

# **BIBB COUNTY SCHOOL DISTRICT**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE  
FISCAL YEAR ENDED JUNE 30, 2015**

**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, 2015**

**TABLE OF CONTENTS**

---

	Page
<b><u>I. INTRODUCTORY SECTION</u></b>	
Letter of Transmittal	i – vi
GFOA Certificate of Achievement	vii
Board of Public Education for Bibb County – Function and Composition	viii – x
Bibb County School District – Superintendent and Administrative Staff	xi and xii
Organizational Chart	xiii
<b><u>II. FINANCIAL SECTION</u></b>	
Independent Auditor’s Report	1 – 3
Management’s Discussion and Analysis	4 – 11
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	12
Statement of Activities	13 and 14
Fund Financial Statements:	
Balance Sheet – Governmental Funds	15
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	16
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	17
General Fund Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	18
Statement of Net Position – Proprietary Funds	19
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	20
Statement of Cash Flows – Proprietary Funds	21 and 22
Statement of Fiduciary Net Position – Fiduciary Funds	23
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	24
Notes to Financial Statements	25 – 65
Required Supplementary Information:	
Schedule of Proportionate Share of the Net Pension Liability – Teachers Retirement System of Georgia	66
Schedule of Contributions – Teachers Retirement System of Georgia	67
Notes to Required Supplementary Information – Teachers Retirement System of Georgia	68
Schedule of Proportionate Share of the Net Pension Liability – Public School Employees Retirement System	69
Notes to Required Supplementary Information – Public School Employees Retirement System	70
Schedule of Proportionate Share of the Net Pension Liability – Employees’ Retirement System	71
Schedule of Contributions – Employees’ Retirement System	72
Notes to Required Supplementary Information – Employees’ Retirement System	73

**BIBB COUNTY SCHOOL DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**TABLE OF CONTENTS**

---

<b>II. <u>FINANCIAL SECTION (CONTINUED)</u></b>	<b>Page</b>
<b>Combining and Individual Fund Statements and Schedules:</b>	
Combining Balance Sheet – Nonmajor Governmental Funds	74
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	75
Capital Projects Fund – Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	76
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds– 2011	77
Combining Statement of Net Position – Nonmajor Enterprise Funds	78
Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Nonmajor Enterprise Funds	79
Combining Statement of Cash Flows – Nonmajor Enterprise Funds	80 and 81
Combining Statement of Net Position – Internal Service Funds	82
Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds	83
Combining Statement of Cash Flows – Internal Service Funds	84
Combining Statement of Assets and Liabilities – Agency Funds	85
Combining Statement of Changes in Assets and Liabilities – Agency Funds	86
 <b>III. <u>STATISTICAL SECTION</u></b> 	
Net Position by Activity – Last Ten Fiscal Years	87 and 88
Changes in Net Position – Last Ten Fiscal Years	89 and 90
Fund Balances, Governmental Funds – Last Ten Fiscal Years	91 and 92
Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years	93 and 94
Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years	95 and 96
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	97 and 98
Principal Property Taxpayers – Current Year and Nine Years Ago	99
Property Tax Levies and Collections – Last Ten Fiscal Years	100
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	101
Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years	102
Legal Debt Margin – Last Ten Fiscal Years	103 and 104
Direct and Overlapping Governmental Activities Debt	105
Demographic and Economic Statistics – Last Ten Fiscal Years	106
Principal Employers – Current Year and Nine Years Ago	107
Operating Statistics – Last Ten Fiscal Years	108
District Employees – Last Ten Fiscal Years	109 and 110
Teacher Salaries – Last Ten Fiscal Years	111
Free & Reduced Price Lunch Eligibility – Last Ten Fiscal Years	112
School Data – Last Ten Fiscal Years	113 – 125

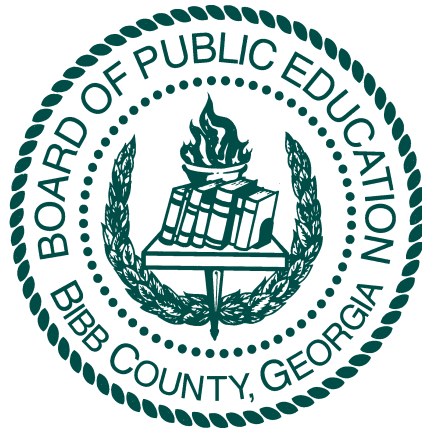
**BIBB COUNTY SCHOOL DISTRICT  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**TABLE OF CONTENTS**

---

<b>IV. <u>SINGLE AUDIT SECTION</u></b>	<b>Page</b>
<b>Independent Auditor’s Report on Internal Control Over Financial Reporting and on Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i></b>	<b>126 and 127</b>
<b>Independent Auditor’s Report on Compliance for Each Major Program and on Internal Over Compliance Required by OMB Circular A-133</b>	<b>128 – 130</b>
<b>Schedule of Expenditures of Federal Awards</b>	<b>131 – 133</b>
<b>Note to Schedule of Expenditures of Federal Awards</b>	<b>134</b>
<b>Schedule of Findings and Questioned Costs</b>	<b>135 – 137</b>
<b>Schedule of Prior Year Findings</b>	<b>138</b>

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## I. INTRODUCTORY SECTION



January 21, 2016

***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, 2015.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. 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, have issued an unmodified (“clean”) opinion on the Bibb County School District’s financial statements for the year ended June 30, 2015. The independent auditor’s report is located at the front of the financial section of this report. An audit was also conducted to meet the requirements of the Single Audit Act Amendments of 1996 and related Office of Management and Budget Circular A-133, Audits of State and Local Governments. 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 55<sup>th</sup> county formed in Georgia, was created in 1822 and built up to support Macon, a town which had sprung up across the Ocmulgee River from the frontier post known as Fort Hawkins. Houston, Jones, Monroe and Twiggs counties gave up territory to create Bibb, which takes its name from a distinguished Georgian, Dr. William Wyatt Bibb. He was Alabama’s first elected Governor. Macon bears the name of a North Carolinian, Nathaniel Macon.

