash | \$ 2,109,519 | \$ 29,685 | \$ 2,139,204 | \$ 1,892,696 |
| Investments | 11,706,686 | 74,407 | 11,781,093 | - |
| | <u>\$ 13,816,205</u> | <u>\$ 104,092</u> | <u>\$ 13,920,297</u> | <u>\$ 1,892,696</u> |
| Reconciliation of operating loss to net cash used in operating activities | | | | |
| Operating loss | \$ (16,994,920) | \$ (435,744) | \$ (17,430,664) | \$ (209,815) |
| Adjustments to reconcile operating loss to net cash used in operating activities | | | | |
| Depreciation | 479,039 | 3,063 | 482,102 | - |
| (Increase) decrease in accounts receivable | (8,654) | - | (8,654) | 649 |
| Decrease in due from other funds | - | - | - | 1,671,641 |
| (Increase) decrease in prepaids | 407 | (2,463) | (2,056) | - |
| Decrease in inventories | 82,496 | - | 82,496 | - |
| Increase (decrease) in accounts payable | (102,381) | 2,960 | (99,421) | (135,129) |
| (Decrease) in due to other funds | (261,615) | - | (261,615) | - |
| Increase in payroll related liabilities | 408,691 | 167,148 | 575,839 | - |
| (Decrease) in unearned revenue | (7,540) | - | (7,540) | - |
| Increase in accrued claims expense | - | - | - | 74,676 |
| Net cash used in operating activities | <u>\$ (16,404,477)</u> | <u>\$ (265,036)</u> | <u>\$ (16,669,513)</u> | <u>\$ 1,402,022</u> |

The accompanying notes are an integral part of these financial statements.

BIBB COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2017

| ASSETS | W. D. Ryals Memorial Private-Purpose Trust Fund | Agency Funds |
|--------------------------------|--|-------------------------|
| Cash | \$ - | \$ 912,412 |
| Investments | 2,281 | 23,571 |
| Accounts receivable | - | 528 |
| Prepaid and other assets | - | 5,000 |
| Total assets | <u>2,281</u> | <u>941,511</u> |
| LIABILITIES | | |
| Accounts payable | - | 8,658 |
| Due to others | - | 932,853 |
| Total liabilities | <u>-</u> | <u>941,511</u> |
| NET POSITION | | |
| Reserved for leadership awards | <u>\$ 2,281</u> | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements.

BIBB COUNTY SCHOOL DISTRICT
STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

| | W. D. Ryals Memorial Private-Purpose Trust Fund |
|--|--|
| ADDITIONS | |
| Interest income | \$ 13 |
| Total additions | 13 |
| Change in net position | 13 |
| NET POSITION, beginning of year | 2,268 |
| NET POSITION, end of year | \$ 2,281 |

The accompanying notes are an integral part of these financial statements.

BIBB COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017

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 (“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.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the Bibb County School District (the “primary government”) and its component unit. The component unit discussed below is included in the District's reporting entity because of the significance of their operational or financial relationship with the District. Management has determined exclusion of the entity from the financial statements of the District would be considered misleading. In conformity with accounting principles generally accepted in the United States of America, as set forth in Governmental Accounting Standards Board Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*, the financial statements of the component unit are discretely presented in the government-wide financial statements.

Discretely Presented Component Unit

The Academy for Classical Education (the “Academy”) is responsible for the public education of all students attending its school. The Academy was created through a contract between the Bibb County School District and the Academy whereby all State funding associated with the students attending the Academy and certain specified local funds are turned over to the Academy to cover the cost of its operations. The fiscal year ended June 30, 2015 was the first year of operations for the Academy. The Academy is located in Bibb County, Georgia providing education for almost 1394 students in grades kindergarten through tenth grade. In future years, one grade will be added each year until the school serves kindergarten through twelfth grade. Complete financial statements for the Academy may be obtained at the entity's administrative offices:

Academy for Classical Education
5665 New Forsyth Road
Macon, Georgia 31210
www.acemacon.org

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 and its component unit. 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. Likewise, the *primary government* is reported separately from the legally separate *component unit* for which the primary government is financially accountable.

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.

NOTES TO 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. Agency funds have no measurement focus; however, they use the accrual basis of accounting to recognize receivables and payables. 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.

NOTES TO FINANCIAL STATEMENTS

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 **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 **Agency 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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.

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 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2017 was \$468,043.

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.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

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

| <u>Asset</u> | <u>Years</u> |
|-------------------|--------------|
| Land improvements | 20 |
| Buildings | 25-50 |
| Equipment | 4-20 |

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. Other than the items related to the changes in the net pension liability as discussed below, the District did not have any items that qualified for reporting in this category for the year ended June 30, 2017.

In addition to liabilities, the statement of financial position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element represents an acquisition of fund balance 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 the changes in the net pension liability as discussed below, the District has only 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 property taxes and grants and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

The District also has deferred inflows and outflows related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the District's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service life of plan members. Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining lives of plan members.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Deferred Outflows/Inflows of Resources (Continued)

The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period. Additionally, any contributions made by the District to the pension plan before year-end but subsequent to the measurement date of the District's net pension liability are reported as deferred outflows of resources.

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 plans 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. 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.

L. 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. 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 School 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. 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 \$188,598,046 difference are as follows:

| | |
|---|-------------------------|
| Notes payable | \$ (3,014,474) |
| Compensated absences | (1,462,521) |
| Net pension liability | (216,854,907) |
| Pensions - deferred inflows of resources | (20,171,143) |
| Pensions - deferred outflows of resources | <u>52,904,999</u> |
| Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i> | <u>\$ (188,598,046)</u> |

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.”

NOTES TO FINANCIAL STATEMENTS

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)

The details of this \$5,617,722 difference are as follows:

| | |
|--|---------------------|
| Capital outlay | \$ 18,094,306 |
| Depreciation expense | <u>(12,476,584)</u> |
| Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i> | <u>\$ 5,617,722</u> |

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 \$173,510 difference are as follows:

| | |
|---|---------------------|
| Change in compensated absences | \$ (161,091) |
| Adjustment to record pension expense and related revenue for pension special funding situations, net of fund level amounts | (47,751) |
| Change in net pension liability and deferred inflows and outflows related to pension activity | <u>35,332</u> |
| Net adjustment to reduce <i>net changes in fund balances - total governmental funds</i> to arrive, at <i>changes in net position of governmental activities</i> | <u>\$ (173,510)</u> |

NOTES TO FINANCIAL STATEMENTS

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.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS

Credit Risk. As of June 30, 2017, the District's investments were all rated AA Af by Standard & Poor's.

As of June 30, 2017, the District had the following investments:

| Investment | Maturities | Fair Value |
|---|-------------------------|---------------|
| Georgia Fund I, AA Af | 26 day weighted average | \$ 58,783,715 |
| Investments are reported in the following activities: | | |
| Governmental | | \$ 46,976,770 |
| Business-type | | 11,781,093 |
| Fiduciary | | 25,852 |
| | | \$ 58,783,715 |

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.

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, 2017, the District's bank balance of \$20,842,912 was fully collateralized in compliance with state 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, 2017, the District was not exposed to custodial credit risk for investments.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES

Intergovernmental receivables at June 30, 2017, for the District's individual major funds including the applicable allowances for uncollectible accounts are as follows:

| | General | SPLOST | School Food Service |
|--------------------------------------|-----------------------------|----------------------------|---------------------------|
| Intergovernmental | \$ 35,552,130 | \$ 2,606,137 | \$ 363,712 |
| Accounts | 1,683,366 | - | 89,790 |
| Less allowance for uncollectibles | <u>(5,088,376)</u> | <u>-</u> | <u>-</u> |
| Net total receivable | <u><u>\$ 32,147,120</u></u> | <u><u>\$ 2,606,137</u></u> | <u><u>\$ 453,502</u></u> |

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 2016 were levied on August 16, 2016, and are due in two installments - the first payment was due October 15, 2016, and the final payment was due by November 15, 2016. 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, 2017.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS

A. Primary Government

Capital asset activity for the fiscal year ended June 30, 2017, is as follows:

| | Beginning Balance | Increases | Decreases | Transfers | Ending Balance |
|--|-----------------------|---------------------|--------------------|---------------------|-----------------------|
| Governmental activities: | | | | | |
| Capital assets, not being depreciated: | | | | | |
| Land | \$ 13,690,136 | \$ - | \$ - | \$ - | \$ 13,690,136 |
| Construction in progress | 28,299,357 | 5,969,610 | - | (31,788,649) | 2,480,318 |
| Total | <u>41,989,493</u> | <u>5,969,610</u> | <u>-</u> | <u>(31,788,649)</u> | <u>16,170,454</u> |
| Capital assets, being depreciated: | | | | | |
| Land improvements | 8,705,965 | 77,259 | - | - | 8,783,224 |
| Buildings | 473,461,090 | - | (80,844) | 29,972,370 | 503,352,616 |
| Equipment | 31,929,276 | 12,047,437 | (558,731) | 1,816,279 | 45,234,261 |
| Total | <u>514,096,331</u> | <u>12,124,696</u> | <u>(639,575)</u> | <u>31,788,649</u> | <u>557,370,101</u> |
| Less accumulated depreciation for: | | | | | |
| Land improvements | (2,737,910) | (433,590) | - | - | (3,171,500) |
| Buildings | (100,245,628) | (9,568,941) | 80,844 | - | (109,733,725) |
| Equipment | (19,291,571) | (2,474,053) | 534,788 | - | (21,230,836) |
| Total | <u>(122,275,109)</u> | <u>(12,476,584)</u> | <u>615,632</u> | <u>-</u> | <u>(134,136,061)</u> |
| Total capital assets, being depreciated, net | <u>391,821,222</u> | <u>(351,888)</u> | <u>(23,943)</u> | <u>31,788,649</u> | <u>423,234,040</u> |
| Governmental activities capital assets, net | <u>\$ 433,810,715</u> | <u>\$ 5,617,722</u> | <u>\$ (23,943)</u> | <u>\$ -</u> | <u>\$ 439,404,494</u> |
| Business-type activities: | | | | | |
| Capital assets, being depreciated: | | | | | |
| Buildings | \$ 9,951,260 | \$ - | \$ - | \$ - | \$ 9,951,260 |
| Equipment | 8,243,686 | 98,742 | (106,923) | - | 8,235,505 |
| Total | <u>18,194,946</u> | <u>98,742</u> | <u>(106,923)</u> | <u>-</u> | <u>18,186,765</u> |
| Less accumulated depreciation for: | | | | | |
| Buildings | (4,476,951) | (156,974) | - | - | (4,633,925) |
| Equipment | (5,984,037) | (325,128) | 96,965 | - | (6,212,200) |
| Total | <u>(10,460,988)</u> | <u>(482,102)</u> | <u>96,965</u> | <u>-</u> | <u>(10,846,125)</u> |
| Total capital assets, being depreciated, net | <u>7,733,958</u> | <u>(383,360)</u> | <u>(9,958)</u> | <u>-</u> | <u>7,340,640</u> |
| Business-type activities capital assets, net | <u>\$ 7,733,958</u> | <u>\$ (383,360)</u> | <u>\$ (9,958)</u> | <u>\$ -</u> | <u>\$ 7,340,640</u> |

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

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

| | | |
|---|----|-------------------|
| Governmental activities: | | |
| Instruction | \$ | 10,779,831 |
| General administration | | 277,795 |
| Maintenance and operations | | 470,806 |
| Student transportation | | 948,152 |
| | | <u>948,152</u> |
| Total depreciation expense - governmental activities | \$ | <u>12,476,584</u> |
| Business-type activities: | | |
| School food services | \$ | 479,039 |
| Other activities | | 3,063 |
| | | <u>3,063</u> |
| Total depreciation expense - business-type activities | \$ | <u>482,102</u> |

B. Discretely Presented Component Unit – Academy for Classical Education

| | Beginning Balance | Increases | Decreases | Transfers | Ending Balance |
|--|----------------------|----------------------|-------------|-------------|----------------------|
| Capital assets, not being depreciated: | | | | | |
| Land improvements | \$ - | \$ - | \$ - | \$ 392,696 | \$ 392,696 |
| Construction in progress | 328,067 | 4,726,177 | - | (392,696) | 4,661,548 |
| Total | <u>328,067</u> | <u>4,726,177</u> | <u>-</u> | <u>-</u> | <u>5,054,244</u> |
| Capital assets, being depreciated: | | | | | |
| Building improvements | 1,537,035 | 679,054 | - | - | 2,216,089 |
| Buildings | 13,798,172 | 7,830,412 | - | - | 21,628,584 |
| Equipment | 878,165 | 346,366 | - | - | 1,224,531 |
| Total | <u>16,213,372</u> | <u>8,855,832</u> | <u>-</u> | <u>-</u> | <u>25,069,204</u> |
| Less accumulated depreciation for: | | | | | |
| Building improvements | (261,330) | (270,088) | - | - | (531,418) |
| Buildings | (403,686) | (442,835) | - | - | (846,521) |
| Equipment | (142,122) | (132,642) | - | - | (274,764) |
| Total | <u>(807,138)</u> | <u>(845,565)</u> | <u>-</u> | <u>-</u> | <u>(1,652,703)</u> |
| Total capital assets, being depreciated, net | <u>15,406,234</u> | <u>8,010,267</u> | <u>-</u> | <u>-</u> | <u>23,416,501</u> |
| Total capital assets, net | <u>\$ 15,734,301</u> | <u>\$ 12,736,444</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 28,470,745</u> |

NOTES TO FINANCIAL STATEMENTS

NOTE 8. FUND BALANCE CLASSIFICATION

The following is an analysis of fund balance as of June 30, 2017.

| | General | SPLOST Projects | Nonmajor Governmental Funds |
|--------------------------|---------------|--------------------|-----------------------------------|
| Nonspendable: | | | |
| Prepays | \$ 408,265 | \$ - | \$ - |
| Restricted for: | | | |
| Capital projects | - | 27,528,844 | - |
| Committed for: | | | |
| Student activities | - | - | 478,721 |
| Capital projects | - | - | 1,620,106 |
| Assigned for: | | | |
| State SuperFund | 50,000 | - | - |
| Subsequent year's budget | 2,504,577 | - | - |
| Unassigned | 29,352,497 | - | - |
| | \$ 32,315,339 | \$ 27,528,844 | \$ 2,098,827 |

NOTE 9. LONG-TERM DEBT

A. Primary Government

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

The future minimum note obligations and the net present value of these minimum note payments as of June 30, 2017, are as follows:

| Year Ending June 30, | Principal | Interest | Total |
|----------------------|---------------------|-------------------|---------------------|
| 2018 | \$ 502,236 | \$ 83,180 | \$ 585,416 |
| 2019 | 532,391 | 67,610 | 600,001 |
| 2020 | 548,469 | 51,531 | 600,000 |
| 2021 | 633,157 | 34,258 | 667,415 |
| 2022 | 735,444 | 13,684 | 749,128 |
| 2023 | 62,777 | 222 | 62,999 |
| Total | <u>\$ 3,014,474</u> | <u>\$ 250,485</u> | <u>\$ 3,264,959</u> |

Long-term liability activity for the year ended June 30, 2017, is as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|---------------------------|-----------------------|----------------------|------------------------|-----------------------|------------------------|
| Governmental activities: | | | | | |
| Note payable | \$ 3,342,248 | \$ - | \$ (327,774) | \$ 3,014,474 | \$ 502,236 |
| Net pension liability | 171,795,759 | 71,925,684 | (26,866,536) | 216,854,907 | - |
| Compensated absences | 1,301,430 | 764,341 | (603,250) | 1,462,521 | 604,354 |
| Governmental activities: | | | | | |
| Long-term liabilities | <u>\$ 176,439,437</u> | <u>\$ 72,690,025</u> | <u>\$ (27,797,560)</u> | <u>\$ 221,331,902</u> | <u>\$ 1,106,590</u> |
| Business-type activities: | | | | | |
| Net pension liability | <u>\$ 2,041,460</u> | <u>\$ 1,627,252</u> | <u>\$ (487,368)</u> | <u>\$ 3,181,344</u> | <u>\$ -</u> |

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

NOTES TO FINANCIAL STATEMENTS

NOTE 9. LONG-TERM DEBT (CONTINUED)

B. Discretely Presented Component Unit – Academy for Classical Education

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|----------------------------|----------------------|---------------|-----------------|-------------------|------------------------|
| Bonds payable | \$ - | \$ 34,990,000 | \$ - | \$ 34,990,000 | \$ - |
| Less: unamortized discount | - | (80,760) | - | (80,760) | - |
| Capital leases | 14,063,369 | 8,105,153 | (22,168,522) | - | - |
| Net pension liability | 2,647,041 | 5,872,566 | (2,792,824) | 5,726,783 | - |
| Note payable | 935,824 | 679,054 | (1,614,878) | - | - |
| Long-term liabilities | \$ 17,646,234 | \$ 49,566,013 | \$ (26,576,224) | \$ 40,636,023 | \$ - |

During the fiscal year ended June 30, 2017, the Academy renewed short-term financing in the form of a line of credit, totaling \$500,000 from a local financial institution, to fund operating expenses. The Academy made total draws on this line of credit of \$151,366. The line of credit was due on December 19, 2017 and carried an interest rate of 4.50%. This line of credit was paid in full as part of the current year bond issuance. Activity related to the line of credit for the year ended June 30, 2017, was as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance |
|----------------|----------------------|------------|------------|-------------------|
| Line of credit | \$ 318,447 | \$ 151,366 | \$ 469,813 | \$ - |

NOTES TO FINANCIAL STATEMENTS

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 | \$ 8,496,484 |
| Accumulated depreciation | (3,045,222) |
| Net book value | <u>\$ 5,451,262</u> |

Lease terms vary and extend through October 31, 2025. Rental revenues under these operating leases during the year ended June 30, 2017, were \$487,598. Minimum future rentals to be received under operating leases are as follows:

| | |
|----------------------|---------------------|
| Year Ending June 30, | |
| 2018 | \$ 487,598 |
| 2019 | 487,598 |
| 2020 | 467,528 |
| 2021 | 602,694 |
| 2022 | 457,493 |
| 2023-2025 | 1,119,956 |
| | <u>\$ 3,622,867</u> |

NOTES TO FINANCIAL STATEMENTS

NOTE 11. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2017, is as follows:

Due to/from other funds:

| Receivable Fund | Payable Fund | | | | Total |
|-----------------------------|-----------------|----------------------------|-----------------------------------|---------------------------|--------------|
| | General Fund | SPLOST Projects Fund | Nonmajor Governmental Funds | School Food Service | |
| General Fund | \$ - | \$ 12,049 | \$ 11,514 | \$ 469,157 | \$ 492,720 |
| SPLOST Projects Fund | 2,281,909 | - | - | - | 2,281,909 |
| Nonmajor Governmental Funds | - | - | - | - | - |
| School Food Service | 4,507 | - | - | - | 4,507 |
| Total | \$ 2,286,416 | \$ 12,049 | \$ 11,514 | \$ 469,157 | \$ 2,779,136 |

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.

Interfund transfers:

| Transfers In | Transfers Out | | Total |
|---------------------------|-----------------|--------------------------|------------|
| | General Fund | Internal Service Fund | |
| Nonmajor Enterprise Funds | \$ 250,000 | \$ - | \$ 250,000 |
| Internal Service Funds | - | 392,439 | 392,439 |
| Total | \$ 250,000 | \$ 392,439 | \$ 642,439 |

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) use unrestricted revenues collected in the General Fund and other funds to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. OTHER POST-EMPLOYMENT BENEFITS

Georgia Retiree Health Benefit Fund

Plan Description. The District participates in the Georgia Retiree Health Benefit Fund (“GRHBF”), a cost-sharing multiple-employer defined benefit post-employment health care plan administered by the State of Georgia Department of Community Health. GRHBF provides health insurance benefits to eligible retirees and their qualified beneficiaries. Pursuant to Title 45, Chapter 18 of the Official Code of Georgia Annotated, the authority to establish and amend the benefit provisions of the plan is assigned to the Board of the State of Georgia Department of Community Health. Additional information about the School OPEB Fund is disclosed in the State of Georgia *Comprehensive Annual Financial Report*. This report can be obtained from the Georgia Department of Audits and Accounts at www.audits.ga.gov/SGD/CAFR.html.

Funding Policy. The contribution requirements of plan members and participating employers are established and may be amended by the Board of the State of Georgia Department of Community Health. Contributions of plan members or beneficiaries receiving benefits vary based on plan election, dependent coverage, and Medicare eligibility and election.

Participating state employers, including local Boards of Education, are statutorily required to contribute in accordance with the employer contribution rate established by the Board. The contribution rate is established to fund both the active and retired employee health insurance plans based on projected pay-as-you-go financing requirements. The combined rate for the active and retiree plans (pay-as-you-go basis) for the fiscal year ended June 30, 2017, were as follows:

| Period | Employer Contribution |
|--|-------------------------------|
| <i>Certificated Personnel</i> | |
| July 2016 - June 2017 | \$945 per member per month |
| <i>Non-certificated Personnel</i> | |
| July 2016 - December 2016 | \$746.20 per member per month |
| January 2017 - June 2017 | \$846.20 per member per month |

Currently, the state is requiring that local Boards of Education pay only on active employees. The District’s contribution to the health insurance plans for the fiscal years ended June 30, 2017, 2016, and 2015 were \$25,722,026, \$24,294,860, and \$24,224,328, respectively, which equaled the required contribution. Currently, the State of Georgia has been making the remaining contributions to fund the pay-as-you-go financing on behalf of all local Boards of Education (see Note 1 for discussion of on-behalf payments).

NOTES TO FINANCIAL STATEMENTS

NOTE 13. RETIREMENT PLANS

Teachers Retirement System

Plan Description

All teachers of the District as defined in §47-3-60 of the Official Code of Georgia Annotated (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 10 years of service and attainment of age 60. Ten years of service is required for disability and death benefits eligibility. Disability benefits are based on the employee's creditable service and compensation up to the time of disability. Death benefits equal the amount that would be payable to the employee's beneficiary had the employee retired on the date of death. Death benefits are based on the employee's creditable service and compensation up to the date of death.

Contributions

Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Pursuant to O.C.G.A. §47-3-63, the employer contributions for certain full-time public school support personnel are funded on behalf of the employer by the State of Georgia. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during fiscal year 2017. The school district's contractually required contribution rate for the year ended June 30, 2017 was 14.27% of annual school district payroll. District contributions to TRS were \$16,841,524 for the year ended June 30, 2017.

NOTES TO FINANCIAL STATEMENTS

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

Effective July 1, 2014, the District implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, which significantly changed the District's accounting for pension amounts. The information disclosed below is presented in accordance with this new standard.

At June 30, 2017, the District reported a liability for its proportionate share of the net pension liability that reflected a reduction for support provided to the District by the State of Georgia for certain public school support personnel. The amounts recognized by the District as its proportionate share of the net pension liability, the related State of Georgia support, and the total portion of the net pension liability that was associated with the District were as follows:

| | |
|--|------------------------------|
| District's proportionate share of the net pension liability | \$ 219,403,037 |
| State of Georgia's proportionate share of the net pension liability associated with the District | <u>134,515</u> |
| Total | <u><u>\$ 219,537,552</u></u> |

The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2015. An expected total pension liability as of June 30, 2016 was determined using standard roll-forward techniques. The District's proportion of the net pension liability was based on contributions to TRS during the fiscal year ended June 30, 2016. At June 30 2016, the District's proportion was 1.063457%, which was a decrease of 0.074671% from its proportion measured as of June 30, 2015.

NOTES TO FINANCIAL STATEMENTS

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)

For the year ended June 30, 2017, the District recognized pension expense of \$17,526,188 and revenue of \$(40,371) for support provided by the State of Georgia for certain support personnel. At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|--|
| Differences between expected and actual experience | \$ 3,268,514 | \$ 1,084,949 |
| Changes of assumptions | 5,686,624 | - |
| Net difference between projected and actual earnings on pension plan investments | 27,755,388 | - |
| Changes in proportion and differences between District contributions and proportionate share of contributions | - | 19,312,360 |
| District contributions subsequent to the measurement date | 16,841,524 | - |
| Total | <u>\$ 53,552,050</u> | <u>\$ 20,397,309</u> |

District contributions subsequent to the measurement date of \$16,841,524, are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year ended June 30: | |
|----------------------------|----------------|
| 2018 | \$ (1,650,586) |
| 2019 | (1,650,597) |
| 2020 | 11,454,553 |
| 2021 | 8,211,378 |
| 2022 | (51,531) |

NOTES TO FINANCIAL STATEMENTS

NOTE 13. RETIREMENT PLANS (CONTINUED)

Teachers Retirement System (Continued)

Actuarial Assumptions

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

| | |
|------------------------------|--|
| Inflation | 2.75% |
| Salary increases | 3.25% – 9.00%, average, including inflation |
| Investment rate of return | 7.50%, net of pension plan investment expense, including inflation |

Post-retirement mortality rates were based on the RP-2000 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. 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 November 18, 2015, the numbers of expected future deaths are 8-11% less than the actual number of deaths that occurred during the study period for healthy retirees and 9-11% less than expected under the selected table for disabled retirees. Rates of mortality in active service were based on the RP-2000 Employee Mortality Table projected to 2025 with projection scale BB.

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 13. RETIREMENT PLANS (CONTINUED)

Teachers Retirement System (Continued)

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

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

Discount Rate

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

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

| | 1.00% Decrease (6.50%) | Current Discount Rate (7.50%) | 1.00% Increase (8.50%) |
|---|------------------------------|-------------------------------------|------------------------------|
| District's proportionate share of the net pension liability | \$ 341,503,533 | \$ 219,403,037 | \$ 118,873,404 |

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. RETIREMENT PLANS (CONTINUED)

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 Teachers Retirement System of Georgia. 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 10 years of creditable service and attainment of age 65. A member may choose to receive reduced benefits after age 60 and upon completion of 10 years of service.

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

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. RETIREMENT PLANS (CONTINUED)

Public School Employees Retirement System (PSERS) (Continued)

Pension Liabilities and Pension Expense

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

| | |
|---|---------------------|
| State of Georgia's proportionate share of the Net Pension Liability associated with the District | <u>\$ 3,330,650</u> |
|---|---------------------|

The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2015. An expected total pension liability as of June 30, 2016, was determined using standard roll-forward techniques. The State's proportion of the net pension liability associated with the District was based on actuarially determined contributions paid by the State during the fiscal year ended June 30, 2016.

For the year ended June 30, 2017, the District recognized pension expense of \$546,018 and revenue of \$546,018 for support provided by the State of Georgia.

Actuarial Assumptions

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

| | | |
|---------------------------|-------|---|
| Inflation | 2.75% | |
| Salary increase | N/A | |
| Investment rate of return | 7.50% | 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, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

NOTES TO FINANCIAL STATEMENTS

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 | (0.50) |
| Domestic large equities | 37.20 | 9.00 |
| Domestic mid equities | 3.40 | 12.00 |
| Domestic small equities | 1.40 | 13.50 |
| International developed market equities | 17.80 | 8.00 |
| International emerging market equities | 5.20 | 12.00 |
| Alternatives | 5.00 | 10.50 |
| Total | 100.00 | |

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

Discount Rate

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

NOTES TO FINANCIAL STATEMENTS

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 10 years of creditable service and attainment of age 60 or 30 years of creditable service regardless of age. Additionally, there are some provisions allowing for early retirement after 25 years of creditable service for members under age 60.

Retirement benefits paid to members are based upon the monthly average of the member's highest 24 consecutive calendar months, multiplied by the number of years of creditable service, multiplied by the applicable benefit factor. Annually, 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.

NOTES TO FINANCIAL STATEMENTS

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, 2017 was 24.69% of annual covered payroll for Old and New Plan members and 21.69% for GSEPS members. The District's contributions to ERS totaled \$59,709 for the year ended June 30, 2017. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

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

Effective July 1, 2014, the District implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, which significantly changed the District's accounting for pension amounts. The information disclosed below is presented in accordance with this new standard.

At June 30, 2017, the District reported a liability for its proportionate share of the net pension liability in the amount of \$633,214. The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2015. An expected total pension liability as of June 30, 2016, was determined using standard roll-forward techniques. The District's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2016. At June 30, 2016, the Employer's proportion was 0.013386%, which was a decrease of 0.000647% from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the District recognized pension expense of (\$116,757). At June 30, 2016, 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 | \$ - | \$ 1,462 |
| Changes of assumptions | 5,364 | - |
| Net difference between projected and actual earnings on pension plan investments | 64,380 | - |
| Changes in proportion and differences between Employer contributions and proportionate share of contributions | - | 68,133 |
| Employer contributions subsequent to the measurement date | 59,709 | - |
| Total | \$ 129,453 | \$ 69,595 |

NOTES TO FINANCIAL STATEMENTS

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)

Agency contributions subsequent to the measurement date of \$59,709 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year ended June 30: | | |
|----------------------------|----|----------|
| 2018 | \$ | (57,695) |
| 2019 | | 1,616 |
| 2020 | | 34,710 |
| 2021 | | 21,518 |

Actuarial Assumptions

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

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

Post-retirement mortality rates were based on the RP-2000 Combined Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB and set forward 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 and 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, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

NOTES TO FINANCIAL STATEMENTS

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

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

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

Discount Rate

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

NOTES TO FINANCIAL STATEMENTS

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

| | 1.00% Decrease (6.50%) | Current Discount Rate (7.50%) | 1.00% Increase (8.50%) |
|---|---------------------------------------|--|---------------------------------------|
| District's proportionate share of the net pension liability | \$ 858,122 | \$ 633,214 | \$ 441,547 |

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. 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 15. 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:

| <u>Workers' Compensation Fund</u> | <u>June 30, 2017</u> | <u>June 30, 2016</u> |
|--|----------------------|----------------------|
| Unpaid claims, beginning of fiscal year | \$ 1,715,027 | \$ 2,480,975 |
| Incurred claims and changes in estimates | 2,200,593 | 2,135,557 |
| Claim payments | <u>(2,269,784)</u> | <u>(2,901,505)</u> |
| Unpaid claims, end of fiscal year | <u>\$ 1,645,836</u> | <u>\$ 1,715,027</u> |

As of June 30, 2017, \$750,000 of the unpaid workers' compensation claims are due within one year.

| <u>Unemployment Compensation Fund</u> | <u>June 30, 2017</u> | <u>June 30, 2016</u> |
|--|----------------------|----------------------|
| Unpaid claims, beginning of fiscal year | \$ - | \$ - |
| Incurred claims and changes in estimates | 58,062 | 78,192 |
| Claim payments | <u>(58,062)</u> | <u>(78,192)</u> |
| Unpaid claims, end of fiscal year | <u>\$ -</u> | <u>\$ -</u> |

NOTES TO FINANCIAL STATEMENTS

NOTE 16. 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, 2017, may be impaired.

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

The District is committed under outstanding construction contracts in the capital projects funds in the amount of \$45,068,617. Construction contracts include new school construction and expansion and renovation of existing facilities.

NOTE 17. TAX ABATEMENTS

For the year ended June 30, 2017, the District's tax revenues were reduced by \$5,800,340 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.

BIBB COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION

BIBB COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY TEACHERS RETIREMENT SYSTEM OF GEORGIA FOR THE YEAR ENDED JUNE 30, 2017

| | 2017 | 2016 | 2015 |
|---|----------------|----------------|----------------|
| District's proportion of the net pension liability | 1.063457% | 1.138128% | 1.173353% |
| District's proportionate share of the net pension liability | \$ 219,403,037 | \$ 173,268,686 | \$ 148,237,675 |
| State of Georgia's proportionate share of the net pension liability associated with the District | 134,515 | 177,055 | 233,849 |
| Total | \$ 219,537,552 | \$ 173,445,741 | \$ 148,471,524 |
| | \$ 116,609,215 | \$ 122,369,574 | \$ 119,705,334 |
| District's proportionate share of the net pension liability as a percentage of its covered-employee payroll | 188.15% | 141.59% | 123.84% |
| Plan fiduciary net position as a percentage of the total pension liability | 76.06% | 81.44% | 84.03% |

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

BIBB COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CONTRIBUTIONS TEACHERS RETIREMENT SYSTEM OF GEORGIA FOR THE YEAR ENDED JUNE 30, 2017

| | 2017 | 2016 | 2015 |
|--|----------------|----------------|----------------|
| Contractually required contributions | \$ 16,841,524 | \$ 16,640,135 | \$ 16,091,599 |
| Contributions in relation to the contractually required contribution | 16,841,524 | 16,640,135 | 16,091,599 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - |
| District's covered employee payroll | \$ 118,020,491 | \$ 116,609,215 | \$ 122,369,574 |
| Contributions as a percentage of covered-employee payroll | 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.

BIBB COUNTY SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION TEACHERS RETIREMENT SYSTEM OF GEORGIA FOR THE YEAR ENDED JUNE 30, 2017

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).

Method and Assumptions Used in Calculations of Actuarially Determined Contributions

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

| | |
|-------------------------------|--|
| Valuation date | June 30, 2014 |
| Actuarial cost method | Entry age |
| Amortization method | Level percentage of payroll, closed |
| Remaining amortization period | 30 years |
| Asset valuation method | Five-year smoothed market |
| Inflation rate | 3.00% |
| Salary increases | 3.75% - 7.00%, including inflation |
| Investment rate of return | 7.50%, net of pension plan investment expense, including inflation |

BIBB COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY PUBLIC SCHOOL EMPLOYEES RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30, 2017

| | <u>2017</u> | <u>2016</u> | <u>2015</u> |
|---|---------------------|---------------------|---------------------|
| District's proportion of the net pension liability | 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 associated with the District | <u>3,330,650</u> | <u>2,201,966</u> | <u>1,764,249</u> |
| Total | <u>\$ 3,330,650</u> | <u>\$ 2,201,966</u> | <u>\$ 1,764,249</u> |
| District's covered-employee payroll | \$ 4,398,447 | \$ 3,895,721 | \$ 7,554,145 |
| District's proportionate share of the net pension liability as a percentage of its covered-employee payroll | N/A | N/A | N/A |
| Plan fiduciary net position as a percentage of the total pension liability | 81.00% | 87.00% | 88.29% |

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

BIBB COUNTY SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION PUBLIC SCHOOL EMPLOYEES RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30, 2017

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 3 years for males and 2 years for females).

Method and Assumptions Used in Calculations of Actuarially Determined Contributions

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

| | |
|-------------------------------|--|
| Valuation date | June 30, 2014 |
| Actuarial cost method | Entry age |
| Amortization method | Level dollar, closed |
| Remaining amortization period | 25 years |
| Asset valuation method | Five-year smoothed market |
| Inflation rate | 3.00% |
| Salary increases | N/A |
| Investment rate of return | 7.50%, net of pension plan investment expense, including inflation |

BIBB COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30, 2017

| | <u>2017</u> | <u>2016</u> | <u>2015</u> |
|---|-------------|-------------|-------------|
| District's proportion of the net pension liability | 0.013386% | 0.014033% | 0.019619% |
| District's proportionate share of the net pension | \$ 633,214 | \$ 568,533 | \$ 735,834 |
| District's covered-employee payroll | \$ 311,239 | \$ 325,087 | \$ 436,547 |
| District's proportionate share of the net pension liability as a percentage of its covered-employee payroll | 203.45% | 174.89% | 168.56% |
| Plan fiduciary net position as a percentage of the total pension liability | 72.34% | 76.20% | 77.99% |

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

BIBB COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CONTRIBUTIONS EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30, 2017

| | <u>2017</u> | <u>2016</u> | <u>2015</u> |
|--|---------------|---------------|---------------|
| Contractually required contributions | \$ 59,709 | \$ 62,565 | \$ 71,389 |
| Contributions in relation to the contractually required contribution | <u>59,709</u> | <u>62,565</u> | <u>71,389</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| District's covered employee payroll | \$ 241,835 | \$ 253,095 | \$ 325,087 |
| Contributions as a percentage of covered-employee payroll | 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.

BIBB COUNTY SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30, 2017

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.

Method and Assumptions Used in Calculations of Actuarially Determined Contributions

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

| | |
|-------------------------------|--|
| Valuation date | June 30, 2014 |
| Actuarial cost method | Entry age |
| Amortization method | Level dollar, closed |
| Remaining amortization period | 25 years |
| Asset valuation method | Five-year smoothed market |
| Inflation rate | 2.75% |
| Salary increases | 3.25% - 7.00%, average, including inflation |
| Investment rate of return | 7.50%, net of pension plan investment expense, including inflation |

BIBB COUNTY SCHOOL DISTRICT
COMBINING FUND STATEMENTS & SCHEDULES

BIBB COUNTY SCHOOL DISTRICT

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.

BIBB COUNTY SCHOOL DISTRICT

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2017

| | Capital Projects Capital Improvements | Special Revenue School Discretionary | Total Nonmajor Governmental Funds |
|--|--|---|--|
| ASSETS | | | |
| Cash | \$ 304,394 | \$ 507,586 | \$ 811,980 |
| Investments | 1,317,220 | - | 1,317,220 |
| Total assets | \$ 1,621,614 | \$ 507,586 | \$ 2,129,200 |
| LIABILITIES | | | |
| Accounts payable | \$ 1,508 | \$ 17,351 | \$ 18,859 |
| Due to other funds | - | 11,514 | 11,514 |
| Total liabilities | 1,508 | 28,865 | 30,373 |
| FUND BALANCES | | | |
| Committed for: | | | |
| Capital projects | \$ 1,620,106 | \$ - | \$ 1,620,106 |
| Student activities | - | 478,721 | 478,721 |
| Total fund balances | 1,620,106 | 478,721 | 2,098,827 |
| Total liabilities and fund balances | \$ 1,621,614 | \$ 507,586 | \$ 2,129,200 |

BIBB COUNTY SCHOOL DISTRICT

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES**

**NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

| | <u>Capital Projects Capital Improvements</u> | <u>Special Revenue School Discretionary</u> | <u>Total Nonmajor Governmental Funds</u> |
|--|--|---|--|
| REVENUES | | | |
| Local sources | \$ - | \$ 904,550 | \$ 904,550 |
| Interest earned | 7,530 | - | 7,530 |
| Total revenues | <u>7,530</u> | <u>904,550</u> | <u>912,080</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Instruction | - | 936,350 | 936,350 |
| Maintenance and operations | 93,101 | - | 93,101 |
| Student transportation | - | 385 | 385 |
| Total expenditures | <u>93,101</u> | <u>936,735</u> | <u>1,029,836</u> |
| Deficiency of revenues over expenditures | <u>(85,571)</u> | <u>(32,185)</u> | <u>(117,756)</u> |
| Net change in fund balances | (85,571) | (32,185) | (117,756) |
| FUND BALANCES, beginning of year | <u>1,705,677</u> | <u>510,906</u> | <u>2,216,583</u> |
| FUND BALANCES, end of year | <u>\$ 1,620,106</u> | <u>\$ 478,721</u> | <u>\$ 2,098,827</u> |

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2011 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2017

| | Original Estimated Cost ¹ | Current Estimated Cost | Prior Years ^{2,3} | Current Year | Total |
|--|--|------------------------------|-------------------------------|---------------------|-----------------------|
| Acquiring, constructing, and equipping five new elementary schools | \$ 74,529,000 | \$ 50,084,989 | \$ 49,412,611 | \$ 668,379 | \$ 50,080,990 |
| Renovating, extending, repairing, and equipping existing school facilities | 33,999,000 | 39,171,216 | 37,463,989 | 1,249,855 | 38,713,844 |
| Acquiring, constructing, and equipping various athletic facilities | 13,375,000 | 13,585,415 | 13,581,095 | 4,319 | 13,585,414 |
| Constructing and equipping a replacement facility for maintenance and custodial operations | 6,577,000 | 6,029,142 | 5,000,753 | 28,897 | 5,029,650 |
| Providing controlled access entrances at existing schools and improving school site safety and traffic flow throughout the District | 5,949,000 | 9,963,271 | 7,410,632 | 1,291,076 | 8,701,708 |
| Purchasing new technology, fine arts equipment, athletic equipment, and safety and security systems throughout the District | 20,000,000 | 29,609,597 | 26,621,119 | 852,089 | 27,473,208 |
| Purchasing school buses, vehicles, and maintenance, custodial, and transportation equipment | 8,500,000 | 9,665,331 | 7,819,244 | 345,019 | 8,164,263 |
| Planning for new District site acquisition, site development and construction, and paying expenses incident to accomplishing the foregoing projects ² | <u>13,200,000</u> | <u>22,836,381</u> | <u>22,457,153</u> | <u>379,228</u> | <u>22,836,381</u> |
| | <u>\$ 176,129,000</u> | <u>\$ 180,945,342</u> | <u>\$ 169,766,596</u> | <u>\$ 4,818,862</u> | <u>\$ 174,585,458</u> |

¹ 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.