On July 31, 2012, the voters of Macon and Bibb County approved Georgia House Bill 1171, creating a consolidated Macon-Bibb County government with a nine-member commission led by an elected mayor who serves as the president of the Board of Commissioners. The new Macon-Bibb County government was sworn in on Tuesday, December 31, 2013 before a crowd of hundreds at City Hall, unifying the city and county 17 months after voters approved consolidation and nearly a century after the idea was first seriously proposed. The merger of the city and county became effective 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 8<sup>th</sup> grade students. 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 3<sup>rd</sup> 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 socioeconomic 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 2014 was 24,354, an increase of 174 from the prior year. 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 3,200 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-five elementary, seven middle, and seven high schools. Included in these numbers are three elementary, one middle school, and five high school magnet programs as well as one high school offering career training opportunities. 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 Academy of Excellence*, which opened in August 2012 to replace the Ombudsman Program, 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
- 21<sup>st</sup> 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 30 preceding the beginning of the fiscal year on July 1. This annual budget serves as the foundation for the Bibb County School District's financial planning and control. Effective with the Fiscal Year 2014 budget, the budget is now adopted at the legal level of budgetary control which is the budget center level. The Superintendent has broad discretion to delegate the authority to transfer operational appropriations within budget centers, 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 4 hours 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.<sup>4</sup>

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.<sup>4</sup>

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

At approximately 250 square miles, Macon-Bibb County is the 121<sup>st</sup> largest of Georgia's 159 counties and ranks 13<sup>th</sup> in the State of Georgia with a population total of 155,971. According to the Georgia Department of Labor, Macon-Bibb County had a 2014 civilian workforce of 69,538<sup>2</sup> with a 7.2% unemployment rate versus a 9.6% unemployment rate in 2013.<sup>2</sup>

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

<b>Largest Private Employers<sup>5</sup></b>	
<b>Employers</b>	<b># of Employees</b>
GEICO	5,690
Coliseum Medical Centers	1,400
Mercer University	937
YKK (USA)	600
Wal-Mart Super Stores	740

<b>Largest Public Employers<sup>5</sup></b>	
<b>Employers</b>	<b># of Employees</b>
Medical Center of Central GA	4,600
Bibb County School District <sup>3</sup>	3,189
Macon-Bibb Government	2,103
US Postal Service	600

The Macon Bibb County Industrial Authority (MBCIA) and the Macon Economic Development Commission (MEDC) formed a new partnership in January 2013. This new partnership will streamline efforts in bringing business and industry to the Macon-Bibb County Community. MEDC, as the marketing arm of the Greater Macon Chamber of Commerce will provide additional services to MBCIA, and Pat Topping with MEDC will be the single point of contact for economic development in the Macon-Bibb County area.<sup>4</sup>

In July 2014, Kumho Tire USA President Harry Choi announced that the Korean based company will build their first US manufacturing plant in Macon-Bibb. Kumho Tire will invest \$413 million and employ 450 people. The plant will produce over 4 million tires annually and serve the OEM automotive market. The plant will be located on 150 acres in the Sofkee Industrial Park. Kumho Tire, part of the Kumho Asiana Group, is the 7<sup>th</sup> largest conglomerate in Korea. <sup>4</sup>

With an annual federal payroll of \$1.3 billion, annual expenditures of \$386 million, and a federal retiree payroll of \$699 million, Robins Air Force Base, located in adjacent Houston County, is the largest industrial complex in Georgia. Robins has a significant economic impact on Macon-Bibb County and Middle Georgia. Private contracts at Robins generated \$11.1 million of value for Macon-Bibb County. In FY2014, Robins Air Force Base had a total economic impact of \$2.7 billion in Georgia. Its impact on local job creation amounted to approximately \$1.0 billion. <sup>6</sup>

<sup>1</sup>U.S. Census Bureau

<sup>2</sup>GA Department of Labor

<sup>3</sup>District Records

<sup>4</sup>Macon Economic Development Commission

<sup>5</sup>Macon-Bibb County Industrial Authority

<sup>6</sup>Economic Impact Statement – Robins Air Force Base

## MAJOR INITIATIVES

**Bibb County's Strategic Plan** The Bibb County Board of Education approved a comprehensive Strategic Plan in March 2012. The Strategic Plan is guided by six areas of focus: Students, Staff, Parents and Community, Teaching and Learning, Technology, and Structure of Schools. Listed below are some of the key components of the Strategic Plan:

- Positive Behavior Intervention and Supports (PBIS)
- Common Core Georgia Performance Standards (CCGPS)
- Anti-Bullying Initiatives
- Teacher (TKES) and Leader Keys (LKES) Evaluation Systems
- Response to Intervention (RTI)/Coordinated Early Intervening Services (CEIS)
- GEAR UP (Gaining Early Awareness and Readiness for Undergraduate Programs)  
Grant Initiative: Create Your Future
- Dual Enrollment
- Georgia Virtual School Instruction
- Increased Learning Time at all SIG (School Improvement Grant) schools
- Development of individual school vision/mission statements
- Summer Food Initiative
- Improving Student Achievement through Effective Co-teaching
- Effective Use of Assistive Technology in Accessing the Curriculum
- Continued expansion of AP (Advanced Placement) and Pre-AP programs

**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 2010 Capital Improvement Program** On November 3, 2009 Bibb County residents voted in favor of a referendum extending a one-cent Special Purpose Local Option Sales Tax for capital improvements. The referendum approved a maximum collection of \$198.5 million over the period covering January 1, 2011 – December 31, 2015. These projects were jump started by the District issuing \$30 million in General Obligation Bonds on September 29, 2010. These bonds were paid off in March 2014. Highlights of the completed projects and/or projects in the final stages of completion included:

- 3 new elementary schools
- 10 major school renovation projects
- Safety and security improvements for all schools
- 21<sup>st</sup> century instructional technology upgrades
- District-wide athletic facility construction and improvements
- New school buses, maintenance vehicles and campus police vehicles
- Land/Building purchases for Maintenance, Custodial Services, Warehouse, Procurement, New Transportation Facility and the Williams Complex (formerly known as the Promise Center)

## **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 13.9%, 14.3% and 11.2%.

## **FINANCIAL POLICIES AND LEGISLATION**

**Fund Balance** Board policy establishes certain expectations related to fund balance. As of June 30, 2015, total fund balance in the General Fund was 11.2% 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 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, special revenue, and debt service funds are included in the annual appropriated budget. The level of budgetary control is established by program within an individual fund. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

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

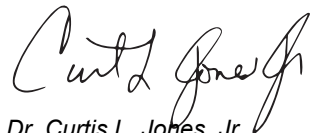
## AWARDS AND ACKNOWLEDGEMENTS

**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, 2014. This was the sixteenth 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 Sharon Roberts, former Executive Director of Accounting, Vicki Hulett, Executive Director of Accounting, and Carol Tims, Financial Assistant to CFO 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**  
**Georgia**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2014**

Executive Director/CEO



BIBB COUNTY SCHOOL DISTRICT



***Dr. Thelma D. Dillard***  
***President***



***Lester M. Miller***  
***Vice-President***



***Jason E. Downey***  
***Treasurer***



***Mrs. Ella M. Carter***  
***District 1***



BIBB COUNTY SCHOOL DISTRICT



***Susan K. Sipe***  
***District 3***



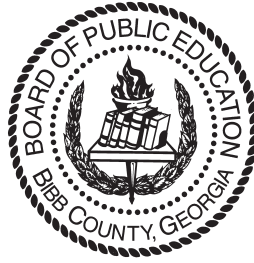
***Daryl Morton***  
***At-Large***



***Thomas Hudson***  
***District 5***



***Dr. Wanda S. West***  
***At-Large***



## BOARD OF PUBLIC EDUCATION FOR BIBB COUNTY

As of June 30, 2015, 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>
Dr. Thelma D. Dillard, <i>President</i>	District 2	2 ½	December 31, 2016
Lester M. Miller, <i>Vice President</i>	District 4	2 ½	December 31, 2016
Jason E. Downey, <i>Treasurer</i>	District 6	2 ½	December 31, 2016
Mrs. Ella M. Styles Carter	District 1	6 ½	December 31, 2016
Mrs. Susan K. Sipe	District 3	6 ½	December 31, 2016
Daryl J. Morton	At-large	½	December 31, 2018
Thomas Hudson	District 5	10½	December 31, 2016
Dr. Wanda S. West	At-large	4 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 6:00 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.

Prior to joining Bibb, Dr. Jones served as a leader in the Griffin-Spalding County School System for more than a decade. He was Superintendent of Griffin-Spalding County School System from 2009 to 2015 and he served as Assistant Superintendent of Administrative Services from 2005 to 2009. He served as Principal of Griffin High School from 2001 to 2005. He was a JROTC instructor at Griffin High School from 1997 to 2001.

Dr. Jones holds the rank of Lieutenant Colonel in the U.S. Army and is a graduate of the esteemed United States Military Academy at West Point where he received his Bachelor of Science in Political Science and International Affairs. After graduation, he served in the U.S. Army from 1977 to 1997. His assignments included everything from Platoon Leader and Company Commander to Battalion Executive Officer, and Division and Major Command Staff Officer, to include the Pentagon in Washington, D.C.

He also has a Master of Business Administration from Albany State College, an Education Specialist degree in Educational Leadership from Lincoln Memorial University, and an Education Doctorate in Educational Leadership from Nova Southeastern University. Additionally, he holds certificates in Military Art, Leadership Griffin, and the Georgia Department of Education's Institute for New Leaders.

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 President for the Georgia School Superintendents Association (GSSA). He received the President's Award from the Georgia School Superintendents Association in 2012 and was one of the finalists for the 2015 Georgia Superintendent of the Year Award. He has served as a member of the Georgia Professional Standards Commission Ethics Task Force.