² 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.

³ Included in the expenditures shown above are expenditures which were funded by grant funds in the amount of \$15,789,456 and E-rate funds of \$1,788,317.

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2016 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2017

| | Original Estimated Cost ¹ | Current Estimated Cost | Prior Years | Current Year ² | Total |
|---|--|------------------------------|---------------------|------------------------------|----------------------|
| Acquiring, constructing, and equipping one new elementary school | \$ 19,000,000 | \$ 15,000,000 | \$ - | \$ - | \$ - |
| Consolidation of Appling Middle School and Northeast High School to a shared campus | 45,000,000 | 49,000,000 | 33,418 | 437,375 | 470,793 |
| Renovating, extending, repairing, and equipping existing school facilities | 33,980,081 | 33,980,081 | 79,966 | 3,400,679 | 3,480,645 |
| Acquiring, constructing, and equipping various athletic facilities | 1,000,000 | 1,000,000 | 4,895 | 29,782 | 34,677 |
| Constructing and equipping a replacement facility for campus policy and transportation | 5,000,000 | 6,844,000 | 16,780 | 122,360 | 139,140 |
| Providing controlled access entrances and updating security technology throughout the District | 4,000,000 | 2,156,000 | 46,607 | 304,764 | 351,371 |
| Constructing, furnishing, and equipping auditoriums, including new auditoriums at Rutland High School and Westside High School | 18,000,000 | 18,000,000 | - | 37,724 | 37,724 |
| Capital outlay projects for educational purposes for us by approved charter school operators | 4,776,342 | 4,776,342 | - | 359,138 | 359,138 |
| Purchasing new technology, fine arts equipment, athletic equipment, and safety and security systems throughout the District | 22,635,720 | 22,635,720 | 1,220,015 | 17,335,858 | 18,555,873 |
| Purchasing school buses, vehicles, and maintenance, custodial, and transportation equipment | 4,000,000 | 4,000,000 | - | 107,746 | 107,746 |
| 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 | 6,407,857 | 5,105 | 524,548 | 529,653 |
| | <u>\$ 166,211,394</u> | <u>\$ 163,800,000</u> | <u>\$ 1,406,786</u> | <u>\$ 22,659,974</u> | <u>\$ 24,066,760</u> |

¹ 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.

² Included in the expenditures shown above are expenditures which were funded by grant funds in the amount of \$216,527.

| | |
|---------------------------------------|----------------------|
| Total expenditures, 2011 Issue | 4,818,862 |
| Total expenditures, 2016 Issue | <u>22,659,974</u> |
| Total expenditures SPLOST Fund | <u>\$ 27,478,836</u> |

BIBB COUNTY SCHOOL DISTRICT

NONMAJOR ENTERPRISE FUNDS

STADIUMS

To account for the operations of Henderson Stadium and the Ed Defore Sports Complex.

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 Career Academy.

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2017

| ASSETS | Stadiums | Wellness Center | Hutchings Academy | Totals |
|--|------------------|---------------------|----------------------|--------------------|
| CURRENT ASSETS | | | | |
| Cash | \$ 18,238 | \$ - | \$ 11,447 | \$ 29,685 |
| Investments | - | 74,407 | - | 74,407 |
| Prepaid items | - | - | 2,463 | 2,463 |
| Total current assets | <u>18,238</u> | <u>74,407</u> | <u>13,910</u> | <u>106,555</u> |
| CAPITAL ASSETS | | | | |
| Furniture and equipment | 63,396 | 15,129 | - | 78,525 |
| Total depreciable assets | 63,396 | 15,129 | - | 78,525 |
| Less accumulated depreciation | (52,520) | (8,255) | - | (60,775) |
| Total capital assets | <u>10,876</u> | <u>6,874</u> | <u>-</u> | <u>17,750</u> |
| Total assets | <u>29,114</u> | <u>81,281</u> | <u>13,910</u> | <u>124,305</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Pensions | - | 58,907 | - | 58,907 |
| Total deferred outflows of resources | <u>-</u> | <u>58,907</u> | <u>-</u> | <u>58,907</u> |
| LIABILITIES | | | | |
| CURRENT LIABILITIES | | | | |
| Accounts payable | 11,704 | - | - | 11,704 |
| Accrued payroll and payroll withholdings | - | 5,034 | - | 5,034 |
| Unearned revenue | - | 50 | - | 50 |
| Total current liabilities | <u>11,704</u> | <u>5,084</u> | <u>-</u> | <u>16,788</u> |
| NONCURRENT LIABILITIES | | | | |
| Net pension liability, due in more than one year | - | 241,343 | - | 241,343 |
| Total current and noncurrent liabilities | <u>11,704</u> | <u>246,427</u> | <u>-</u> | <u>258,131</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Pensions | - | 22,437 | - | 22,437 |
| Total deferred inflows of resources | <u>-</u> | <u>22,437</u> | <u>-</u> | <u>22,437</u> |
| NET POSITION | | | | |
| Investment in capital assets | 10,876 | 6,874 | - | 17,750 |
| Unrestricted | 6,534 | (135,550) | 13,910 | (115,106) |
| Total net position | <u>\$ 17,410</u> | <u>\$ (128,676)</u> | <u>\$ 13,910</u> | <u>\$ (97,356)</u> |

BIBB COUNTY SCHOOL DISTRICT

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

| | <u>Stadiums</u> | <u>Wellness Center</u> | <u>Hutchings Academy</u> | <u>Totals</u> |
|--|------------------|----------------------------|------------------------------|--------------------|
| OPERATING REVENUES | | | | |
| Local sources | \$ 120 | \$ 34,990 | \$ 20,999 | \$ 56,109 |
| Total operating revenues | <u>120</u> | <u>34,990</u> | <u>20,999</u> | <u>56,109</u> |
| OPERATING EXPENSES | | | | |
| Enterprise operations | 251,021 | 216,741 | 7,089 | 474,851 |
| Maintenance and operations | 13,939 | - | - | 13,939 |
| Depreciation | <u>1,616</u> | <u>1,447</u> | <u>-</u> | <u>3,063</u> |
| Total operating expenses | <u>266,576</u> | <u>218,188</u> | <u>7,089</u> | <u>491,853</u> |
| Operating income (loss) before transfers | <u>(266,456)</u> | <u>(183,198)</u> | <u>13,910</u> | <u>(435,744)</u> |
| Transfers in | <u>250,000</u> | <u>-</u> | <u>-</u> | <u>250,000</u> |
| Change in net position | (16,456) | (183,198) | 13,910 | (185,744) |
| NET POSITION, beginning of year | <u>33,866</u> | <u>54,522</u> | <u>-</u> | <u>88,388</u> |
| NET POSITION, end of year | <u>\$ 17,410</u> | <u>\$ (128,676)</u> | <u>\$ 13,910</u> | <u>\$ (97,356)</u> |

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

| | <u>Stadiums</u> | <u>Wellness Center</u> | <u>Hutchings Academy</u> | <u>Totals</u> |
|---|-------------------------|----------------------------|------------------------------|--------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Receipts from local sources | \$ 120 | \$ 34,990 | \$ 20,999 | \$ 56,109 |
| Payments to suppliers | (204,187) | (1,727) | (8,487) | (214,401) |
| Payments to employees | (52,901) | (32,172) | (976) | (86,049) |
| Payments on behalf of employees | (4,621) | (15,985) | (89) | (20,695) |
| Net cash provided by (used in) operating activities | <u>(261,589)</u> | <u>(14,894)</u> | <u>11,447</u> | <u>(265,036)</u> |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES | | | | |
| Transfers from other funds | <u>250,000</u> | <u>-</u> | <u>-</u> | <u>250,000</u> |
| Net cash provided by non-capital financing activities | <u>250,000</u> | <u>-</u> | <u>-</u> | <u>250,000</u> |
| Net increase (decrease) in cash | (11,589) | (14,894) | 11,447 | (15,036) |
| Cash, beginning of year | <u>29,827</u> | <u>89,301</u> | <u>-</u> | <u>119,128</u> |
| Cash, end of year | <u><u>\$ 18,238</u></u> | <u><u>\$ 74,407</u></u> | <u><u>\$ 11,447</u></u> | <u><u>\$ 104,092</u></u> |
| Classified as: | | | | |
| Cash | \$ 18,238 | \$ - | \$ 11,447 | \$ 29,685 |
| Investments | - | 74,407 | - | 74,407 |
| | <u><u>\$ 18,238</u></u> | <u><u>\$ 74,407</u></u> | <u><u>\$ 11,447</u></u> | <u><u>\$ 104,092</u></u> |

(Continued)

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

| | <u>Stadiums</u> | <u>Wellness Center</u> | <u>Hutchings Academy</u> | <u>Totals</u> |
|--|---------------------|----------------------------|------------------------------|---------------------|
| Reconciliation of operating income (loss) to net cash provided by (used in) operating activities: | | | | |
| Operating income (loss) | \$ (266,456) | \$ (183,198) | \$ 13,910 | \$ (435,744) |
| Adjustments to reconcile operating loss to net cash used in operating activities: | | | | |
| Depreciation | 1,616 | 1,447 | - | 3,063 |
| Increase in prepaid items | - | - | (2,463) | (2,463) |
| Increase (decrease) in accounts payable | 3,251 | (291) | - | 2,960 |
| Increase in payroll related liabilities | - | 167,148 | - | 167,148 |
| Net cash provided by (used in) operating activities | <u>\$ (261,589)</u> | <u>\$ (14,894)</u> | <u>\$ 11,447</u> | <u>\$ (265,036)</u> |

BIBB COUNTY SCHOOL DISTRICT

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.

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

| ASSETS | Workers' Compensation | Unemployment Compensation | Total |
|---|----------------------------------|--------------------------------------|-------------------|
| ASSETS | | | |
| Cash | \$ 1,645,655 | \$ 247,041 | \$ 1,892,696 |
| Accounts receivable | 181 | - | 181 |
| Total current assets | <u>1,645,836</u> | <u>247,041</u> | <u>1,892,877</u> |
| Total assets | <u>1,645,836</u> | <u>247,041</u> | <u>1,892,877</u> |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Accounts payable | 116,378 | 11,754 | 128,132 |
| Accrued claims expense, current portion | <u>750,000</u> | <u>-</u> | <u>750,000</u> |
| Total current liabilities | <u>866,378</u> | <u>11,754</u> | <u>878,132</u> |
| NONCURRENT LIABILITIES | | | |
| Accrued claims expense | <u>779,458</u> | <u>-</u> | <u>779,458</u> |
| Total liabilities | <u>1,645,836</u> | <u>11,754</u> | <u>1,657,590</u> |
| NET POSITION | | | |
| Unrestricted | <u>-</u> | <u>235,287</u> | <u>235,287</u> |
| Total net position | <u>\$ -</u> | <u>\$ 235,287</u> | <u>\$ 235,287</u> |

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

| | <u>Workers'</u> <u>Compensation</u> | <u>Unemployment</u> <u>Compensation</u> | <u>Total</u> |
|--|--|--|-------------------|
| OPERATING REVENUES | | | |
| Local sources | \$ 1,808,154 | \$ 240,686 | \$ 2,048,840 |
| Total operating revenues | <u>1,808,154</u> | <u>240,686</u> | <u>2,048,840</u> |
| OPERATING EXPENSES | | | |
| Central support services | - | 58,062 | 58,062 |
| Maintenance and operations | 2,200,593 | - | 2,200,593 |
| Total operating expenses | <u>2,200,593</u> | <u>58,062</u> | <u>2,258,655</u> |
| Operating income (loss) before transfers | (392,439) | 182,624 | (209,815) |
| Transfers | <u>392,439</u> | <u>(392,439)</u> | <u>-</u> |
| Change in net position | - | (209,815) | (209,815) |
| NET POSITION, beginning of year | <u>-</u> | <u>445,102</u> | <u>445,102</u> |
| NET POSITION, end of year | <u>\$ -</u> | <u>\$ 235,287</u> | <u>\$ 235,287</u> |

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

| | <u>Workers'</u> <u>Compensation</u> | <u>Unemployment</u> <u>Compensation</u> | <u>Total</u> |
|--|--|--|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from interfund services provided | \$ 3,480,444 | \$ 240,686 | \$ 3,721,130 |
| Payments for interfund services used | <u>(2,269,784)</u> | <u>(49,324)</u> | <u>(2,319,108)</u> |
| Net cash provided by operating activities | <u>1,210,660</u> | <u>191,362</u> | <u>1,402,022</u> |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES | | | |
| Transfer (to) from other funds | <u>392,439</u> | <u>(392,439)</u> | <u>-</u> |
| Net cash provided by (used in) non-capital financing activities | <u>392,439</u> | <u>(392,439)</u> | <u>-</u> |
| Net increase (decrease) in cash and cash equivalents | 1,603,099 | (201,077) | 1,402,022 |
| Cash and cash equivalents, beginning of year | <u>42,556</u> | <u>448,118</u> | <u>490,674</u> |
| Cash and cash equivalents, end of year | <u>\$ 1,645,655</u> | <u>\$ 247,041</u> | <u>\$ 1,892,696</u> |
| Classified as: | | | |
| Cash | <u>1,645,655</u> | <u>247,041</u> | <u>1,892,696</u> |
| | <u>\$ 1,645,655</u> | <u>\$ 247,041</u> | <u>\$ 1,892,696</u> |
| Reconciliation of operating income (loss) to net cash provided by operating activities: | | | |
| Operating income (loss) | \$ (392,439) | \$ 182,624 | \$ (209,815) |
| Adjustments to reconcile operating income (loss) to net cash provided by operating activities: | | | |
| Decrease in accounts receivable | 649 | - | 649 |
| Decrease in due from other funds | 1,671,641 | - | 1,671,641 |
| Increase (decrease) in accounts payable | (143,867) | 8,738 | (135,129) |
| Increase in accrued claims expense | <u>74,676</u> | <u>-</u> | <u>74,676</u> |
| Net cash provided by operating activities | <u>\$ 1,210,660</u> | <u>\$ 191,362</u> | <u>\$ 1,402,022</u> |

BIBB COUNTY SCHOOL DISTRICT

AGENCY 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.

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2017

| | <u>Student Activity</u> | <u>Section 125 Cafeteria Plan</u> | <u>Totals</u> |
|--------------------------|-----------------------------|---------------------------------------|-------------------|
| ASSETS | | | |
| Cash | \$ 511,927 | \$ 400,485 | \$ 912,412 |
| Accounts receivable | 528 | - | 528 |
| Investments | - | 23,571 | 23,571 |
| Prepaid and other assets | 5,000 | - | 5,000 |
| Total assets | <u>\$ 517,455</u> | <u>\$ 424,056</u> | <u>\$ 941,511</u> |
| LIABILITIES | | | |
| Accounts payable | - | 8,658 | 8,658 |
| Due to others | \$ 517,455 | \$ 415,398 | \$ 932,853 |
| Total liabilities | <u>\$ 517,455</u> | <u>\$ 424,056</u> | <u>\$ 941,511</u> |

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

| | <u>Balance July 1, 2016</u> | <u>Increases</u> | <u>Decreases</u> | <u>Balance June 30, 2017</u> |
|--|---------------------------------|---------------------|---------------------|----------------------------------|
| <u>STUDENT ACTIVITY</u> | | | | |
| ASSETS | | | | |
| Cash | \$ 584,757 | \$ 1,543,473 | \$ 1,616,303 | \$ 511,927 |
| Accounts receivable | - | 528 | - | 528 |
| Prepaid and other assets | - | 5,000 | - | 5,000 |
| Total assets | <u>\$ 584,757</u> | <u>\$ 1,549,001</u> | <u>\$ 1,616,303</u> | <u>\$ 517,455</u> |
| LIABILITIES | | | | |
| Due to others | <u>\$ 584,757</u> | <u>\$ 1,549,001</u> | <u>\$ 1,616,303</u> | <u>\$ 517,455</u> |
| Total liabilities | <u>\$ 584,757</u> | <u>\$ 1,549,001</u> | <u>\$ 1,616,303</u> | <u>\$ 517,455</u> |
| <u>SECTION 125 CAFETERIA PLAN</u> | | | | |
| ASSETS | | | | |
| Cash | \$ 363,437 | \$ 827,101 | \$ 790,053 | \$ 400,485 |
| Investments | 23,436 | 135 | - | 23,571 |
| Accounts receivable | 347 | - | 347 | - |
| Total assets | <u>\$ 387,220</u> | <u>\$ 827,236</u> | <u>\$ 790,400</u> | <u>\$ 424,056</u> |
| LIABILITIES | | | | |
| Due to others | <u>\$ 387,220</u> | <u>\$ 827,236</u> | <u>\$ 790,400</u> | <u>\$ 424,056</u> |
| Total liabilities | <u>\$ 387,220</u> | <u>\$ 827,236</u> | <u>\$ 790,400</u> | <u>\$ 424,056</u> |
| <u>TOTAL AGENCY FUNDS</u> | | | | |
| ASSETS | | | | |
| Cash | \$ 948,194 | \$ 2,370,574 | \$ 2,406,356 | \$ 912,412 |
| Investments | 23,436 | 135 | - | 23,571 |
| Accounts receivable | 347 | 528 | 347 | 528 |
| Prepaid and other assets | - | 5,000 | - | 5,000 |
| Total assets | <u>\$ 971,977</u> | <u>\$ 2,376,237</u> | <u>\$ 2,406,703</u> | <u>\$ 941,511</u> |
| LIABILITIES | | | | |
| Due to others | <u>971,977</u> | <u>2,376,237</u> | <u>2,406,703</u> | <u>941,511</u> |
| Total liabilities | <u>\$ 971,977</u> | <u>\$ 2,376,237</u> | <u>\$ 2,406,703</u> | <u>\$ 941,511</u> |



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 | 85 – 92 |
| <i>These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.</i> | |
| Revenue Capacity | 93 – 98 |
| <i>These schedules contain information to help the reader assess the District's most significant local revenue sources.</i> | |
| Debt Capacity | 99 – 103 |
| <i>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.</i> | |
| Demographic and Economic Information | 104 and 105 |
| <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.</i> | |
| Operating Information | 106 – 123 |
| <i>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.</i> | |

Sources: Unless otherwise noted, the information in these schedules is derived from the District's financial reports for the relevant year.

BIBB COUNTY SCHOOL DISTRICT

NET POSITION BY ACTIVITY¹ LAST TEN FISCAL YEARS

| | 2008 | 2009 | 2010 | 2011 |
|---|---------------------------|-----------------------------|-----------------------------|-----------------------------|
| Governmental activities | | | | |
| Net investment in capital assets | \$ 216,052,097 | \$ 298,357,488 ³ | \$ 322,745,988 ³ | \$ 336,728,828 ³ |
| Restricted | 28,861,744 ² | 5,133,225 ² | 1,760,689 ² | 42,340,704 ⁴ |
| Unrestricted | 48,713,165 | 16,032,105 | 23,564,010 | 7,573,552 |
| Total governmental activities net position | \$ 293,627,006 | \$ 319,522,818 | \$ 348,070,687 | \$ 386,643,084 |
| Business-type activities | | | | |
| Net investment in capital assets | \$ 9,561,602 | \$ 9,577,078 | \$ 9,123,658 | \$ 8,555,886 |
| Restricted | - | - | - | - |
| Unrestricted | 6,320,548 | 6,992,596 | 8,360,053 | 9,904,584 |
| Total business-type activities net position | \$ 15,882,150 | \$ 16,569,674 | \$ 17,483,711 | \$ 18,460,470 |
| Primary government | | | | |
| Net investment in capital assets | \$ 225,613,699 | \$ 307,934,566 ³ | \$ 331,869,646 ³ | \$ 345,284,714 ³ |
| Restricted | 28,861,744 ^{2,3} | 5,133,225 ² | 1,760,689 ² | 42,340,704 ⁴ |
| Unrestricted | 55,033,713 | 23,024,701 | 31,924,063 | 17,478,136 |
| Total primary government net position | \$ 309,509,156 | \$ 336,092,492 | \$ 365,554,398 | \$ 405,103,554 |

¹ Per Audited Financial Statements.

² 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.

³ Increase in assets is due to completion of Capital Improvement Program construction projects.

⁴ 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.

⁵ 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 FY 15.

| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| \$ 345,725,006 ³ | \$ 351,383,227 ³ | \$ 371,973,663 ³ | \$ 411,682,794 ³ | \$ 430,576,027 ³ | \$ 436,390,020 ³ |
| 35,715,288 ⁴ | 43,712,893 ⁴ | 41,245,665 ⁴ | 21,366,620 | 23,290,305 | 27,528,844 |
| 29,133,665 | 27,067,312 | 28,585,951 | (167,355,742) ⁵ | (153,091,162) ⁵ | (145,486,012) ⁵ |
| <u>\$ 410,573,959</u> | <u>\$ 422,163,432</u> | <u>\$ 441,805,279</u> | <u>\$ 265,693,672</u> | <u>\$ 300,775,170</u> | <u>\$ 318,432,852</u> |
| \$ 8,372,765 | \$ 8,033,338 | \$ 7,448,327 | \$ 7,130,065 | \$ 7,733,958 | \$ 7,340,640 |
| - | - | - | - | - | - |
| 9,964,608 | 9,996,834 | 11,060,218 | 10,001,160 | 10,623,338 | 10,852,331 |
| <u>\$ 18,337,373</u> | <u>\$ 18,030,172</u> | <u>\$ 18,508,545</u> | <u>\$ 17,131,225</u> | <u>\$ 18,357,296</u> | <u>\$ 18,192,971</u> |
| \$ 354,097,771 ³ | \$ 359,416,565 ³ | \$ 379,421,990 ³ | \$ 418,812,859 ³ | \$ 438,309,985 ³ | \$ 443,730,660 |
| 35,715,288 ⁴ | 43,712,893 ⁴ | 41,245,665 ⁴ | 21,366,620 | 23,290,305 | 27,528,844 |
| 39,098,273 | 37,064,146 | 39,646,169 | (157,354,582) ⁵ | (142,467,824) ⁵ | (134,633,681) |
| <u>\$ 428,911,332</u> | <u>\$ 440,193,604</u> | <u>\$ 460,313,824</u> | <u>\$ 282,824,897</u> | <u>\$ 319,132,466</u> | <u>\$ 336,625,823</u> |

BIBB COUNTY SCHOOL DISTRICT

CHANGES IN NET POSITION ¹ LAST TEN FISCAL YEARS

| | 2008 | 2009 | 2010 |
|--|----------------|----------------|-------------------------------|
| Expenses | | | |
| Primary government: | | | |
| Governmental activities: | | | |
| Instruction | \$ 197,081,754 | \$ 186,486,038 | # \$ 195,062,200 ³ |
| General administration | 4,481,194 | 5,160,074 | 4,783,358 |
| Maintenance and operations | 17,192,525 | 17,485,871 | 15,930,446 |
| Student transportation | 9,092,491 | 9,875,234 | 8,474,016 |
| Interest on long-term debt | 2,900,505 | 2,665,569 | 1,649,316 |
| Total governmental activities expenses | 230,748,469 | 221,672,786 | 225,899,336 |
| Business-type activities: | | | |
| School food services | 12,993,641 | 12,903,810 | 13,441,035 |
| Stadiums | 222,241 | 249,546 | 237,981 |
| Wellness center | 40,616 | 41,657 | 38,835 |
| Hutchings Academy | - | - | - |
| Total business-type activities expenses | 13,256,498 | 13,195,013 | 13,717,851 |
| Total primary government expenses | 244,004,967 | 234,867,799 | 239,617,187 |
| Program revenues | | | |
| Primary government: | | | |
| Governmental activities: | | | |
| Charges for services, Instruction ⁵ | 5,031,682 | 5,181,042 | 4,916,137 |
| Operating grants and contributions | 136,920,354 | 124,491,161 | # 135,185,194 ² |
| Capital grants and contributions | 4,207,444 | 9,548,527 | 334,270 |
| Total governmental activities program revenues | 146,159,480 | 139,220,730 | 140,435,601 |
| Business-type activities: | | | |
| Charges for services: | | | |
| School food services | 1,957,472 | 1,880,137 | 1,792,702 |
| Stadiums | 197,529 | 223,800 | 450 |
| Wellness center | 55,835 | 53,230 | 49,770 |
| Hutchings Academy | - | - | - |
| Operating grants and contributions | 10,989,957 | 11,609,534 | 12,514,978 |
| Total business-type activities program revenues | 13,200,793 | 13,766,701 | 14,357,900 |
| Total primary government revenues | 159,360,273 | 152,987,431 | 154,793,501 |
| General revenues and other changes in net position | | | |
| Primary government: | | | |
| Governmental activities: | | | |
| Property taxes | 68,062,860 | 71,635,050 | 76,107,910 |
| Sales taxes | 31,979,937 | 30,837,248 | 30,708,113 |
| Other taxes | 1,200,435 | 803,972 | 704,466 |
| Grants and contributions not restricted to specific programs | 2,544,312 | 2,834,008 | 6,679,391 |
| Investment earnings | 4,053,695 | 1,171,573 | 71,788 |
| Gain on sale of assets | - | - | - |
| Transfers | (24,712) | (25,746) | (260,064) |
| Extraordinary item * in net position | 387,640 | 1,091,763 | - |
| | 108,204,167 | 108,347,868 | 114,011,604 |
| Business-type activities: | | | |
| Investment earnings | 168,583 | 60,504 | 13,924 |
| Gain (loss) on sale of assets | 7,785 | 29,586 | - |
| Transfers | 24,712 | 25,746 | 260,064 |
| in net position | 201,080 | 115,836 | 273,988 |
| in net position | 108,405,247 | 108,463,704 | 114,285,592 |
| Change in net position | | | |
| Governmental activities | 23,615,178 | 25,895,812 | 28,547,869 |
| Business-type activities | 145,375 | 687,524 | 914,037 |
| Total primary government change in net position | \$ 23,760,553 | \$ 26,583,336 | \$ 29,461,906 |

¹ Per Audited Financial Statements.

² 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.

³ Decrease in instructional expenses is due to a decrease in the State Health Insurance rate for 2009 only.

⁴ The Extraordinary Item reflects an insurance reimbursement due to the District for tornado damage.

⁵ All charges for services in governmental activities are allocated to the instruction function.

| 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 199,491,917 | \$ 203,772,832 | \$ 205,659,113 | \$ 190,364,402 | \$ 196,468,392 | \$ 195,955,268 | \$ 216,651,601 |
| 4,668,333 | 5,861,574 | 6,211,520 | 5,215,289 | 5,167,493 | 4,759,529 | 6,459,667 |
| 16,500,975 | 16,352,520 | 18,236,055 | 20,426,804 | 20,132,996 | 19,187,800 | 19,014,928 |
| 8,373,330 | 8,625,627 | 9,152,170 | 11,549,958 | 10,594,376 | 9,152,453 | 11,004,051 |
| 1,071,614 | 591,481 | 252,873 | 19,671 | 151,109 | 104,347 | 96,142 |
| <u>230,106,169</u> | <u>235,204,034</u> | <u>239,511,731</u> | <u>227,576,124</u> | <u>232,514,366</u> | <u>229,159,397</u> | <u>253,226,389</u> |
| 13,432,390 | 14,985,982 | 15,831,626 | 14,894,576 | 16,482,281 | 16,970,986 | 17,831,199 |
| 230,871 | 236,514 | 224,022 | 257,388 | 238,188 | 248,195 | 266,576 |
| 41,938 | 79,914 | 41,180 | 37,533 | 51,403 | 44,548 | 218,188 |
| - | - | - | - | - | - | 7,089 |
| <u>13,705,199</u> | <u>15,302,410</u> | <u>16,096,828</u> | <u>15,189,497</u> | <u>16,771,872</u> | <u>17,263,729</u> | <u>18,323,052</u> |
| <u>243,811,368</u> | <u>250,506,444</u> | <u>255,608,559</u> | <u>242,765,621</u> | <u>249,286,238</u> | <u>246,423,126</u> | <u>271,549,441</u> |
| 4,442,339 | 4,356,387 | 2,985,532 | 3,022,010 | 2,863,690 | 3,273,133 | 5,272,721 |
| 147,108,861 | 123,193,096 | 137,796,072 | 135,353,965 | 141,585,311 | 144,741,808 | 150,667,178 |
| 1,048,870 | 133 | 630,000 | 2,106,421 | 5,969,435 | 9,751,642 | 216,527 |
| <u>152,600,070</u> | <u>127,549,616</u> | <u>141,411,604</u> | <u>140,482,396</u> | <u>150,418,436</u> | <u>157,766,583</u> | <u>156,156,426</u> |
| 1,651,755 | 1,632,573 | 1,572,918 | 1,410,199 | 896,391 | 1,021,825 | 829,349 |
| 2,175 | 2,825 | 8,100 | 8,325 | 2,384 | 2,700 | 120 |
| 45,473 | 39,775 | 51,745 | 44,525 | 42,642 | 38,165 | 34,990 |
| - | - | - | - | - | - | 20,999 |
| <u>12,722,185</u> | <u>13,245,440</u> | <u>13,911,752</u> | <u>14,040,401</u> | <u>16,576,213</u> | <u>17,170,063</u> | <u>16,960,358</u> |
| <u>14,421,588</u> | <u>14,920,613</u> | <u>15,544,515</u> | <u>15,503,450</u> | <u>17,517,630</u> | <u>18,232,753</u> | <u>17,845,816</u> |
| <u>167,021,658</u> | <u>142,470,229</u> | <u>156,956,119</u> | <u>155,985,846</u> | <u>167,936,066</u> | <u>175,999,336</u> | <u>174,002,242</u> |
| 77,490,597 | 74,724,411 | 74,167,428 | 75,155,287 | 73,371,367 | 73,941,113 | 82,306,656 |
| 33,274,668 | 34,782,651 | 30,436,212 | 29,266,620 | 29,916,162 | 29,746,664 | 29,262,925 |
| 775,254 | 778,481 | 1,055,738 | 945,425 | 857,679 | 1,148,187 | 1,396,848 |
| 4,678,040 | 21,469,657 | 4,307,244 | 1,415,932 | 2,975,284 | 1,731,235 | 1,695,974 |
| 109,937 | 80,093 | 116,990 | 95,507 | 94,963 | 137,113 | 315,242 |
| 11,606 | - | 42,221 | 11,606 | - | - | - |
| (250,000) | (250,000) | (230,000) | (154,802) | (230,002) | (230,000) | (250,000) |
| - | - | - | - | - | - | - |
| <u>116,090,102</u> | <u>131,585,293</u> | <u>109,895,833</u> | <u>106,735,575</u> | <u>106,985,453</u> | <u>106,474,312</u> | <u>114,727,645</u> |
| 10,370 | 8,700 | 11,232 | 9,618 | 12,912 | 27,047 | 60,447 |
| - | - | 3,880 | - | - | - | 2,464 |
| <u>250,000</u> | <u>250,000</u> | <u>230,000</u> | <u>154,802</u> | <u>230,002</u> | <u>230,000</u> | <u>250,000</u> |
| <u>260,370</u> | <u>258,700</u> | <u>245,112</u> | <u>164,420</u> | <u>242,914</u> | <u>257,047</u> | <u>312,911</u> |
| <u>116,350,472</u> | <u>131,843,993</u> | <u>110,140,945</u> | <u>106,899,995</u> | <u>107,228,367</u> | <u>106,731,359</u> | <u>115,040,556</u> |
| 38,584,003 | 23,930,875 | 11,795,706 | 19,641,847 | 24,889,523 | 35,081,498 | 17,657,682 |
| 976,759 | (123,097) | (307,201) | 478,373 | 988,672 | 1,226,071 | (164,325) |
| <u>\$ 39,560,762</u> | <u>\$ 23,807,778</u> | <u>\$ 11,488,505</u> | <u>\$ 20,120,220</u> | <u>\$ 25,878,195</u> | <u>\$ 36,307,569</u> | <u>\$ 17,493,357</u> |

BIBB COUNTY SCHOOL DISTRICT

FUND BALANCES, GOVERNMENTAL FUNDS ¹ LAST TEN FISCAL YEARS

| | 2008 | 2009 | 2010 | 2011 ³ |
|---|-------------------------|-----------------------------------|-------------------------|-----------------------------------|
| General Fund | | | | |
| Nonspendable | \$ - | \$ - | \$ - | \$ 92,982 |
| Restricted | - | - | - | 42,727 |
| Committed | - | - | - | - |
| Assigned | - | - | - | 3,717,583 |
| Unassigned | - | - | - | 18,259,199 |
| Reserved | 1,306,030 | 685,198 | 1,292,518 | - |
| Unreserved | 16,433,755 | 10,840,762 | 15,410,414 ⁷ | - |
| Total general fund | \$ 17,739,785 | \$ 11,525,960 ⁵ | \$ 16,702,932 | \$ 22,112,491 |
| All Other Governmental Funds | | | | |
| Nonspendable | \$ - | \$ - | \$ - | \$ - |
| Restricted | - | - | - | 42,297,977 |
| Committed | - | - | - | 2,314,783 |
| Assigned | - | - | - | - |
| Unassigned | - | - | - | - |
| Reserved | 59,736,427 ⁴ | 6,106,997 ⁶ | 1,760,689 ⁶ | - |
| Unreserved, reported in: | | | | |
| Special revenue funds | 667,758 | 700,554 | 633,146 | 633,146 |
| Capital projects funds | 1,145,158 | 1,833,298 | 3,255,939 | 3,255,939 |
| Total all other governmental funds | \$ 61,549,343 | \$ 8,640,849 | \$ 5,649,774 | \$ 48,501,845 ² |

¹ Per Audited Financial Statements.

² 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.

³ The School District implemented GASB No. 54 for the fiscal year ended June 30, 2011.

⁴ The \$18.7 million decrease in Reserved Fund Balance is the net effect of a \$25 million increase in the Debt Service Fund, which was used to cover the 1st principal payment due in March 2009 on the Series 2005 and 2006 Issues, and a \$43.7 million decrease in the SPLOST Projects Fund caused by these funds being used to finance the 2005 Capital Improvement Program.

⁵ 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.

⁶ Continued reductions is due to the use of these funds to finance the 2005 Capital Improvement Program expenditures.

⁷ 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.

| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 244,860 | \$ 533,396 | \$ 609,305 | \$ 239,718 | \$ 410,957 | \$ 408,265 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 8,060,032 | 7,396,557 | 7,465,783 | 6,182,492 | 1,795,524 | 2,554,577 |
| 16,666,784 | 16,573,293 | 17,768,672 | 15,222,178 | 23,173,055 | 29,352,497 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>\$ 24,971,676</u> | <u>\$ 24,503,246</u> | <u>\$ 25,843,760</u> | <u>\$ 21,644,388</u> | <u>\$ 25,379,536</u> | <u>\$ 32,315,339</u> |
| \$ - | \$ - | \$ - | \$ 6,823 | \$ - | \$ - |
| 40,245,768 | 43,712,893 | 41,245,665 | 21,366,620 | 23,290,305 | 27,528,844 |
| 2,274,362 | 2,306,739 | 1,969,668 | 1,761,495 | 2,216,583 | 2,098,827 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>\$ 42,520,130</u> | <u>\$ 46,019,632</u> | <u>\$ 43,215,333</u> | <u>\$ 23,134,938</u> | <u>\$ 25,506,888</u> | <u>\$ 29,627,671</u> |

BIBB COUNTY SCHOOL DISTRICT

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS ¹ LAST TEN FISCAL YEARS

| | 2008 | 2009 | 2010 | 2011 |
|--|------------------------------|------------------------|---------------------------|------------------------|
| Revenues: | | | | |
| Local sources | \$ 106,989,515 | \$ 107,880,029 | \$ 110,920,286 | \$ 116,883,410 |
| State sources | 117,006,202 | 111,055,542 | 98,802,821 ⁷ | 107,977,489 |
| Federal sources | 21,523,105 | 23,399,757 | 42,423,489 ⁷ | 39,504,593 |
| Interest income | 4,053,695 | 1,171,573 ⁶ | 71,788 | 109,937 |
| On-behalf payments | 4,686,866 | 2,007,493 | 493,035 | 547,296 |
| Other sources | 103,189 | 75,682 | 23,051 | 71,444 |
| Total revenues | 254,362,572 | 245,590,076 | 252,734,470 | 265,094,169 |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction | 183,617,420 | 179,223,368 | 184,828,737 | 190,720,299 |
| General administration | 4,223,123 | 4,862,351 | 4,598,669 | 4,556,517 |
| Maintenance and operations | 16,783,298 | 17,200,273 | 15,806,509 | 16,252,755 |
| Student transportation | 8,117,186 | 8,944,807 | 7,566,211 | 7,488,491 |
| On-behalf payments | 4,686,866 | 2,007,493 | 493,035 | 547,296 |
| Capital outlay | 55,086,010 | 66,215,229 | 8,421,802 ² | 9,545,322 ² |
| Debt service: | | | | |
| Principal retirement | 325,000 | 25,500,694 | 26,112,319 | 20,630,529 |
| Interest and fiscal charges | 3,290,748 | 3,285,050 | 2,226,069 | 1,729,622 |
| Bond issuance costs | 1,050 | 1,050 | 525 | 377,000 |
| Total expenditures | 276,130,701 | 307,240,315 | 250,053,876 | 251,847,831 |
| Excess of revenues over expenditures | (21,768,129) | (61,650,239) | 2,680,594 | 13,246,338 |
| Other financing sources (uses) | | | | |
| Proceeds from capital lease | - | 1,399,644 | - | - |
| Proceeds from sale of assets | - | 427,100 | 175,000 | - |
| Bond proceeds | - | - | - | 30,000,000 |
| Premium on bonds issued | - | - | - | 2,701,490 |
| Transfers in | 28,876,932 | 4,757,595 | 24,817,885 ³ | 24,591,646 |
| Transfers out | (29,063,486) | (5,148,132) | (25,487,582) ³ | (26,166,929) |
| Total other financing sources (uses) | (186,554) ⁴ | 1,436,207 ⁴ | (494,697) | 31,126,207 |
| Extraordinary item | 387,640 | 1,091,763 | - | - |
| Net change in fund balances | \$ (21,567,043) ⁵ | \$ (59,122,269) | \$ 2,185,897 | \$ 44,372,545 |
| Debt service as a percentage of non-capital expenditures | | | | |
| | 1.63% ¹⁰ | 12.02% ¹⁰ | 11.66% ¹⁰ | 9.25% ¹⁰ |

¹ Per Audited Financial Statements.