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 19, 2015**

**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
Sylvia Hooker	Assistant Superintendent – Effectiveness & Special Programs
Paige Busbee	Assistant Superintendent – Human Resources
Michael Kemp	Assistant Superintendent – Technology Services
Tanzy Kilcrease	Assistant Superintendent – Teaching and Learning
Stephanie Hartley	Coordinator of Communications - Community & School Affairs

**Instructional Services**

Lori Rodgers	Executive Director of Special Programs/Title I
Jennifer Mellor	Executive Director of Program for Exceptional Children
Eddie Ashley	Director of Athletics, Health & Physical Education
Ben Bridges	Director of Fine Arts
Tonya Coons	Director of Gifted Education/ESOL
Judy Godfrey	Director of Professional Development
Tony Jones	Director of Research, Assessment and Accountability
Michelle Lenderman	Director of Media Services
Mary Parrish	Director of After School Programs
Monica Radcliff	Director of Instructional Technology
Lori Smith	Director of Early Childhood Education
Cassandra Washington	Director of Career, Technical and Agricultural Education

**Central Services/Operations**

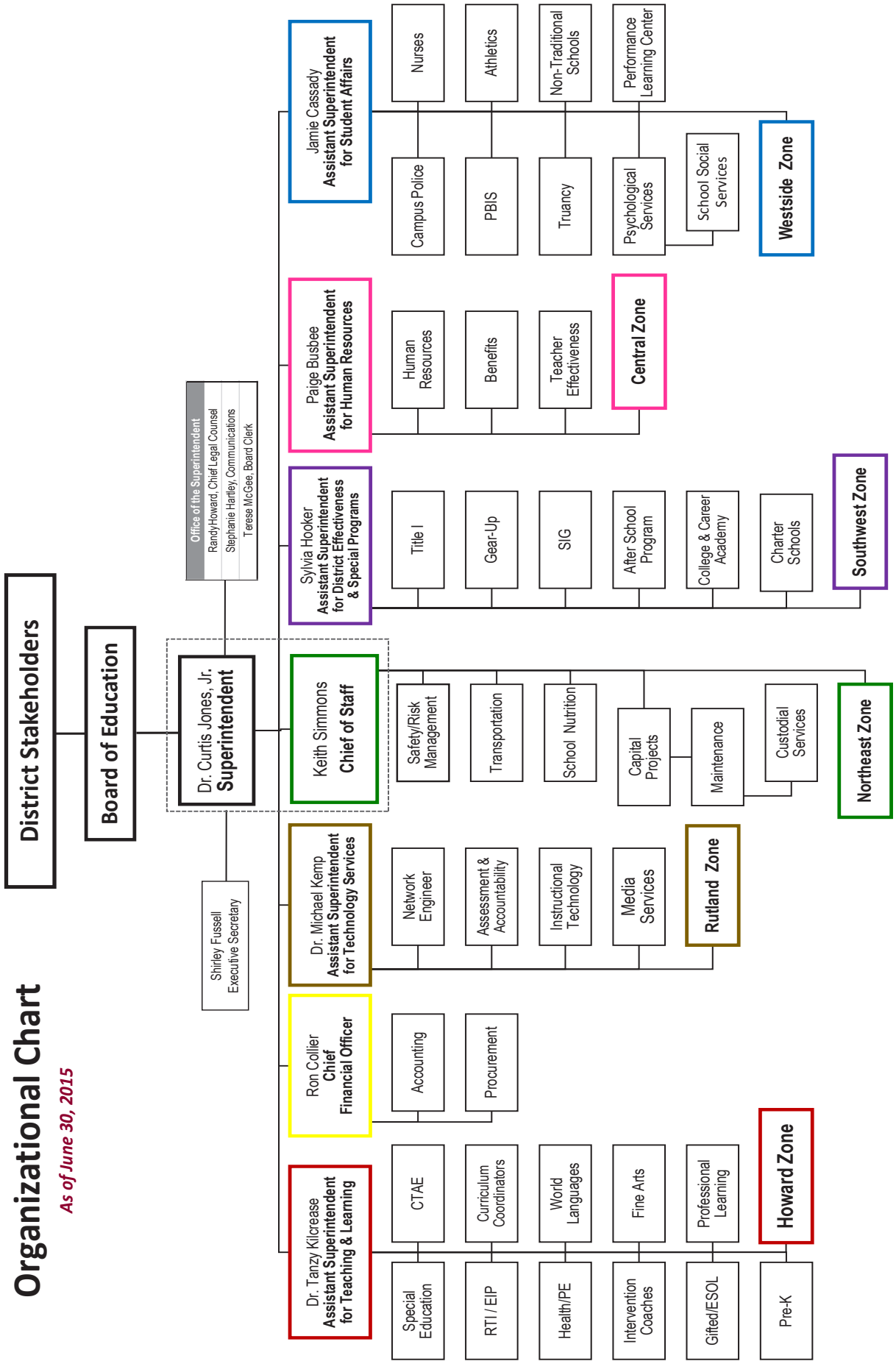
Steve Corkery	Executive Director of Psychological and Social Services
Jason Daniel	Executive Director of Capital Projects
Vicki Hulett	Executive Director of Accounting
Ed Aaron	Director of Employee Evaluations & Personnel Investigations
Myra Abrams	Director of Human Resources
Russell Bentley	Chief of Campus Police
David Gowan	Director of Safety/Risk Management
Anthony Jackson	Director of Transportation
Cleta Long	Director of School Nutrition
Eddie Montgomery	Director of Maintenance
Elaine Wilson	Director of Procurement
Tracy Dawson	Coordinator of Custodial Operations