² Decrease in Capital Outlay is due to the sunset of the 2005 Capital Improvement Program.

³ Includes transfers from the SPLOST Fund to the Debt Service Fund for payment on the 2005 Bonds.

⁴ The Extraordinary Item reflects an insurance reimbursement due to the District for tornado damage.

⁵ The \$21.6 million net change in fund balance is the net affect of a (1) \$25 million increase in the Debt Service Fund, which will be used to cover the 1st principal payment due in March 2009 on the Series 2005 and 2006 Bond Issues; (2) a \$43.7 million decrease in the SPLOST Projects Fund caused by these funds being used to finance the 2005 Capital Improvement Program expenditures; and (3) a \$2.9 million decrease in the General Fund balance due to the District budgeting to use reserve funds to finance the FY 2008 governmental operations.

⁶ 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.

⁷ Decrease in state revenues and increase in federal revenues is due to the replacement of state revenues with federal revenues by the State of GA along with an increase in federal funding due to the receipt of ARRA funding.

⁸ Decrease in Capital Outlay is due to the sunset of the 2005 Capital Improvement Program.

⁹ Includes transfers from the SPLOST Fund to the Debt Service Fund for payment on the 2005 Bonds.

| <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> |
|---------------------|---------------------|-----------------------|------------------------|---------------------|----------------------|
| \$ 114,926,700 | \$ 109,409,813 | \$ 109,365,858 | \$ 107,455,922 | \$ 108,287,322 | \$ 120,115,562 |
| 106,601,196 | 103,222,294 | 103,047,361 | 116,258,325 | 127,153,940 | 119,476,359 |
| 41,682,410 | 36,593,385 | 35,486,462 | 33,716,689 | 28,823,502 | 29,664,740 |
| 80,093 | 116,990 | 95,507 | 94,963 | 137,113 | 315,242 |
| 296,016 | 456,379 | 470,833 | 490,225 | 478,332 | 468,043 |
| - | 42,221 | 11,606 | 75,964 | 51,073 | 106,957 |
| <u>263,586,415</u> | <u>249,841,082</u> | <u>248,477,627</u> | <u>258,092,088</u> | <u>264,931,282</u> | <u>270,146,903</u> |
| 193,547,986 | 188,285,121 | 180,180,576 | 191,986,673 | 188,558,129 | 196,085,273 |
| 5,464,792 | 6,376,750 | 4,866,993 | 5,167,445 | 4,768,804 | 6,104,050 |
| 16,225,211 | 18,027,739 | 19,930,398 | 19,903,719 | 19,009,020 | 18,307,905 |
| 7,858,200 | 8,454,927 | 10,917,474 | 9,638,364 | 8,197,322 | 9,936,759 |
| 296,016 | 456,379 | 470,833 | 490,225 | 478,332 | 468,043 |
| 26,042,084 | 22,902,159 | 19,045,691 | 53,651,548 | 37,436,482 | 27,514,371 |
| 10,316,102 | 11,652,770 | 11,578,392 | 434,231 | 291,486 | 327,774 |
| 1,312,666 | 1,080,627 | 795,089 | 151,109 | 104,347 | 96,142 |
| - | - | - | - | - | - |
| <u>261,063,057</u> | <u>257,236,472</u> | <u>247,785,446</u> | <u>281,423,314</u> | <u>258,843,922</u> | <u>258,840,317</u> |
| <u>2,523,358</u> | <u>(7,395,390)</u> | <u>692,181</u> | <u>(23,331,226)</u> | <u>6,087,360</u> | <u>11,306,586</u> |
| - | - | - | - | - | - |
| 17,002 | 10,108,763 | - | - | 608,902 | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 28,754,722 | 20,764,413 | 15,408,845 | - | 51 | - |
| <u>(30,528,527)</u> | <u>(20,446,714)</u> | <u>(17,564,811)</u> | <u>(948,541)</u> | <u>(589,215)</u> | <u>(250,000)</u> |
| <u>(1,756,803)</u> | <u>10,426,462</u> | <u>(2,155,966)</u> | <u>(948,541)</u> | <u>19,738</u> | <u>(250,000)</u> |
| - | - | - | - | - | - |
| <u>\$ 766,555</u> | <u>\$ 3,031,072</u> | <u>\$ (1,463,785)</u> | <u>\$ (24,279,767)</u> | <u>\$ 6,107,098</u> | <u>\$ 11,056,586</u> |

4.94% ¹⁰

5.29% ¹⁰

5.44% ¹⁰

0.25% ¹⁰

0.18% ¹⁰

0.18% ¹⁰

BIBB COUNTY SCHOOL DISTRICT

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

| Fiscal Year | Assessed Value | | | | | Total Property |
|-------------|----------------------|---------------------|---------------------|------------------------|----------------|----------------|
| | Residential Property | Commercial Property | Industrial Property | Motor Vehicle Property | Other Property | |
| 2008 | 1,857,687,945 | 1,333,255,183 | 380,867,043 | 331,347,080 | 191,675,758 | 4,094,833,009 |
| 2009 | 1,901,158,428 | 1,319,503,758 | 401,994,543 | 335,337,890 | 186,710,140 | 4,144,704,759 |
| 2010 | 2,341,798,092 | 1,556,431,280 | 399,391,541 | 359,153,810 | 208,388,119 | 4,865,162,842 |
| 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 |

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 percent. Tax rates are per \$1,000 of assessed value.

| Total Taxable Property | | | Total Direct Tax Rate | Assessed Value as a Percentage of Actual Value |
|-------------------------------|-----------------------|---------------------|------------------------------|---|
| Less Exemptions | Assessed Value | Actual Value | | |
| 369,271,398 | 3,725,561,611 | 10,237,082,523 | 18.7988 | 36.39% |
| 379,612,640 | 3,765,092,119 | 10,361,761,898 | 19.7988 | 36.34% |
| 390,804,653 | 4,474,358,189 | 12,162,907,105 | 17.9450 | 36.79% |
| 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% |

BIBB COUNTY SCHOOL DISTRICT

DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS

| | <u>2008</u> | <u>2009</u> | <u>2010</u> |
|--|----------------|----------------|----------------|
| Bibb County School District | | | |
| Maintenance and Operations | 18.7988 | 19.7988 | 17.9450 |
| Total Direct Rate - School District | <u>18.7988</u> | <u>19.7988</u> | <u>17.9450</u> |
| | | | |
| County Rates (Direct) | | | |
| General | 13.6739 | 11.6739 | 10.0030 |
| Bond | - | - | - |
| Fire District | 1.3528 | 1.3748 | 1.2040 |
| Total Direct Rate - County | <u>15.0267</u> | <u>13.0487</u> | <u>11.2070</u> |
| | | | |
| City Rates | | | |
| Macon | | | |
| General | 10.1600 | 10.1600 | 9.8000 |
| Bond | - | - | - |
| Total Direct Rate - City | <u>10.1600</u> | <u>10.1600</u> | <u>9.8000</u> |

Source: Bibb County Tax Commissioner's Office

| <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <u>17.9450</u> | <u>17.9450</u> | <u>17.9450</u> | <u>17.9450</u> | <u>17.9450</u> | <u>17.9450</u> | <u>19.9450</u> |
| <u>17.9450</u> | <u>17.9450</u> | <u>17.9450</u> | <u>17.9450</u> | <u>17.9450</u> | <u>17.9450</u> | <u>19.9450</u> |
| 10.0030 | 12.0030 | 12.0030 | 12.0030 | 14.6520 | 14.6520 | 14.6520 |
| - | - | - | - | - | - | - |
| <u>1.2055</u> | <u>1.4885</u> | <u>1.5162</u> | <u>1.5199</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>11.2085</u> | <u>13.4915</u> | <u>13.5192</u> | <u>13.5229</u> | <u>14.652</u> | <u>14.652</u> | <u>14.652</u> |
| 9.8000 | 9.8000 | 9.7000 | 9.7000 | 4.8500 | - | - |
| - | - | - | - | - | - | - |
| <u>9.8000</u> | <u>9.8000</u> | <u>9.7000</u> | <u>9.7000</u> | <u>4.8500</u> | <u>0.0000</u> | <u>0.0000</u> |

BIBB COUNTY SCHOOL DISTRICT

PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND NINE YEARS AGO

| Employer | 2017 | | | 2008 | | |
|---------------------------------------|------------------------|------|--|------------------------|------|--|
| | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value |
| Georgia Power Company | \$ 69,041,039 | 1 | 1.74% | \$ 41,615,678 | 4 | 1.11% |
| Graphic Packaging International, Inc. | 68,744,563 | 2 | 1.73% | 63,717,361 | 1 | 1.70% |
| Coliseum Medical Centers | 35,865,646 | 3 | 0.90% | 36,255,958 | 6 | 0.97% |
| YKK (USA), Inc. | 31,862,427 | 4 | 0.80% | 56,221,702 | 2 | 1.50% |
| Norfolk Southern Combined Railroad | 26,676,315 | 5 | 0.67% | - | - | - |
| Armstrong World Industries, Inc. | 22,243,465 | 6 | 0.56% | 24,961,014 | 9 | 0.66% |
| Shoppes at River Crossing, LLC | 22,198,580 | 7 | 0.56% | - | - | - |
| Wal-Mart | 21,078,811 | 8 | 0.53% | 27,170,713 | 8 | 0.72% |
| DDRTC Eisenhower Crossing, LLC | 18,708,199 | 9 | 0.47% | - | - | - |
| Bellsouth (AT&T) Telecommunications | 17,291,114 | 10 | 0.44% | 38,992,913 | 5 | 1.04% |
| Brown & Williamson Corporation | - | - | - | - | - | - |
| Macon Mall | - | - | - | 42,409,920 | 3 | 1.13% |
| Paragon Trade Brands, Inc. | - | - | - | 35,189,861 | 7 | 0.94% |
| Atlantic Southeast Airlines | - | - | - | 17,154,212 | 10 | 0.46% |
| | <u>\$ 333,710,159</u> | | <u>8.40%</u> | <u>\$ 383,689,332</u> | | <u>10.23%</u> |

Source: Bibb County Tax Commissioner's Office

BIBB COUNTY SCHOOL DISTRICT

PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

| Fiscal Year | Tax Year | Taxes Levied for the Fiscal Year | | Total Adjusted Levy | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Tax Collections to Date | |
|-------------|----------|----------------------------------|-------------|---------------------|--|-----------------------------|---------------------------------|-------------------------|-----------------------------|
| | | (Original Levy) | Adjustments | | Amount | Percentage of Original Levy | | Amount | Percentage of Adjusted Levy |
| 2008 | 2007 | 70,036,088 | (646,200) | 69,389,888 | 67,495,038 | 96.37% | 1,494,408 | 68,989,446 | 99.42% |
| 2009 | 2008 | 74,544,306 | (358,415) | 74,185,891 | 71,846,462 | 96.38% | 1,810,528 | 73,656,990 | 99.29% |
| 2010 | 2009 | 80,292,358 | (712,967) | 79,579,391 | 72,902,664 | 90.80% | 6,262,862 | 79,165,526 | 99.48% |
| 2011 | 2010 | 78,388,166 | 450,155 | 78,838,321 | 75,026,552 | 95.71% | 3,286,666 | 78,313,218 | 99.33% |
| 2012 | 2011 | 77,851,722 | (609,636) | 77,242,086 | 73,518,853 | 94.43% | 3,284,728 | 76,803,581 | 99.43% |
| 2013 | 2012 | 74,857,035 | 135,083 | 74,992,118 | 72,188,549 | 96.44% | 2,241,285 | 74,429,834 | 99.25% |
| 2014 | 2013 | 74,762,330 | 396,649 | 75,158,979 | 70,398,953 | 94.16% | 1,951,097 | 72,350,050 | 96.26% |
| 2015 | 2014 | 73,143,079 | 833,595 | 73,976,674 | 68,935,730 | 94.25% | 1,675,520 | 70,611,250 | 95.45% |
| 2016 | 2015 | 71,282,586 | 1,102,490 | 72,385,076 | 68,223,914 | 95.71% | 1,296,320 | 69,520,234 | 96.04% |
| 2017 | 2016 | 79,190,029 | 1,293,859 | 80,483,888 | 76,340,411 | 96.40% | - | 76,340,411 | 94.85% |

Source: Bibb County Tax Commissioner's Office

BIBB COUNTY SCHOOL DISTRICT

RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

| Fiscal Year | Governmental Activities | | | | % of Personal Income ¹ | Population | Per Capita ² |
|-------------|--------------------------|-------------------------|-------------------------|--------------------------|-----------------------------------|------------|-------------------------|
| | General Obligation Bonds | Capital Leases | Note Payable | Total Primary Government | | | |
| 2008 | 71,889,631 ³ | 2,185,000 | - | 74,074,631 | 1.46% | 154,709 | 478.80 |
| 2009 | 46,292,205 ⁴ | 3,118,950 ⁵ | - | 49,411,155 | 0.99% | 155,216 | 318.34 |
| 2010 | 20,339,517 ⁶ | 2,506,631 | - | 22,846,148 | 0.46% | 156,460 | 146.02 |
| 2011 | 32,122,599 ⁷ | 1,876,102 | - | 33,998,701 | 0.68% | 155,547 | 218.58 |
| 2012 | 22,130,745 ⁸ | 780,000 | - | 22,910,745 | 0.41% | 156,433 | 146.46 |
| 2013 | 11,213,891 ⁹ | 5,445,157 ¹⁰ | 3,935,839 ¹¹ | 20,594,887 | 0.37% | 156,462 | 131.63 |
| 2014 | - ¹² | 4,571,791 | 3,865,810 | 8,437,601 | 0.15% | 155,791 | 54.16 |
| 2015 | - | - | 3,633,734 | 3,633,734 | 0.06% | 154,314 | 23.55 |
| 2016 | - | - | 3,342,248 | 3,342,248 | 0.06% | 153,721 | 21.74 |
| 2017 | - | - | 3,014,474 | 3,014,474 | 0.05% | 152,760 | 19.73 |

¹ Source: U.S. Department of Commerce, Bureau of Economic Analysis

¹ Notes: See additional personal income data on Schedule of Demographic and Economic Statistics on page 105.

² Source: U.S. Department of Commerce, Bureau of Economic Analysis

² Notes: See additional population statistics on Schedule of Demographic and Economic Statistics on page 105.

³ Includes 2005 and 2006 General Obligation Bonds total of \$70,535,000 plus unamortized Bond Premium of \$1,354,631.

⁴ Includes 2005 General Obligation Bonds of \$45,500,000 plus unamortized Bond Premium of \$792,205. The reduction is due to the payoff of the 2006 General Obligation Bonds and the partial payment of the 2005 Bonds.

⁵ Increase is due to the lease/purchase of 17 school buses.

⁶ Includes 2005 General Obligation Bonds of \$20,000,000 plus unamortized Bond Premium of \$339,517. The reduction is due to a \$25,500,000 principal payment made on the 2005 Bonds in March 2010.

⁷ Includes 2010 General Obligation Bonds of \$30,000,000 plus unamortized Bond Premium of \$2,122,599. The final payment on the 2005 Bonds was made in March 2011.

⁸ Includes 2010 General Obligation Bonds of \$20,780,000 plus unamortized Bond Premium of \$1,350,745. The reduction is due to a \$9,220,000 principal payment made on the 2010 Bonds in March 2012.

⁹ Includes 2010 General Obligation Bonds of \$10,635,000 plus unamortized Bond Premium of \$578,891. The reduction is due to a \$10,145,000 principal payment made on the 2010 Bonds in March 2013.

¹⁰ Increase is due to the Macon Promise Neighborhood Capital Lease.

¹¹ Increase is due to the Wipro Note payable.

¹² Decrease is due to the payoff of the 2010 General Obligation Bonds. The final payment of \$10,635,000 was made in March 2014.

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

BIBB COUNTY SCHOOL DISTRICT

RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS (amounts expressed in thousands, except per capita amount)

| Fiscal Year | General Obligation Bonds | Less: Amounts Available in Debt Service Fund | Total | % of Estimated Actual Taxable Value of Property | Per Capita |
|----------------|--------------------------------|---|--------|--|---------------|
| 2008 | 71,890 | 28,862 ¹ | 43,028 | 0.42% | 278 |
| 2009 | 46,292 | 5,133 ² | 41,159 | 0.40% | 265 |
| 2010 | 20,339 ³ | 387 | 19,952 | 0.16% | 128 |
| 2011 | 32,123 | 14,311 ⁴ | 17,812 | 0.15% | 114 |
| 2012 | 22,131 ⁵ | 10,795 | 11,336 | 0.10% | 72 |
| 2013 | 11,214 ⁶ | 10,269 | 945 | 0.01% | 6 |
| 2014 | - ⁷ | - | - | 0.00% | - |
| 2015 | - | - | - | 0.00% | - |
| 2016 | - | - | - | 0.00% | - |
| 2017 | - | - | - | 0.00% | - |

¹ The \$25.0 million increase in debt service represents the amount reserved to cover the first principal payment on our Series 2005 and 2006 Bond Issues which were paid in March 2009.

² The \$23.7 million decrease in debt service reflects the first principal payments made in March 2009 on the Series 2005 and 2006 Bond Issues (\$10,500,000 and \$14,535,000, respectively).

³ The \$25.9 million decrease in debt service reflects a principal payment made in March 2010 on the Series 2005 Issue (\$25,500,000).

⁴ 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.

⁵ The \$9.9 million decrease in GO Bonds reflects a principal payment made in March 2012 on the Series 2010 Issue (\$9,220,000).

⁶ The \$10.9 million decrease in GO Bonds reflects a principal payment made in March 2013 on the Series 2010 Issue (\$10,145,000).

⁷ The \$11.2 million decrease in GO Bonds is due to the final payment being made on the Series 2010 Issue in March 2014.

BIBB COUNTY SCHOOL DISTRICT

LEGAL DEBT MARGIN LAST TEN FISCAL YEARS ¹

| | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
|------------------------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------|
| Debt limit | \$ 390,746,107 | \$ 394,416,758 | \$ 447,435,819 | \$ 436,824,552 |
| Total net debt applicable to limit | <u>70,535,000</u> ² | <u>45,500,000</u> ² | <u>20,000,000</u> ³ | <u>30,000,000</u> |
| Legal debt margin | <u>\$ 320,211,107</u> | <u>\$ 348,916,758</u> | <u>\$ 427,435,819</u> | <u>\$ 406,824,552</u> |

¹ Source: Bibb County Tax Commissioner's Office

² Represents \$56.0 million General Obligation Bonds issued December 29, 2005 and \$14.535 million General Obligation Bonds issued February 1, 2006 for the 2005 Capital Improvement Program.

³ Represents \$20.0 million General Obligation Bonds issued December 29, 2005 for the 2005 Capital Improvement Program.

⁴ Represents \$30 million General Obligation Bonds issued September 29, 2010 for the 2010 Capital Improvement Program.

| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> |
|--------------|--------------------------------|--------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | \$ 433,835,175 | \$ 417,147,034 | \$ 416,619,267 | \$ 405,595,866 | \$ 397,228,115 | \$ 397,026,021 |
| ⁴ | <u>20,780,000</u> ⁴ | <u>10,635,000</u> ⁴ | - | - | - | - |
| | <u>\$ 413,055,175</u> | <u>\$ 406,512,034</u> | <u>\$ 416,619,267</u> | <u>\$ 405,595,866</u> | <u>\$ 397,228,115</u> | <u>\$ 397,026,021</u> |

Total net debt applicable to the limit as a percentage of debt limit 0.00%

Legal Debt Margin Calculation for Fiscal Year 2017

| | |
|--|-----------------------|
| Gross tax digest for the School District as of January 1, 2016 | \$ 4,369,159,657 |
| Less school bond exemptions | <u>398,899,448</u> |
| Net bond tax digest | \$ 3,970,260,209 |
| Debt limit (10% of net bond tax digest) | 397,026,021 |
| Less amount of outstanding debt applicable to limit | <u>-</u> |
| Legal debt margin | <u>\$ 397,026,021</u> |

BIBB COUNTY SCHOOL DISTRICT

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT JUNE 30, 2017

| | Debt Outstanding | Estimated Percentage Applicable | Estimated Share of Direct and Overlapping Debt |
|---|-----------------------|---------------------------------------|---|
| Direct Contractual Obligation Debt | | | |
| Contractual Obligation Debt | \$ 3,014,474 | 100% | \$ 3,014,474 |
| Total Direct Contractual Obligation Debt | 3,014,474 | | 3,014,474 |
| Overlapping Debt | | | |
| General Obligation Debt | | | |
| Series 2012 Special Purpose Local Option Sales Tax Bonds - County | \$ 8,175,000 | 100% | \$ 8,175,000 |
| Series 2012 SPLOST County unamortized premium | 369,256 | 100% | 369,256 |
| Series 2012 Special Purpose Local Option Sales Tax Bonds - City | 7,330,000 | 100% | 7,330,000 |
| Series 2012 SPLOST City unamortized premium | 63,301 | 100% | 63,301 |
| Series 2017 Special Purpose Local Option Sales Tax Bonds | 35,000,000 | 100% | 35,000,000 |
| Series 2017 SPLOST Unamortized premium | 5,781,909 | 100% | 5,781,909 |
| Series 2014 Tax Allocation District Bonds Second Street | 3,000,000 | 100% | 3,000,000 |
| Series 2014 Tax Allocation District Bonds Renaissance | 50,000 | 100% | 50,000 |
| Series 2014 Tax Allocation District Bonds Bibb Mill | 250,000 | 100% | 250,000 |
| Total Overlapping General Obligation Debt | \$60,019,466 | | \$60,019,466 |
| Contractual Obligation Debt | | | |
| Macon-Bibb County Industrial Authority Revenue Bonds | | | |
| Series 2015 Revenue Refunding Bass Pro Shop Project & Sofkee P: | \$ 8,250,000 | 100% | \$ 8,250,000 |
| Series 2015 Revenue Refunding unamortized premium | 354,358 | 100% | 354,358 |
| Macon-Bibb County Urban Development Authority Revenue Bonds | | | |
| Series 2007 Hotel Project | 7,845,000 | 100% | 7,845,000 |
| Series 2010 Revenue Refunding | 5,265,000 | 100% | 5,265,000 |
| Series 2010 Revenue Refunding unamortized premium | 55,417 | 100% | 55,417 |
| Series 2013B Public Projects | 1,995,000 | 100% | 1,995,000 |
| Series 2013B Public Projects unamortized premium | 30,134 | 100% | 30,134 |
| Series 2015A Revenue Bonds | 12,190,000 | 100% | 12,190,000 |
| Series 2015B Revenue Bonds | 6,240,000 | 100% | 6,240,000 |
| Series 2016A Revenue Bonds | 4,212,763 | 100% | 4,212,763 |
| Series 2016B Revenue Bonds | 850,000 | 100% | 850,000 |
| Series 2017A Revenue Refunding Bonds | 14,965,000 | 100% | 14,965,000 |
| Series 2017A Revenue Refunding Bonds unamortized premium | 3,151,252 | 100% | 3,151,252 |
| Series 2017B Revenue Refunding Bonds | 3,285,000 | 100% | 3,285,000 |
| Series 2017B Revenue Refunding Bonds unamortized premium | 42,522 | 100% | 42,522 |
| Certificates of Participation | 13,452,000 | 100% | 13,452,000 |
| Capital Lease | 767,397 | 100% | 767,397 |
| Macon-Bibb County Urban Development Authority Promissory Note | 1,432,251 | 100% | 1,432,251 |
| Total Overlapping Contractual Obligation Debt | 84,383,094 | | 84,383,094 |
| Total Overlapping Debt | \$ 144,402,560 | | \$ 144,402,560 |
| Total Direct and Overlapping Debt | \$ 147,417,034 | | \$ 147,417,034 |

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.

BIBB COUNTY SCHOOL DISTRICT

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

| Fiscal Year | Population ¹ | Personal Income ² (thousands of dollars) | Per Capita Personal Income ² | Median Age ³ | School Enrollment | Unemployment Rate ⁴ |
|-------------|-------------------------|--|---|-------------------------|----------------------|--------------------------------|
| 2008 | 154,709 | 5,062,312 | 32,722 | 35.32 | 25,030 ⁶ | 6.7% |
| 2009 | 155,216 | 4,956,780 | 31,935 | 35.95 | 24,968 ⁶ | 10.2% ⁷ |
| 2010 | 156,460 | 4,972,280 | 31,780 | 34.94 | 25,109 ⁵ | 10.7% |
| 2011 | 155,547 | 5,476,147 | 35,206 | 35.50 | 24,961 ⁸ | 10.9% |
| 2012 | 156,433 | 5,592,551 | 35,750 | 35.60 | 24,730 ⁹ | 10.4% |
| 2013 | 156,462 | 5,570,724 | 35,604 | 36.00 | 24,508 ¹⁰ | 10.0% |
| 2014 | 155,791 | 5,684,094 | 36,485 | 36.10 | 24,180 ¹¹ | 8.7% |
| 2015 | 154,314 | 5,725,181 | 37,101 | 36.30 | 24,354 ¹² | 7.2% ³ |
| 2016 | 153,721 | 5,899,611 | 38,379 | 36.50 | 24,457 ¹³ | 6.1% |
| 2017 | 152,760 | 6,008,761 | 39,335 | 35.60 | 23,988 ¹⁴ | 6.0% |

¹ Source: U.S. Census Bureau, Population Estimates Program.

² Source: U.S. Department of Commerce, Bureau of Economic Analysis. Figures are for the prior calendar year.

³ Source: Middle GA Regional Development Center.

⁴ Source: GA Department of Labor.

⁵ FY 2010 includes Pre-Kindergarten through 12 Grade plus 106 students served by Residential Treatment Facilities.

⁶ Includes Pre-Kindergarten through 12th Grade plus 114 students served by Residential Treatment Facilities.

⁷ Substantial increase in the unemployment rate is due to the collapse of local, state, national and international (global) economies related to the downturn in housing, financial and other related industries.

⁸ FY 2011 includes Pre-Kindergarten through 12th Grade plus 51 students served by Residential Treatment Facilities.

⁹ FY 2012 includes Pre-Kindergarten through 12th Grade plus 21 students served by Residential Treatment Facilities.

¹⁰ FY 2013 includes Pre-Kindergarten through 12th Grade plus 31 students served by Residential Treatment

¹¹ FY 2014 includes Pre-Kindergarten through 12th Grade plus 49 students served by Residential Treatment

¹² 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.

¹³ FY 2016 includes Pre-Kindergarten through 12th Grade plus 44 students served by Residential Treatment Facilities and 1130 students enrolled at the Academy for Classical Education (ACE) Charter School.

¹⁴ FY 2017 includes Pre-Kindergarten through 12th Grade plus 62 students served by Residential Treatment Facilities and 1394 students enrolled at the Academy for Classical Education (ACE) Charter School.

BIBB COUNTY SCHOOL DISTRICT

PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

| <u>Employer</u> | <u>2017</u> | | | <u>2008</u> | | |
|---------------------------------|------------------------------|-------------------------|---|------------------------------|-------------------------|---|
| | <u>Employees⁴</u> | <u>Rank⁴</u> | <u>Percentage of Total Employment²</u> | <u>Employees¹</u> | <u>Rank¹</u> | <u>Percentage of Total Employment²</u> |
| GEICO | 5,500 | 1 | 7.99% | 3,578 | 3 | 5.10% |
| Navicent Health Medical Center | 4,800 | 2 | 6.97% | 5,651 | 1 | 8.06% |
| Bibb County School District | 3,332 ³ | 3 | 4.84% | 3,626 ³ | 2 | 5.17% |
| Coliseum Health Systems | 1,805 | 4 | 2.62% | 1,264 | 6 | 1.80% |
| Macon-Bibb Government | 1,760 | 5 | 2.56% | - | - | - |
| Mercer University | 1,000 | 6 | 1.45% | 1,370 | 4 | 1.95% |
| Georgia Farm Bureau Federation | 998 | 7 | 1.45% | - | - | - |
| YKK (USA), Inc. | 790 | 8 | 1.15% | 682 | 8 | 0.97% |
| Wal-Mart Super Stores | 740 | 9 | 1.07% | - | - | - |
| Middle Georgia State University | 680 | 10 | 0.99% | - | - | - |
| United States Postal Service | 600 | 11 | 0.87% | 642 | 9 | 0.92% |
| State Bank | 554 | 12 | 0.80% | - | - | - |
| City of Macon, Georgia | - | - | - | 1,350 | 5 | 1.93% |
| The Boeing Company | - | - | - | 547 | 10 | 0.78% |
| Bibb County, Georgia | - | - | - | 903 | 7 | 1.29% |
| | <u>22,559</u> | | <u>32.76%</u> | <u>19,613</u> | | <u>27.97%</u> |

¹ Source: Macon-Bibb County Industrial Authority.

² Source: Georgia Department of Labor.

³ Source: District records, does not include Academy for Classical Education (ACE) charter school employees.

⁴ Source: Macon Economic Development Commission

BIBB COUNTY SCHOOL DISTRICT

OPERATING STATISTICS LAST TEN FISCAL YEARS

| Fiscal Year | Total Governmental Activities Expenditures ¹ | Full Student Membership ² | Cost per Pupil | Percentage Change | Teaching Staff (FTEs) ³ | Pupil/ Teacher Ratio |
|----------------|--|--|----------------------|----------------------|--|----------------------------|
| 2008 | 230,748,469 | 25,030 | 9,219 | 1.87% | 1,677.49 | 14.92 |
| 2009 | 221,672,786 | 24,968 | 8,878 | -3.69% | 1,653.22 | 15.10 |
| 2010 | 225,899,336 | 25,109 | 8,997 | 1.33% | 1,650.86 | 15.21 |
| 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 |

¹ Per Audited Financial Statements.

² Source: School District Records (includes Pre-Kindergarten through 12th Grade).

³ Source: GA Department of Education: Full-Time Equivalent teaching slots.

Note: The FY 2015 through FY 2017 student membership includes the Academy for Classical Education (ACE) charter school's students.

BIBB COUNTY SCHOOL DISTRICT

DISTRICT EMPLOYEES¹ LAST TEN FISCAL YEARS (as of October 31 of each fiscal year)

| | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
|---|--------------|--------------|--------------|--------------|
| Classroom Teachers | 1,789 | 1,841 | 1,825 | 1,686 |
| Administrators and Supervisors | 190 | 194 | 154 | 187 |
| Media Specialists, Guidance Counselors, and Psychologists | 126 | 125 | 129 | 114 |
| Professional/Technical Support | 61 | 70 | 121 | 61 |
| Aides and Clerical Personnel | 660 | 696 | 622 | 637 |
| Transportation and Maintenance Personnel | 255 | 272 | 261 | 283 |
| Food Service Personnel and Custodians | 456 | 509 | 478 | 449 |
| Other | 89 | 69 | 38 | 78 |
| | <u>3,626</u> | <u>3,776</u> | <u>3,628</u> | <u>3,495</u> |

¹ Source: School District Records.

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

³ Increase due to additional substitute bus drivers and monitors on payroll.

⁴ Decreases due to district-wide staffing reductions as a result of decreases in revenue.

⁵ 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.

⁶ Increase due to additional bus drivers and monitors required to accommodate academic program changes.

⁷ Increase due to additional part-time cafeteria employees required to serve charter schools and student enrollment increases.

| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|------------------|---------------------------|--------------|---------------------------|------------------|--------------|
| 1,665 | 1,527 | 1,563 | 1,523 | 1,541 | 1,531 |
| 184 | 184 | 208 | 205 | 212 | 212 |
| 167 ² | 154 | 159 | 155 | 154 | 155 |
| 62 | 56 | 53 | 56 | 62 | 75 |
| 625 | 578 | 553 | 526 | 554 | 561 |
| 284 | 251 | 278 | 247 | 288 ⁶ | 300 |
| 454 | 445 | 446 | 392 | 419 ⁷ | 424 |
| 101 ³ | 78 | 54 | 82 | 114 ³ | 74 |
| <u>3,542</u> | <u>3,273 ⁴</u> | <u>3,314</u> | <u>3,186 ⁵</u> | <u>3,344</u> | <u>3,332</u> |

BIBB COUNTY SCHOOL DISTRICT

TEACHER SALARIES LAST TEN FISCAL YEARS

| Fiscal Year | Number of Full & Part Time Teachers ² | | | | | | Minimum Salary (based on 4 yr cert/ 0 yrs exp) ¹ | Maximum Salary (based on 7 yr cert/ 21+ yrs exp) ¹ | Bibb Co Average Annual Salary ² | Statewide Average Annual Salary ² |
|-------------|--|-----------------|---------------------|------------------|-------|--------------------|---|---|--|--|
| | 4 Yr Bachelors | 5 Yr Masters | 6 Yr Specialists | 7 Yr Doctoral | Other | Total | | | | |
| 2008 | 863 | 700 | 157 | 11 | 4 | 1,735 | 32,979 | 76,330 | 48,235 | 51,466 |
| 2009 | 790 | 713 | 189 | 15 | 3 | 1,710 | 33,749 | 78,099 | 50,222 | 52,823 |
| 2010 | 728 | 725 | 223 | 19 | 10 | 1,705 | 33,749 | 78,099 | 50,668 | 53,138 |
| 2011 | 582 | 786 | 335 | 85 | 9 | 1,797 | 33,749 | 78,099 | 49,740 | 54,274 |
| 2012 | 599 | 727 | 247 | 27 | 3 | 1,603 ³ | 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 |

¹ Source: School District records.

² Source: GA Department of Education.

³ 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.

Note: The FY 2015 through FY 2017 teacher salary information includes the Academy for Classical Education (ACE) charter school teachers.

BIBB COUNTY SCHOOL DISTRICT

FREE & REDUCED PRICE LUNCH ELIGIBILITY¹ 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 & Reduced Price Meals | Total Student Enrollment (FTE) | % of Students Eligible for Reduced Price Meals |
|-------------|--|---|--|--------------------------------|--|
| 2008 | 16,442 | 1,784 | 18,226 | 25,030 | 72.82% |
| 2009 | 16,948 | 1,747 | 18,695 | 24,968 | 74.88% |
| 2010 | 17,682 | 1,570 | 19,252 | 25,109 | 76.67% |
| 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 | - | 24,263 | 24,457 | 99.21% |
| 2017 | 22,644 | - | 22,644 | 23,988 | 94.40% |

¹ Source: GA 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.

² Source: School District Records

BIBB COUNTY SCHOOL DISTRICT

**SCHOOL DATA ¹⁹
LAST TEN FISCAL YEARS**

| | FY 2008 | FY 2009 | FY 2010 | FY 2011 |
|----------------------------|----------------------------|----------------------|-----------------|------------------------|
| ELEMENTARY SCHOOLS | | | | |
| ALEXANDER II MAGNET | | | | |
| Grade levels served | K - Gr 5 ²⁴ | K - Gr 5 | K - Gr 5 | K - Gr 5 ³⁰ |
| Square feet | 80,263 | 80,263 | 80,263 | 63,559 |
| Capacity | 500 | 554 ²⁸ | 554 | 554 |
| Enrollment | 549 | 572 ¹⁴ | 545 | 546 |
| BARDEN | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 62,445 | 62,445 | 62,445 | 62,445 |
| Capacity | 500 | 536 ²⁸ | 536 | 536 |
| Enrollment | 431 | 414 | 379 | 387 |
| BERND | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 56,994 | 60,102 ²⁷ | 60,102 | 60,102 |
| Capacity | 475 | 480 ²⁸ | 480 | 480 |
| Enrollment | 497 | 525 | 502 | 473 |
| BROOKDALE | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 58,715 | 58,713 ²⁷ | 58,713 | 58,713 |
| Capacity | 600 | 628 ²⁸ | 628 | 628 |
| Enrollment | 419 | 482 ¹¹ | 412 | 477 |
| BRUCE | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 62,000 | 58,271 ²⁷ | 58,271 | 58,271 |
| Capacity | 475 | 443 ²⁸ | 443 | 443 |
| Enrollment | 535 ¹¹ | 540 | 478 | 468 |
| BURDELL/HUNT MAGNET | | | | |
| Grade levels served | K - Gr 5 | K - Gr 5 | K - Gr 5 | K - Gr 5 |
| Square feet | 62,181 | 62,181 | 62,181 | 62,181 |
| Capacity | 525 | 573 ²⁸ | 573 | 573 |
| Enrollment | 499 | 488 | 497 | 487 |
| BURGHARD | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 57,745 | 57,745 | 57,745 | 57,745 |
| Capacity | 475 | 499 ²⁸ | 499 | 499 |
| Enrollment | 403 | 378 | 388 | 370 |
| BURKE | | | | |
| Grade levels served | Pre K - Gr 5 ²⁶ | Pre K - Gr 5 | - ¹⁶ | - |
| Square feet | 53,812 | 53,812 | - | - |
| Capacity | 475 | 517 ²⁸ | - | - |
| Enrollment | 396 | 352 | - | - |
| CARTER | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 62,003 | 61,945 ²⁷ | 61,945 | 61,945 |
| Capacity | 500 | 517 ²⁸ | 517 | 517 |
| Enrollment | 535 | 515 | 562 | 570 |
| DANFORTH | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 50,140 | 50,140 | 50,140 | 50,140 |
| Capacity | 462 | 462 ²⁸ | 462 | 462 |
| Enrollment | 415 | 358 | 350 | 369 |

| FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
|--------------|--------------|-------------------|--------------|-----------------|-----------------|
| K - Gr 5 | K - Gr 5 | K - Gr 5 | K - Gr 5 | K - Gr 5 | K - Gr 5 |
| 63,559 | 63,559 | 63,559 | 63,559 | 80,263 | 80,263 |
| 554 | 554 | 554 | 554 | 554 | 554 |
| 552 | 536 | 586 ¹⁴ | 526 | 524 | 518 |
| K - Gr 5 | K - Gr 5 | K - Gr 5 | K - Gr 5 | K - Gr 5 | - ³⁷ |
| 62,445 | 62,445 | 62,445 | 62,445 | 62,445 | - |
| 536 | 536 | 536 | 536 | 536 | - |
| 367 | 372 | 373 | 374 | 287 | - |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 60,102 | 60,102 | 60,102 | 60,102 | 56,654 | 56,654 |
| 480 | 480 | 480 | 480 | 480 | 480 |
| 454 | 467 | 450 | 415 | 400 | 411 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 58,713 | 58,713 | 58,713 | 58,713 | 59,879 | 59,879 |
| 628 | 628 | 628 | 628 | 628 | 628 |
| 480 | 481 | 459 | 473 | 407 | 376 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 58,271 | 58,271 | 58,271 | 58,271 | 58,271 | 58,271 |
| 443 | 443 | 443 | 443 | 443 | 443 |
| 459 | 500 | 510 | 506 | 469 | 471 |
| K - Gr 5 | K - Gr 5 | K - Gr 5 | K - Gr 5 | K - Gr 5 | K - Gr 5 |
| 62,181 | 62,181 | 62,181 | 62,181 | 62,181 | 62,181 |
| 573 | 573 | 573 | 573 | 573 | 573 |
| 491 | 501 | 507 | 542 | 500 | 495 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | - ³² | - |
| 57,745 | 57,745 | 57,745 | 57,745 | - | - |
| 499 | 499 | 499 | 499 | - | - |
| 361 | 325 | 320 | 310 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 61,945 | 61,945 | 61,945 | 61,945 | 61,945 | 61,945 |
| 517 | 517 | 517 | 517 | 517 | 517 |
| 562 | 579 | 592 | 543 | 505 | 468 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | - ³³ | - |
| 50,140 | 50,140 | 50,140 | 50,140 | - | - |
| 462 | 462 | 462 | 462 | - | - |
| 279 | 302 | 331 | 328 | - | - |