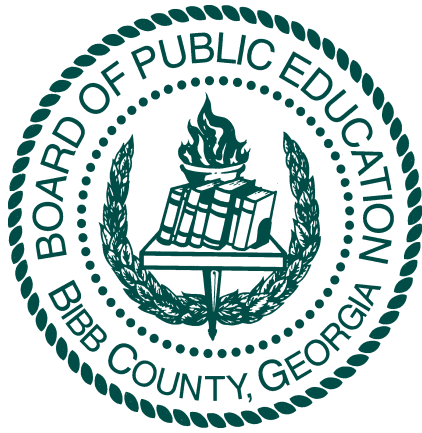
BIBB COUNTY SCHOOL DISTRICT

# Organizational Chart

*As of June 30, 2015*



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## II. FINANCIAL SECTION

**BIBB COUNTY SCHOOL DISTRICT**

**INDEPENDENT AUDIT REPORT**



## INDEPENDENT AUDITOR'S REPORT

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**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, 2015, 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.

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**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, 2015, and the respective changes in financial position and, where applicable, cash flows, thereof, and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Emphasis of Matter**

As discussed in Note 17, the Bibb County School District implemented Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, as well as Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*, as of July 1, 2014. These standards significantly changed the accounting for the Bibb County School District's net pension liability and the related disclosures. Our opinions are not modified with respect to this matter.

**Other Matters***Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 11), and the schedule of changes in the Bibb County School District's net pension liability and related ratios, and the schedule of Bibb County School District contributions on pages 66 through 73 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.



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*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 the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; 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 January 21, 2016, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Bibb County School District's internal control over financial reporting and compliance.

*Mauldin & Jenkins, LLC*

Macon, Georgia  
January 21, 2016

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**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, 2015. 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 FY2015 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 \$282,824,897. This amount includes the negative unrestricted fund balance of \$157,354,582 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*.
- ▶ After considering prior period adjustments, the Bibb County School District's total net position decreased \$177,488,927. This decrease is primarily due to the financial impact of the implementation of GASB Statement No.68 offset by the net increase in capital assets related to the District's 2010 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 \$44,779,326, a decrease of \$24,279,767 in comparison with the prior year. Approximately 34.0% of this amount (\$15,222,178) 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 \$21,406,670 or approximately 9.5% of total General Fund expenditures.
- ▶ After the fiscal year 2014 restatement of the net pension liability related to GASB Statement No.68 total outstanding debt decreased \$73,991,079. The decrease is primarily due to the GASB Statement No.68 reduction in pension liability (\$69,174,975) combined with the reduction in our capital lease liability due to the District's purchase of the Robert J. Williams Complex (\$4,571,791), which was previously recorded as a capital lease.

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

The discussion and analysis provided here are 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

**BIBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**June 30, 2015**

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expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

Both of the government-wide financial statements distinguish functions of the 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, 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 nonmajor 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 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.

**BIBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**June 30, 2015**

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

**Notes to the Financial Statements.** The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 25 – 65 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 \$282,824,897 at the close of the most recent fiscal year.

<b>BIBB COUNTY SCHOOL DISTRICT'S NET POSITION</b>								
<b>For the Fiscal Years Ended June 30, 2015 and June 30, 2014</b>								
<b>(in thousands)</b>								
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Combined Activities</b>		<b>Total Change</b>	
	<u>FY2015</u>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2014</u>	<u>\$</u>	<u>%</u>
<b>Assets:</b>								
Current and other assets	\$ 84,549	\$ 106,162	\$ 13,046	\$ 11,771	\$ 97,595	\$ 117,933	\$ (20,338)	-17.2%
Capital assets	<u>413,801</u>	<u>377,824</u>	<u>7,130</u>	<u>7,448</u>	<u>420,931</u>	<u>385,272</u>	<u>35,659</u>	<u>9.3%</u>
<b>Total assets</b>	<u>498,350</u>	<u>483,986</u>	<u>20,176</u>	<u>19,219</u>	<u>518,526</u>	<u>503,205</u>	<u>15,321</u>	<u>3.0%</u>
<b>Deferred outflows - pensions</b>	15,975	-	188	-	16,163	-	16,163	100.0%
<b>Liabilities:</b>								
Long-term liabilities outstanding	4,847	9,664	-	-	4,847	9,664	(4,817)	-49.8%
Net pension liability	147,240	-	1,734	-	148,974	-	148,974	100.0%
Other liabilities	<u>35,064</u>	<u>32,517</u>	<u>775</u>	<u>710</u>	<u>35,839</u>	<u>33,227</u>	<u>2,612</u>	<u>7.9%</u>
<b>Total liabilities</b>	<u>187,151</u>	<u>42,181</u>	<u>2,509</u>	<u>710</u>	<u>189,660</u>	<u>42,891</u>	<u>146,769</u>	<u>342.2%</u>
<b>Deferred inflows - pensions</b>	61,480	-	724	-	62,204	-	62,204	100.0%
<b>Net position:</b>								
Net investment in capital assets	411,683	371,974	7,130	7,448	418,813	379,422	39,391	10.4%
Restricted for capital projects	21,367	41,245	-	-	21,367	41,245	(19,878)	-48.2%
Unrestricted	<u>(167,356)</u>	<u>28,586</u>	<u>10,001</u>	<u>11,061</u>	<u>(157,355)</u>	<u>39,647</u>	<u>(197,002)</u>	<u>-496.9%</u>
<b>Total net position</b>	<u>\$ 265,694</u>	<u>\$ 441,805</u>	<u>\$ 17,131</u>	<u>\$ 18,509</u>	<u>\$ 282,825</u>	<u>\$ 460,314</u>	<u>\$ (177,489)</u>	<u>-38.6%</u>

**\*\*Amounts for fiscal year 2014 do not reflect the prior period adjustments discussed in Note 17.**

Primarily as a result of the implementation of GASB Statement No.68, the Bibb County School District's overall net position decreased \$177,488,927 or 38.6% from the prior fiscal year.