BIBB COUNTY SCHOOL DISTRICT

**SCHOOL DATA ¹⁹
LAST TEN FISCAL YEARS**

| | FY 2008 | FY 2009 | FY 2010 | FY 2011 |
|------------------------------------|----------------------------|----------------------|----------------------|--------------|
| HARTLEY | | | | |
| Grade levels served | Pre K - Gr 5 ²⁶ | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 62,187 | 62,187 | 62,187 | 62,187 |
| Capacity | 525 | 536 ²⁸ | 536 | 536 |
| Enrollment | 471 ²¹ | 363 | 384 ^{21,16} | 374 |
| HEARD | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 53,394 | 41,485 ²⁷ | 41,485 | 41,485 |
| Capacity | 400 | 591 ²⁸ | 591 | 591 |
| Enrollment | 538 | 584 | 632 | 652 |
| HERITAGE | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 72,500 | 72,146 ²⁷ | 72,146 | 72,146 |
| Capacity | 625 | 610 ²⁸ | 610 | 610 |
| Enrollment | 825 | 715 ¹¹ | 702 | 751 |
| INGRAM/PYE | | | | |
| Grade levels served | Pre K - Gr 5 ²⁶ | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 46,205 ²¹ | 46,205 | 75,492 ²¹ | 75,492 |
| Capacity | 400 | 425 ²⁸ | 591 | 591 |
| Enrollment | 332 | 310 | 632 ¹⁶ | 602 |
| JONES | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 69,368 | 63,368 ²⁷ | 63,368 | 63,368 |
| Capacity | 450 | 443 ²⁸ | 443 | 443 |
| Enrollment | 459 | 448 | 435 | 410 |
| LANE | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 48,010 | 47,830 ²⁷ | 47,830 | 47,830 |
| Capacity | 450 | 425 ²⁸ | 425 | 425 |
| Enrollment | 454 | 497 | 511 | 542 |
| 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 | Pre K - Gr 5 |
| Square feet | 54,839 | 54,839 | 54,839 | 54,839 |
| Capacity | 500 | 480 ²⁸ | 480 | 480 |
| Enrollment | 454 | 485 ¹¹ | 518 | 509 |
| PORTER | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 41,495 | 50,321 ²⁷ | 50,321 | 50,321 |
| Capacity | 475 | 480 ²⁸ | 480 | 480 |
| Enrollment | 563 | 528 | 542 | 522 |
| RICE | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 47,164 | 56,364 ²⁷ | 56,364 | 56,364 |
| Capacity | 500 | 499 ²⁸ | 499 | 499 |
| Enrollment | 520 ¹¹ | 513 | 579 | 558 |

| FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
|--------------|--------------|--------------|--------------|-----------------|-----------------|
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 62,187 | 62,187 | 62,187 | 62,187 | 62,187 | 62,187 |
| 536 | 536 | 536 | 536 | 536 | 536 |
| 356 | 411 | 466 | 437 | 436 | 443 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 41,485 | 41,485 | 41,485 | 96,544 | 96,544 | 96,544 |
| 591 | 591 | 591 | 750 | 750 | 750 |
| 652 | 645 | 586 | 584 | 625 | 584 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 72,146 | 72,146 | 72,146 | 72,146 | 72,146 | 72,146 |
| 610 | 610 | 610 | 610 | 610 | 610 |
| 762 | 819 | 816 | 765 | 748 | 727 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 75,492 | 75,492 | 75,492 | 75,492 | 75,492 | 75,492 |
| 591 | 591 | 591 | 591 | 591 | 591 |
| 579 | 638 | 668 | 635 | 628 | 476 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | - ³³ | - |
| 63,368 | 63,368 | 63,368 | 63,368 | - | - |
| 443 | 443 | 443 | 443 | - | - |
| 439 | 417 | 363 | 335 | - | - |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 47,830 | 47,830 | 47,830 | 47,830 | 47,830 | 47,830 |
| 425 | 425 | 425 | 425 | 425 | 425 |
| 535 | 518 | 518 | 531 | 503 | 534 |
| - | - | - | - | Pre K - Gr 5 | Pre K - Gr 5 |
| - | - | - | - | 96,612 | 96,612 |
| - | - | - | - | 750 | 750 |
| - | - | - | - | 685 | 738 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | - ³⁷ |
| 54,839 | 54,839 | 54,839 | 54,839 | 54,839 | - |
| 480 | 480 | 480 | 480 | 480 | - |
| 497 | 526 | 514 | 503 | 414 | - |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 50,321 | 50,321 | 50,321 | 50,321 | 50,321 | 50,321 |
| 480 | 480 | 480 | 480 | 480 | 480 |
| 508 | 495 | 477 | 461 | 455 | 460 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | - ³² | - |
| 56,364 | 56,364 | 56,364 | 56,364 | - | - |
| 499 | 499 | 499 | 499 | - | - |
| 558 | 484 | 511 | 527 | - | - |

BIBB COUNTY SCHOOL DISTRICT

**SCHOOL DATA ¹⁹
LAST TEN FISCAL YEARS**

| | FY 2008 | FY 2009 | FY 2010 | FY 2011 |
|-------------------------|-------------------------------|-----------------------|--------------|--------------|
| RILEY | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 55,971 | 55,971 | 55,971 | 55,971 |
| Capacity | 425 | 480 ²⁸ | 480 | 480 |
| Enrollment | 403 | 409 | 444 | 401 |
| SKYVIEW | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 72,342 | 76,463 ²⁷ | 76,463 | 76,463 |
| Capacity | 625 | 591 ²⁸ | 591 | 591 |
| Enrollment | 769 | 703 ¹¹ | 658 | 566 |
| SOUTHFIELD | | | | |
| Grade levels served | - | - | - | - |
| Square feet | - | - | - | - |
| Capacity | - | - | - | - |
| Enrollment | - | - | - | - |
| SPRINGDALE | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 73,190 | 72,276 ²⁷ | 72,276 | 72,276 |
| Capacity | 628 | 628 ²⁸ | 628 | 628 |
| Enrollment | 600 | 622 | 622 | 662 |
| TAYLOR | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 72,372 | 71,309 ²⁷ | 71,309 | 71,309 |
| Capacity | 600 | 554 ²⁸ | 554 | 554 |
| Enrollment | 503 | 540 | 518 | 567 |
| UNION | | | | |
| Grade levels served | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 71,646 | 71,683 ²⁷ | 71,683 | 71,683 |
| Capacity | 625 | 591 ²⁸ | 591 | 591 |
| Enrollment | 515 ¹¹ | 686 ¹¹ | 667 | 623 |
| VETERANS | | | | |
| Grade levels served | - | - | - | - |
| Square feet | - | - | - | - |
| Capacity | - | - | - | - |
| Enrollment | - | - | - | - |
| VINEVILLE MAGNET | | | | |
| Grade levels served | K - Gr 5 ²⁴ | K - Gr 5 | K - Gr 5 | K - Gr 5 |
| Square feet | 68,639 | 69,629 ²⁷ | 69,629 | 69,629 |
| Capacity | 500 | 499 ²⁸ | 499 | 499 |
| Enrollment | 471 | 476 | 504 | 516 |
| WILLIAMS | | | | |
| Grade levels served | Pre K - Gr 5 ²⁴ | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| Square feet | 73,955 | 63,956 ²⁷ | 63,956 | 63,956 |
| Capacity | 475 | 462 ²⁸ | 462 | 462 |
| Enrollment | 341 | 336 | 352 | 350 |
| MIDDLE SCHOOLS | | | | |
| APPLING | | | | |
| Grade levels served | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 |
| Square feet | 74,069 | 109,674 ²⁷ | 109,674 | 109,674 |
| Capacity | 760 | 784 ²⁸ | 784 | 784 |
| Enrollment | 736 | 686 | 682 | 630 |
| BALLARD | | | | |
| Grade levels served | Gr 6 - Gr 8 ^{22, 26} | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 |
| Square feet | 110,084 | 108,398 ²⁷ | 108,398 | 108,398 |
| Capacity | 804 | 804 ²⁸ | 804 | 804 |
| Enrollment | 392 | 604 ¹¹ | 587 | 525 |
| BLOOMFIELD | | | | |
| Grade levels served | Gr 6 - Gr 8 ¹² | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 |
| Square feet | 101,989 | 114,883 ²⁷ | 114,883 | 114,883 |
| Capacity | 941 | 941 ²⁸ | 941 | 941 |
| Enrollment | 713 | 610 ¹¹ | 541 | 512 |

| FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
|--------------|--------------|-------------------|--------------|-----------------|--------------|
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 55,971 | 55,971 | 55,971 | 55,971 | 55,971 | 55,971 |
| 480 | 480 | 480 | 480 | 480 | 480 |
| 432 | 409 | 420 | 409 | 348 | 370 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 76,463 | 76,463 | 76,463 | 76,463 | 76,463 | 76,463 |
| 591 | 591 | 591 | 591 | 591 | 591 |
| 579 | 545 | 542 | 522 | 515 | 500 |
| - | - | - | - | Pre K - Gr 5 | Pre K - Gr 5 |
| - | - | - | - | 114,883 | 114,883 |
| - | - | - | - | 900 | 900 |
| - | - | - | - | 807 | 803 |
| Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 | Pre K - Gr 5 |
| 72,276 | 72,276 | 72,276 | 72,276 | 72,276 | 72,276 |
| 628 | 628 | 628 | 628 | 628 | 628 |
| 659 | 693 | 684 | 622 | 570 | 557 |
| 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 |
| 554 | 554 | 554 | 554 | 554 | 554 |
| 594 | 564 | 567 | 568 | 526 | 552 |
| 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 |
| 591 | 591 | 591 | 591 | 591 | 591 |
| 610 | 612 | 587 | 653 | 548 | 507 |
| - | - | - | - | - | Pre K - Gr 5 |
| - | - | - | - | - | 109,200 |
| - | - | - | - | - | 775 |
| - | - | - | - | - | 811 |
| K - Gr 5 | K - Gr 5 | K - Gr 5 | K - Gr 5 | PreK - Gr 5 | PreK - Gr 5 |
| 69,629 | 69,629 | 69,629 | 69,629 | 69,629 | 69,629 |
| 499 | 499 | 499 | 499 | 499 | 499 |
| 535 | 534 | 555 ¹⁴ | 560 | 503 | 534 |
| 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 |
| 462 | 462 | 462 | 462 | 462 | 462 |
| 309 | 308 | 311 | 296 | 279 | 289 |
| 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 |
| 784 | 784 | 784 | 784 | 784 | 784 |
| 629 | 604 | 649 | 634 | 609 | 583 |
| 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 |
| 804 | 804 | 804 | 804 | 804 | 804 |
| 484 | 455 | 401 | 390 | 737 | 756 |
| Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 | - ³⁴ | - |
| 114,883 | 114,883 | 114,883 | 114,883 | - | - |
| 941 | 941 | 941 | 941 | - | - |
| 511 | 526 | 473 | 467 | - | - |

BIBB COUNTY SCHOOL DISTRICT

**SCHOOL DATA ¹⁹
LAST TEN FISCAL YEARS**

| | FY 2008 | FY 2009 | FY 2010 | FY 2011 |
|---------------------|---------------------------|-----------------------|-----------------------|-----------------------|
| HOWARD | | | | |
| Grade levels served | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 |
| Square feet | 113,620 | 126,479 ²⁷ | 126,479 | 126,479 |
| Capacity | 910 | 902 ²⁸ | 902 | 902 |
| Enrollment | 1,062 | 939 ¹¹ | 918 | 1,032 |
| MILLER | | | | |
| Grade levels served | Gr 6 - Gr 8 ²⁴ | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 |
| Square feet | 115,099 | 116,050 ²⁷ | 116,050 | 116,050 |
| Capacity | 675 | 804 ²⁸ | 804 | 804 |
| Enrollment | 747 | 778 | 845 | 774 |
| RUTLAND | | | | |
| Grade levels served | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 |
| Square feet | 112,153 | 126,479 ²⁷ | 126,479 | 126,479 |
| Capacity | 910 | 902 ²⁸ | 902 | 902 |
| Enrollment | 1,013 | 998 | 1,030 | 1,023 |
| WEAVER | | | | |
| Grade levels served | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 |
| Square feet | 120,120 | 120,277 ²⁷ | 120,277 | 120,277 |
| Capacity | 1,039 | 1,039 ²⁸ | 1,039 | 1,039 |
| Enrollment | 944 | 884 | 818 | 898 |
| HIGH SCHOOLS | | | | |
| CENTRAL | | | | |
| Grade levels served | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 |
| Square feet | 107,025 | 107,025 | 202,844 ¹⁹ | 202,844 |
| Capacity | 1,025 | 861 ²⁸ | 1,008 | 1,008 |
| Enrollment | 1,157 | 1,119 ²⁹ | 1,094 | 1,073 |
| HOWARD | | | | |
| Grade levels served | - | Gr 9 - Gr 11 | Gr 9 - Gr 12 | Gr 9 - Gr 12 |
| Square feet | - | 164,155 ²⁹ | 177,130 ³ | 177,130 |
| Capacity | - | 1,008 | 1,008 | 1,008 |
| Enrollment | - | 753 | 1,103 ²⁹ | 1,134 |
| HUTCHINGS | | | | |
| Grade levels served | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 |
| Square feet | 160,131 | 132,693 ²⁷ | 132,693 | 100,074 ¹⁵ |
| Capacity | 768 | 798 ²⁸ | 798 | 798 |
| Enrollment | 391 | 380 | 346 | 296 |
| NORTHEAST | | | | |
| Grade levels served | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 |
| Square feet | 200,320 | 231,914 ²⁷ | 231,914 | 231,914 |
| Capacity | 1,575 | 1,008 ²⁸ | 1,008 | 1,008 |
| Enrollment | 878 | 883 | 835 | 813 |
| RUTLAND | | | | |
| Grade levels served | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 |
| Square feet | 222,388 | 159,322 ²⁷ | 159,322 | 159,322 |
| Capacity | 950 | 861 ²⁸ | 861 | 861 |
| Enrollment | 1,189 | 1,125 | 1,176 | 1,132 |
| SOUTHWEST | | | | |
| Grade levels served | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 |
| Square feet | 155,184 ²⁵ | 155,184 | 192,511 ⁷ | 192,511 |
| Capacity | 1,525 | 1,407 ²⁸ | 1,008 | 1,008 |
| Enrollment | 942 | 855 | 933 | 994 |
| WESTSIDE | | | | |
| Grade levels served | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 |
| Square feet | 169,250 | 183,187 ²⁷ | 183,187 | 183,187 |
| Capacity | 1,200 | 1,071 ²⁸ | 1,071 | 1,071 |
| Enrollment | 1,837 | 1,293 ²⁹ | 1,123 | 1,140 |

| FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
|--------------|--------------|--------------|--------------|-----------------|--------------|
| 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 |
| 902 | 902 | 902 | 902 | 902 | 902 |
| 1,013 | 1,023 | 1,024 | 921 | 933 | 926 |
| Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 |
| 116,050 | 116,050 | 116,050 | 116,050 | 128,564 | 128,564 |
| 804 | 804 | 804 | 804 | 804 | 804 |
| 785 | 809 | 881 | 849 | 792 | 763 |
| 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 |
| 902 | 902 | 902 | 902 | 902 | 902 |
| 977 | 969 | 942 | 881 | 912 | 896 |
| 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 |
| 1,039 | 1,039 | 1,039 | 1,039 | 1,039 | 1,039 |
| 964 | 924 | 875 | 841 | 788 | 809 |
| 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 |
| 1,008 | 1,008 | 1,008 | 1,008 | 1,008 | 1,008 |
| 1,035 | 1,049 | 1,063 | 1,082 | 1,097 | 1,143 |
| Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 |
| 177,130 | 177,130 | 177,130 | 177,130 | 177,130 | 177,130 |
| 1,008 | 1,008 | 1,008 | 1,008 | 1,008 | 1,008 |
| 1,158 | 1,228 | 1,137 | 1,186 | 1,300 | 1,256 |
| Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | - ³⁵ | - |
| 100,074 | 100,074 | 100,074 | 100,074 | - | - |
| 798 | 798 | 798 | 798 | - | - |
| 318 | 319 | 295 | 217 | - | - |
| Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 |
| 231,914 | 231,914 | 231,914 | 231,914 | 231,914 | 231,914 |
| 1,008 | 1,008 | 1,008 | 1,008 | 1,008 | 1,008 |
| 736 | 660 | 660 | 630 | 746 | 743 |
| 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 |
| 861 | 861 | 861 | 861 | 861 | 861 |
| 1,126 | 1,094 | 1,042 | 1,062 | 1,087 | 1,053 |
| 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 |
| 1,008 | 1,008 | 1,008 | 1,008 | 1,008 | 1,008 |
| 969 | 995 | 930 | 854 | 866 | 852 |
| 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 |
| 1,071 | 1,071 | 1,071 | 1,071 | 1,071 | 1,071 |
| 1,198 | 1,141 | 1,046 | 1,109 | 1,094 | 1,128 |