By far, the largest portion of the Bibb County School District's net position (\$418,812,859) 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, the District's net position has been significantly negatively impacted by the inclusion of net pension liability of \$149 million. An additional portion of the Bibb County School District's net position (\$21.4 million) represents resources that are subject to external restrictions on how they may be used.

**BIBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**June 30, 2015**

**Governmental Activities.** The Bibb County School District Governmental Activities overall net position decreased from \$441,805,279 to \$265,693,672, not considering the prior period adjustments discussed in Note 17. This \$176,111,607 or 39.9% decrease is mostly due to the implementation of GASB Statement No.68.

<b>BIBB COUNTY SCHOOL DISTRICT'S CHANGES IN NET POSITION</b>								
For the Fiscal Years Ended June 30, 2015 and June 30, 2014								
(in thousands)								
	Governmental Activities		Business-type Activities		Total Combined Activities		Total Change	
	FY2015	FY2014	FY2015	FY2014	FY2015	FY2014	\$	%
<b>Revenues:</b>								
<b>Program revenues:</b>								
Charges for services	\$ 2,864	\$ 3,022	\$ 941	\$ 1,463	\$ 3,805	\$ 4,485	\$ (680)	-15.2%
Operating grants and contributions	141,585	135,354	16,576	14,040	158,161	149,394	8,767	5.9%
Capital grants and contributions	<u>5,970</u>	<u>2,106</u>	<u>-</u>	<u>-</u>	<u>5,970</u>	<u>2,106</u>	<u>3,864</u>	<u>183.5%</u>
Total program revenues	<u>150,419</u>	<u>140,482</u>	<u>17,517</u>	<u>15,503</u>	<u>167,936</u>	<u>155,985</u>	<u>11,951</u>	<u>7.7%</u>
<b>General revenues:</b>								
Property taxes	73,371	75,155	-	-	73,371	75,155	(1,784)	-2.4%
Sales taxes	29,916	29,267	-	-	29,916	29,267	649	2.2%
Other taxes	858	945	-	-	858	945	(87)	-9.2%
Grants and contributions not restricted to specific programs	2,975	1,416	-	-	2,975	1,416	1,559	110.1%
Unrestricted investment earnings	95	96	13	10	108	106	2	1.9%
Gain on disposal of capital assets	<u>-</u>	<u>12</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12</u>	<u>(12)</u>	<u>100.0%</u>
<b>Total general revenues</b>	<u>107,215</u>	<u>106,891</u>	<u>13</u>	<u>10</u>	<u>107,228</u>	<u>106,901</u>	<u>327</u>	<u>0.3%</u>
<b>Total revenues</b>	<u>257,634</u>	<u>247,373</u>	<u>17,530</u>	<u>15,513</u>	<u>275,164</u>	<u>262,886</u>	<u>12,278</u>	<u>4.7%</u>
<b>Expenses:</b>								
Instruction	196,468	190,364	-	-	196,468	190,364	6,104	3.2%
General administration	5,168	5,215	-	-	5,168	5,215	(47)	-0.9%
Maintenance and operations	20,133	20,427	-	-	20,133	20,427	(294)	-1.4%
Student transportation	10,594	11,550	-	-	10,594	11,550	(956)	-8.3%
Interest on long-term debt	151	20	-	-	151	20	131	655.0%
School nutrition services	-	-	16,482	14,894	16,482	14,894	1,588	10.7%
Stadiums	-	-	238	257	238	257	(19)	-7.4%
Wellness center	<u>-</u>	<u>-</u>	<u>52</u>	<u>38</u>	<u>52</u>	<u>38</u>	<u>14</u>	<u>36.8%</u>
<b>Total expenses</b>	<u>232,514</u>	<u>227,576</u>	<u>16,772</u>	<u>15,189</u>	<u>249,286</u>	<u>242,765</u>	<u>6,521</u>	<u>2.7%</u>
Increase (decrease) in net position before transfers	25,120	19,797	758	324	25,878	20,121	5,757	28.6%
Transfers	<u>(230)</u>	<u>(155)</u>	<u>230</u>	<u>155</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<b>Increase (decrease) in net position</b>	<u>24,890</u>	<u>19,642</u>	<u>988</u>	<u>479</u>	<u>25,878</u>	<u>20,121</u>	<u>5,757</u>	<u>28.6%</u>
<b>Net position - beginning</b>	<u>240,804</u>	<u>422,163</u>	<u>16,143</u>	<u>18,030</u>	<u>256,947</u>	<u>440,193</u>	<u>(183,246)</u>	<u>-41.6%</u>
<b>Net position - ending</b>	<u>\$ 265,694</u>	<u>\$ 441,805</u>	<u>\$ 17,131</u>	<u>\$ 18,509</u>	<u>\$ 282,825</u>	<u>\$ 460,314</u>	<u>\$ (177,489)</u>	<u>-38.6%</u>

\*\*Amounts for fiscal year 2014 do not reflect the prior period adjustments discussed in Note 17.

**BIBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**June 30, 2015**

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**Business-type Activities.** For the Bibb County School District's business-type activities, overall net position decreased from \$18,508,545 to \$17,131,225 in the current fiscal year. This decrease in net position for business-type activities (food services, stadiums, and wellness center operations) was \$1,377,320 or 7.44% from the prior fiscal year and is primarily the result of GASB No.68 restatement on beginning net position.

**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 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.

At June 30, 2015, the Bibb County School District's governmental funds reported combined fund balances of \$44,779,326, a decrease of \$24,279,767 in comparison with the prior year. Approximately 34.0% of this amount (\$15,222,178) constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of the fund balance is either *nonspendable*, *restricted*, *committed*, or *assigned* to indicate that it is 1) not in spendable form (\$246,541), 2) restricted for particular purposes (\$21,366,620), 3) committed for particular purposes (\$1,761,495), or 4) assigned for particular purposes (\$6,182,492).

**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 \$15,222,178 while total fund balance decreased to \$21,644,388. 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 6.8 percent of total General Fund expenditures while total fund balance represents approximately 9.7 percent of that same amount.

The net change in the General Fund's total fund balance was a decrease of \$4,199,372 or 16.2% from the prior fiscal year. General operating expenditures exceeded revenues by \$3,250,831. Transfers to other funds totaled \$948,541 primarily for workers compensation and stadiums.

**SPLOST (Special Purpose Local Option Sales Tax) Projects Fund.** As of June 30, 2015, the SPLOST Projects Fund, a major fund, had an ending fund balance of \$21,366,620, a decrease of \$19,879,045 from the prior year. The decrease in fund balance was due to capital project expenditures exceeding SPLOST receipts.

**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 \$10,016,743 and net investment of capital assets was \$7,106,091 for a total net position of \$17,122,834, a decrease of \$1,304,883 from the prior year, not considering any prior period adjustments.

**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:



**BIBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**June 30, 2015**

<u>Revenue source</u>	<u>Estimated revenues</u>	<u>Actual revenues</u>	<u>Difference</u>
Local sources	\$ 76,353,896	\$ 76,063,173	\$ (290,723)
State sources	108,857,559	110,734,255	1,876,696
Federal sources	40,474,391	33,634,689	(6,839,702)

The shortfall in the above federal revenue sources were caused primarily by federal grants which extend over multiple fiscal years being budgeted in their entirety in the first fiscal year that funds become awarded. 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. The increase in state revenues is primarily due to an increase in State QBE Funds.

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

<u>Expenditure</u>	<u>Estimated expenditures</u>	<u>Actual expenditures</u>	<u>Difference</u>
Instruction	\$ 198,328,804	\$ 190,967,878	\$ (7,360,926)
General administration	8,538,276	5,167,445	(3,370,831)
Maintenance & operations	19,571,374	19,633,896	62,522

The instruction shortfall of \$7.4 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. The same effect was seen on the revenue shortfalls as discussed above.

General administration shortfall resulted mainly as a result of staffing vacancies and cutbacks on operational expenditures.

**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, 2015, amounts to \$420,931,209 (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 9.3%.

<b>BIBB COUNTY SCHOOL DISTRICT'S CAPITAL ASSETS</b>									
<b>For the Fiscal Years Ended June 30, 2015 and June 30, 2014</b>									
<b>(in thousands)</b>									
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Combined Activities</b>		<b>Total Change</b>		
	<b>FY2015</b>	<b>FY2014</b>	<b>FY2015</b>	<b>FY2014</b>	<b>FY2015</b>	<b>FY2014</b>	<b>\$</b>	<b>%</b>	
Land	\$ 13,801	\$ 13,508	\$ -	\$ -	\$ 13,801	\$ 13,508	\$ 293	2.2%	
Construction in progress	18,228	19,070	-	-	18,228	19,070	(842)	-4.4%	
Buildings	363,067	327,845	5,651	5,828	368,718	333,673	35,045	10.5%	
Equipment	12,353	10,667	1,479	1,620	13,832	12,287	1,545	12.6%	
Land improvements	6,352	6,734	-	-	6,352	6,734	(382)	-5.7%	
<b>Total Capital Assets</b>	<b>\$ 413,801</b>	<b>\$ 377,824</b>	<b>\$ 7,130</b>	<b>\$ 7,448</b>	<b>\$ 420,931</b>	<b>\$ 385,272</b>	<b>\$ 35,659</b>	<b>9.3%</b>	

**BIBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**June 30, 2015**

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

Increase in buildings for renovations and construction	\$ 26.0
Increase in construction in progress on SPLOST Projects	17.2
Increase in capital equipment	3.7
Depreciation and disposals on capital assets	<u>(11.2)</u>
 Net changes in Capital Assets	 <u>\$35.7</u>

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.

**Long-term Debt.** At the end of the current fiscal year, the Bibb County School District had total long-term debt outstanding of \$153,820,960 which is comprised of net pension liability, note payable and compensated absences.