BIBB COUNTY SCHOOL DISTRICT

**SCHOOL DATA ¹⁹
LAST TEN FISCAL YEARS**

| | FY 2008 | FY 2009 | FY 2010 | FY 2011 |
|---|------------------|--------------|--------------------------|-----------------|
| 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 | - | - | - | - |
| Square feet | - | - | - | - |
| Capacity | - | - | - | - |
| Enrollment | - | - | - | - |
| BLOOMFIELD ACADEMY OF EXCELLENCE | | | | |
| Grade levels served | - | - | - | - |
| Square feet | - | - | - | - |
| Capacity | - | - | - | - |
| Enrollment | - | - | - | - |
| BUTLER | | | | |
| Grade levels served | Pre K | Pre K | - ⁸ | - |
| Square feet | 22,023 | 22,023 | - | - |
| Capacity | 171 | 171 | ²⁸ | - |
| Enrollment | 18 ²³ | 108 | - | - |
| ELAM ALEXANDER | | | | |
| Grade levels served | K - Gr 6 | K - Gr 6 | K - Gr 6 | K - Gr 6 |
| Square feet | 28,579 | 27,909 | ²⁷ 27,909 | 27,909 |
| Capacity | 190 | 190 | ²⁸ 190 | 190 |
| Enrollment | - ¹⁸ | - | ¹⁸ | - ¹⁸ |
| HUTCHINGS ACADEMY OF EXCELLENCE | | | | |
| Grade levels served | - | - | - | - |
| Square feet | - | - | - | - |
| Capacity | - | - | - | - |
| Enrollment | - | - | - | - |
| NEEL ALTERNATIVE | | | | |
| Grade levels served | Gr 6 - Gr 12 | Gr 6 - Gr 12 | Gr 6 - Gr 8 ⁹ | - |
| Square feet | 39,244 | 35,481 | ²⁷ 35,481 | - |
| Capacity | 285 | 285 | ²⁸ 285 | - |
| Enrollment | - ¹⁸ | - | ¹⁸ | - |
| NORTHWOODS ACADEMY | | | | |
| Grade levels served | - | - | PreK - K ⁸ | PreK |
| Square feet | - | - | 39,398 | 39,398 |
| Capacity | - | - | 210 | 210 |
| Enrollment | - | - | 159 | 182 |
| RENAISSANCE/TEEN PARENT CENTER | | | | |
| Grade levels served | Gr 6 - Gr 12 | Gr 6 - Gr 12 | ¹⁰ | - |
| Square feet | 22,470 | 22,564 | ²⁷ | - |
| Capacity | 114 | 114 | ²⁸ | - |
| Enrollment | - ¹⁷ | - | ¹⁷ | - |

| FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
|-----------------|-----------------|-----------------|-----------------------|-----------------|-----------------|
| - | - | - | K - Gr 8 | K - Gr 9 | K - Gr 10 |
| - | - | - | 130,000 ³¹ | 130,000 | 130,000 |
| - | - | - | 1,127 | 1,127 | 1,127 |
| - | - | - | 759 | 1,130 | 1,394 |
| - | - | - | - | K - Gr 8 | ³⁸ |
| - | - | - | - | 60,000 | |
| - | - | - | - | 900 | |
| - | - | - | - | 640 | |
| - | K - Gr 5 | K - Gr 5 | K - Gr 5 | - ³⁶ | - |
| - | 4,086 | 4,086 | 4,086 | - | - |
| - | 120 | 120 | 120 | - | - |
| - | - | - | - | - | - |
| - | Gr 6 - Gr 8 | Gr 6 - Gr 8 | Gr 6 - Gr 8 | - ³⁶ | - |
| - | 3,150 | 3,150 | 3,150 | - | - |
| - | 96 | 96 | 96 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| K - Gr 6 | K - Gr 6 | K - Gr 6 | K - Gr 6 | K - Gr 6 | K - Gr 6 |
| 27,909 | 27,909 | 27,909 | 27,909 | 27,909 | 27,909 |
| 190 | 190 | 190 | 190 | 190 | 190 |
| - ¹⁸ | - ¹⁸ | - ¹⁸ | - ¹⁸ | - ¹⁸ | - ¹⁸ |
| - | Gr 9 - Gr 12 | Gr 9 - Gr 12 | Gr 9 - Gr 12 | - ³⁶ | - |
| - | 4,226 | 4,226 | 4,226 | - | - |
| - | 144 | 144 | 144 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| PreK - K | PreK - K | PreK - K | PreK - K | PreK - K | PreK - K |
| 39,398 | 39,398 | 39,398 | 39,398 | 39,398 | 39,398 |
| 210 | 210 | 210 | 210 | 210 | 210 |
| 197 | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST TEN FISCAL YEARS

| | FY 2008 | FY 2009 | FY 2010 | FY 2011 |
|----------------------------------|---------|---------|---------|---------|
| R J WILLIAMS COMPLEX | | | | |
| Grade levels served | - | - | - | - |
| Square feet | - | - | - | - |
| Capacity | - | - | - | - |
| Enrollment | - | - | - | - |
| SOAR ACADEMY | | | | |
| Grade levels served | - | - | - | - |
| Square feet | - | - | - | - |
| Capacity | - | - | - | - |
| Enrollment | - | - | - | - |
| Sub Total | 24,916 | 24,854 | 25,003 | 24,910 |
| Students housed in | | | | |
| Residential Treatment Facilities | 114 | 114 | 106 | 51 |
| Grand Total | 25,030 | 24,968 | 25,109 | 24,961 |

¹ Footnote not used.

² Footnote not used.

³ New addition of a field house to facility.

⁴ Footnote not used.

⁵ Bruce Elementary and Weir Elementary Schools began the process of merging during the 2003-2004 school year. During that school year, students in grades K-2 were housed at Weir and the students in grades 3-5 were housed in Bruce. During the 2004-2005 school year, all students were housed at the Weir facility while the Bruce facility was being completely rebuilt. For the 2005-2006 school year, Weir closed and the students moved into a newly constructed facility located on the Bruce Elementary School site.

⁶ Footnote not used.

⁷ Newly constructed Southwest High School opened for students for the 2009-2010 school year. The new facility was built on the same site and the old facility was demolished.

⁸ The Butler Early Childhood Center was closed at the end of the 2008-2009 school year. The early childhood program was moved to the newly constructed Northwoods Academy at the beginning of the 2009-2010 school year. In the 2012-2013 school year, Northwoods Academy was reclassified by the GA Department of Education as a program rather than a school and the Pre-K students were counted at their home schools.

| FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
|-----------|-----------|-----------|-----------|-----------|-----------------|
| - | - | - | - | - | Gr 9 - Gr 12 |
| - | - | - | - | - | 56,715 |
| - | - | - | - | - | 225 |
| - | - | - | - | - | - ¹⁸ |
| - | - | - | - | - | Gr 6 - Gr 12 |
| - | - | - | - | - | 100,074 |
| - | - | - | - | - | 798 |
| - | - | - | - | - | - ¹⁸ |
| 24,709 | 24,477 | 24,131 | 24,307 | 24,413 | 23,926 |
| <u>21</u> | <u>31</u> | <u>49</u> | <u>48</u> | <u>44</u> | <u>62</u> |
| 24,730 | 24,508 | 24,180 | 24,355 | 24,457 | 23,988 |

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA¹⁹ LAST TEN FISCAL YEARS

-
- ⁹ At the beginning of the 2009-2010 school year, students in grades 9-12 who were assigned to an alternative setting through the evidentiary hearing process were enrolled in the newly contracted Ombudsman program rather than being assigned to Neel Academy. Students in middle schools who were assigned to an alternative setting were still assigned to Neel Academy. At the beginning of the 2010-2011 school year, the Ombudsman program began serving middle and high school students and Neel Academy was closed. The Ombudsman program was discontinued at the end of the 2011-2012 year and the Bibb Academy of Excellence was established at the beginning of the 2012-2013 school year with three locations at Barden Elementary School, Bloomfield Middle School, and Hutchings Career Center.
- ¹⁰ The Renaissance Academy/Teen Parent Center closed at the end of the 2008-2009 school year.
- ¹¹ Enrollment fluctuations caused by redistricting.
- ¹² New facility. Served grades 6-7 in the 2006-2007 school year. Began serving grades 6-8 during the 2007-2008 school year.
- ¹³ Footnote not used.
- ¹⁴ Additional classes added at magnet school.
- ¹⁵ The square footage for the adjoining Central Kitchen was inadvertently included in the square footage for the Hutchings Career Center. The square footage has been adjusted to reflect only that of the Hutchings Career Center.
- ¹⁶ Burke School was closed at the end of the 2008-2009 school year and the students were rezoned to Hartley and Ingram/Pye during the 2009-2010 school year.
- ¹⁷ For the 2003-2004 and the 2004-2005 school years only, separate FTE counts were reported for the Renaissance Academy and the Teen Parent Center. During the 2005-2006 school year, the district reverted back to its prior practice of reporting these students at their home schools.
- ¹⁸ Students are counted at their home schools.
- ¹⁹ Newly constructed Central High School opened for students for the 2009-2010 school year. The new facility was built on the same site and the old facility was demolished.
- ²⁰ Footnote not used.
- ²¹ Hamilton School was closed at the end of FY 2007 and the students were rezoned to Hartley and Ingram/Pye. The Ingram/Pye students were housed at the former Hamilton School facility during the two years of reconstruction of the Ingram/Pye facility. The students moved into the new facility in the 2009-2010 school year.
- ²² Footnote not used.
- ²³ Pre-K students at the Butler Center were counted in their home schools in error; this was corrected in subsequent FTE reports.
- ²⁴ Sixth grade classes at Alexander II, Vineville Academy and Williams Elementary Schools were moved to Miller Middle School effective with the 2007-2008 school year.
- ²⁵ Southwest High School Vocational Building was demolished.
- ²⁶ Sixth grade classes at Burke, Hartley, and Ingram/Pye Elementary Schools were moved to Ballard Hudson Middle School effective with the 2007-2008 school year.
- ²⁷ New software was used in the computation of the square footage of each of the District's facilities as a part of the development process for the new Local Facilities Plan (LFP). The new software eliminated square footage for areas such as overhangs and provided a much more comprehensive and accurate accounting for the square footage at each facility and resulted in fluctuations in square footage from FY 2008 to FY 2009 in some facilities.
- ²⁸ Capacity for each facility is determined each year using a formula approved by the Board which factors in the number of permanent classrooms available at a school, the maximum class size requirements of the GA DOE and a utilization factor which takes into account the different class sizes for extra curricular activities and times when the classrooms are not being utilized.
- ²⁹ Newly constructed Howard High School opened for students in grades 9-11 for the 2008-2009 school year and began serving students in grades 9-12 in the 2009-2010 school year. Students were redistricted from Central High School and Westside High School.
- ³⁰ 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.
- ³¹ The Academy for Classical Education (ACE) charter school building is 200,000 square feet, but as of June 30, 2015 they only occupied 130,000 square feet of this -----
- ³² Burghard and Rice Elementary Schools were closed at the end of the FY2015 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 FY2015-2016 school year.
- ³³ Danforth and Jones Elementary Schools were closed at the end of the FY2015 school year. The students were consolidated and moved into the newly constructed Martin Luther King Jr. (MLK) Elementary facility at the beginning of the FY2015-2016 school year.
- ³⁴ Bloomfield Middle School was closed at the end of the FY2015 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 FY2015-2016 school year.
- ³⁵ Hutchings College and Career Academy was closed at the end of the FY2015 school year. The students were dispersed to their zoned high school.
- ³⁶ Barden Academy of Excellence, Bloomfield Academy of Excellence and Hutchings Academy of Excellence were closed at the end of the FY2015 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.
- ³⁷ Barden and Morgan Elementary Schools were closed at the end of the FY2016 school year. The students were consolidated and moved into the newly constructed Veterans Elementary facility at the beginning of the FY2016-2017 school year. This new facility is located on the old Morgan Elementary site.
- ³⁸ Macon Charter Academy, the District's second charter school, was closed in August 2016.

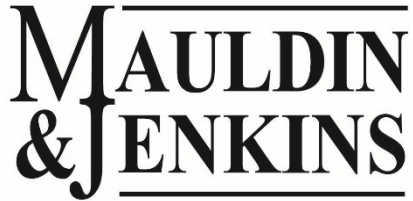
Notes:

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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Bibb County School District as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Bibb County School District's basic financial statements and have issued our report thereon dated December 20, 2017. This report does not include the results of our testing of internal control over financial reporting or compliance and other matters that have been reported in the separately issued financial statements and reports of the discretely presented component unit, the Academy for Classical Education.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Bibb County School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Bibb County School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Bibb County School 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

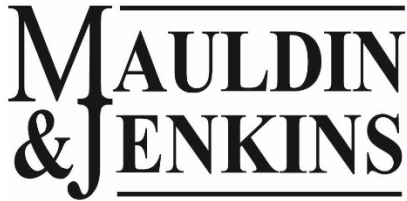
As part of obtaining reasonable assurance about whether the Bibb County School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a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

Purpose of this Report

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

Mauldin & Jenkins, LLC

Macon, Georgia
December 20, 2017



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR 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 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, 2017. The Bibb County School 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 Bibb County School 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) 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 Bibb County School 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 Bibb County School District's compliance.

Opinion on Each Major Federal Program

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2017-001. Our opinion on each major federal program is not modified with respect to these matters.

Bibb County School District's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Bibb County School District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the Bibb County School 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 Bibb County School 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 Bibb County School 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2017-001 that we consider to be a significant deficiency.

Bibb County School District's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Bibb County School District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 & Jenkins, LLC

Macon, Georgia
December 20, 2017

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

| Federal Grantor/Pass-Through Grantor/Program Title | Federal CFDA Number | Contract or Project Number | Total Expenditures |
|---|---------------------------|----------------------------------|-----------------------|
| U.S. DEPARTMENT OF AGRICULTURE: | | | |
| Passed through Georgia Department of Education: | | | |
| Child Nutrition Cluster | | | |
| USDA - Food Distribution | 10.555 | N/A | \$ 1,056,627 |
| School Breakfast Program | 10.553 | N/A | 4,191,620 |
| National School Lunch Program | 10.555 | N/A | 11,152,145 |
| School Snack Program | 10.555 | N/A | 135,899 |
| Total Child Nutrition Cluster | | | <u>16,536,291</u> |
| Fresh Fruit and Vegetable Program | 10.582 | N/A | 438,015 |
| Total U. S. Department of Agriculture | | | <u>16,974,306</u> |
| U.S. DEPARTMENT OF DEFENSE | | | |
| Direct Program: | | | |
| Junior R.O.T.C. | Unknown | 06/07 | 388,265 |
| Total U. S. Department of Defense | | | <u>388,265</u> |
| U.S. DEPARTMENT OF EDUCATION: | | | |
| Direct Programs: | | | |
| GEAR UP | 84.334 | P334A110258 | 2,995,309 |
| Carol M. White Physical Education Program Grant | 84.215E | S215F160333 | 370,804 |
| Subtotal direct programs, Department of Education | | | <u>3,366,113</u> |
| Passed through Georgia Department of Education: | | | |
| Title I Programs - Improving Academic Achievement | 84.010 | 551-100-30 | 11,960,509 |
| Title I Programs - School Improvement Grant | 84.010 | 551-200-576 | 1,210,155 |
| Total, Title I, Part A | | | <u>13,170,664</u> |

(Continued)

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

| <u>Federal Grantor/Pass-Through Grantor/Program Title</u> | <u>Federal CFDA Number</u> | <u>Contract or Project Number</u> | <u>Total Expenditures</u> |
|--|------------------------------------|---|-------------------------------|
| U.S. DEPARTMENT OF EDUCATION (CONTINUED): | | | |
| Passed through Georgia Department of Education (Continued): | | | |
| Title I Programs - School Improvement Grant | 84.377 | 607/691 | \$ 3,230,994 |
| Title I Programs - Migrant Education | 84.011 | 127 | 1,156 |
| Special Education Cluster | | | |
| Title VI-B Flowthrough | 84.027 | 39 | 5,182,893 |
| Title VI-B PL 94-142 SED Centers | 84.027 | 184 | 763,653 |
| IDEA-Capacity Building Grant | 84.027 | 712 | 59,727 |
| Title VI-B Preschool Incentive | 84.173 | 37 | 85,386 |
| Total, Special Education Cluster | | | 6,091,659 |
| Title II - Part A, Improving Teacher Quality | 84.367 | 569/143 | 1,769,148 |
| Title III - Part A | 84.365 | 565 | 45,963 |
| Title IV-B, 21st Century Community Learning Centers | 84.287 | 578 | 651,612 |
| Vocational Education - Basic Grants to States | 84.048 | 429/430 | 323,577 |
| Education of Homeless Children and Youth | 84.196 | 573-100-55 | 49,034 |
| Total Passed through Georgia Department of Education | | | 25,333,807 |
| Total U. S. Department of Education | | | 28,699,920 |
| Total Expenditures of Federal Awards | | | \$ 46,062,491 |

BIBB COUNTY SCHOOL DISTRICT

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

NOTE 1. BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes the federal grant activity of the Bibb County School 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 School District elected not to use the ten percent de minimis cost rate for the year ended June 30, 2017.

NOTE 3. NON-CASH AWARDS

The School District received non-cash awards under the National School Lunch Program, CFDA 10.555, in the amount of \$1,056,627, for the year ended June 30, 2017.

BIBB COUNTY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued

Unmodified

Internal control over financial reporting:

Material weaknesses identified?

Yes No

Significant deficiencies identified not considered
to be material weaknesses?

Yes None Reported

Noncompliance material to financial statements noted?

Yes No

Federal Awards

Internal Control over major programs:

Material weaknesses identified?

Yes No

Significant deficiencies identified not considered
to be material weaknesses?

Yes 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 Guidance?

Yes No

(Continued)

BIBB COUNTY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

A. SUMMARY OF AUDIT RESULTS (CONTINUED)

Identification of major programs:

| | |
|--------|--|
| | U.S. Department of Education |
| | <u>Special Education Cluster</u> |
| 84.027 | Title VI-B Flowthrough |
| 84.027 | Title VI-B PL 94-142 SED Centers |
| 84.027 | IDEA-Capacity Building Grant |
| 84.173 | Title VI-B Preschool Incentive |
| 84.334 | GEAR UP |
| 84.367 | Title II – Part A, Improving Teacher Quality |
| | U.S. Department of Agriculture |
| | <u>School Nutrition Cluster</u> |
| 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: \$1,381,875

Auditee qualified as low-risk auditee? Yes No

B. FINDINGS: FINANCIAL STATEMENTS AUDIT

None reported.

BIBB COUNTY SCHOOL DISTRICT

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

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

2017-001. Compliance with Reporting of Financial Data – Child Nutrition Cluster, CFDA 10.553 & 10.555

Criteria: The Georgia Department of Education requires local educational agencies receiving Child Nutrition Services funds to submit monthly financial data. Data must be submitted no later than the fifteenth calendar day of the month following the claim month. As established by the Uniform Guidance Reporting requirements, financial reports must be accurate and complete.

Condition: The submissions of the monthly financial data reports were untimely and the reports were materially incorrect and incomplete.

Context: Due to the implementation of new software, the District was unable to upload financial data for nine out of twelve months (October 2016-June 2017). Fiscal year 2017 reports were submitted to the Georgia Department of Education, subsequent to the fiscal year end, in September 2017. The reports submitted in September 2017 were missing balance sheet related items, and therefore were materially incorrect and incomplete.

Effect: The Bibb County School District is not in compliance with the reporting requirements as it relates to reporting timely, accurate, and complete financial data to its State agency.

Recommendation: We recommend the District take appropriate measures to ensure timely, accurate, and complete financial reporting to the Georgia Department of Education.

Views of Responsible Officials and Planned Corrective Action: We concur with the finding. The School District will strengthen its controls over financial reporting as it relates to reporting the monthly financial data.

BIBB COUNTY SCHOOL DISTRICT
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

2016-001. Accounting for Grant Revenue

Criteria: Generally accepted accounting principles require receivables and the associated revenues to be recognized in the accounting period to which they relate and revenues to be recognized only in the current period when they are both measurable and available to finance expenditures. Available is considered to be within 60 days of year-end.

Condition: The School District did not properly record accounts receivable for grant revenues as of year-end. Additionally, amounts considered unavailable in the prior year were still considered unavailable as of June 30, 2016, even though amounts were received in the current year.

Auditee Response/Status: Resolved.

2016-002. Contracts Payable

Criteria: Generally accepted accounting principles require reporting of all current liabilities whose liquidation is expected to require the use of current assets when the goods have been received or services have been performed.

Condition: The School District did not properly address the above criteria as of June 30, 2016, as it relates to contracts payable within the SPLOST Fund.

Auditee Response/Status: Resolved.

BIBB COUNTY SCHOOL DISTRICT
MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

2017-001. Compliance with Reporting of Financial Data – Child Nutrition Cluster, CFDA 10.553 & 10.555

Name of the Contact Person Responsible for Corrective Action Plan: Vicki Hulett, Executive Director of Accounting

Corrective Action Plan: The accounting and school nutrition departments have met several times to ensure data can be sent to the state by the school nutrition department in a timely manner beginning with the fiscal year 2018. This plan has already been implemented. Reports are up to date through the last reporting date of November 30, 2017.

Anticipated Completion Date: Fiscal year 2018