<b>BIBB COUNTY SCHOOL DISTRICT'S OUTSTANDING DEBT</b>				
<b>(net of depreciation)</b>				
<b>For the Fiscal Years Ended June 30, 2015 and June 30, 2014</b>				
	<b>Combined Activities</b>		<b>Total Change</b>	
	<b>FY2015</b>	<b>FY2014</b>	<b>\$</b>	<b>%</b>
Capital leases	\$ -	\$ 4,571,791	\$ (4,571,791)	-100.0%
Note payable	3,633,734	3,865,810	(232,076)	-6.0%
Net pension liability	148,973,509	218,148,484	(69,174,975)	-31.7%
Compensated absences	1,213,717	1,225,954	(12,237)	-1.0%
<b>Totals</b>	<b>\$ <u>153,820,960</u></b>	<b>\$ <u>227,812,039</u></b>	<b>\$ <u>(73,991,079)</u></b>	<b><u>-32.5%</u></b>

During the current fiscal year, the Bibb County School District's total debt decreased by \$73,991,079 or 32.5% primarily as a result of the implementation of GASB Statement No.68 and the recording of net pension liability, which included the restatement/recording of FY2014 net pension liability balances.

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 \$407,595,867.

Additional information on the Bibb County School District's long-term debt can be found in Note #9 on pages 43 – 46 of this report.

**BIBB COUNTY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**June 30, 2015**

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***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 FY2016 fiscal year budget.

▶ FY2016 the second charter school (Macon Charter Academy) for the Bibb County School District opened its doors in August 2015. Since that time, the District has received for Board review, two additional charter petitions (Bloomfield Prep Academy and DREAM Academy). All approved charter schools will be considered as a component unit of the District and included in the District's financial statements, the same as our first approved charter school (Academy for Classical Education – ACE) has been. We anticipate that these charter schools will continue to have a direct economic impact on the economic stability of the school district. Additionally, there is a state approved charter school (CIRRUS) scheduled to start next year (August 2016) in Bibb County.

▶ For FY2015 and FY2016, 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 \$8.4 million to the Bibb County School District. With approximately \$6.3 million austerity remaining, the District's financial management team is encouraged that all austerity will be removed in the next couple of years, thus returning the District to full state QBE funding.

▶ The district's tax rate for maintenance and operations of schools (M&O) is 17.945 mills and has not changed over the past seven years. With the decline in the property tax digest, this has resulted in a year over year decrease in property tax revenue. However, this has been offset by an increase in TAVT (Title Ad Valorem Tax) receipts for the one time title tax legislated by HB386. We expect the ad valorem taxes on automobiles to level off in the near future.

▶ On the expenditure side, continued increases are expected in health insurance premiums, as well as pension and other employee benefit costs.

▶ In June 2015, the Board adopted the FY2016 General Fund operating budget which includes \$180.9 million in operating revenues and transfers in and \$187.1 million in operating expenditures and transfers out.

***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, 2015

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Academy for Classical Education
<b>ASSETS</b>				
Cash	\$ 3,179,749	\$ 2,069,753	\$ 5,249,502	\$ 160,573
Investments	51,149,849	9,220,492	60,370,341	-
Receivables:				
Accounts	122,057	91,309	213,366	1,124
Intergovernmental	30,437,541	421,611	30,859,152	330,997
Internal balances	(586,843)	586,843	-	-
Inventories	-	655,931	655,931	-
Prepaid and other assets	246,541	-	246,541	2,125
Capital assets, non-depreciable	32,029,746	-	32,029,746	-
Capital assets, depreciable (net of accumulated depreciation)	381,771,398	7,130,065	388,901,463	10,734,028
<b>Total assets</b>	<b>498,350,038</b>	<b>20,176,004</b>	<b>518,526,042</b>	<b>11,228,847</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension contributions subsequent to measurement date	15,974,804	188,184	16,162,988	-
<b>Total deferred outflows of resources</b>	<b>15,974,804</b>	<b>188,184</b>	<b>16,162,988</b>	<b>-</b>
<b>LIABILITIES</b>				
Accounts payable	6,952,084	72,826	7,024,910	47,818
Contracts payable	1,127,693	-	1,127,693	-
Intergovernmental accounts payable	16,547	-	16,547	-
Accrued interest payable	-	-	-	12,658
Accrued payroll and payroll withholdings	24,464,833	673,850	25,138,683	520,576
Unearned revenue	21,892	28,666	50,558	-
Line of credit payable	-	-	-	295,447
Accrued claims, due within one year	1,000,000	-	1,000,000	-
Accrued claims, due in more than one year	1,480,975	-	1,480,975	-
Capital leases due within one year	-	-	-	217,663
Capital leases due in more than one year	-	-	-	9,315,228
Notes payable due within one year	291,486	-	291,486	109,282
Notes payable due in more than one year	3,342,248	-	3,342,248	638,418
Compensated absences due within one year	659,064	-	659,064	-
Compensated absences due in more than one year	554,653	-	554,653	-
Net pension liability, due in more than one year	147,239,930	1,733,579	148,973,509	-
<b>Total liabilities</b>	<b>187,151,405</b>	<b>2,508,921</b>	<b>189,660,326</b>	<b>11,157,090</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension change in proportionate share of contributions	10,225,737	119,679	10,345,416	-
Pension investment return	51,254,028	604,363	51,858,391	-
<b>Total deferred inflows of resources</b>	<b>61,479,765</b>	<b>724,042</b>	<b>62,203,807</b>	<b>-</b>
<b>NET POSITION</b>				
Net investment in capital assets	411,682,794	7,130,065	418,812,859	453,437
Restricted for capital projects	21,366,620	-	21,366,620	-
Unrestricted	(167,355,742)	10,001,160	(157,354,582)	(381,680)
<b>Total net position</b>	<b>\$ 265,693,672</b>	<b>\$ 17,131,225</b>	<b>\$ 282,824,897</b>	<b>\$ 71,757</b>

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, 2015**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Governmental activities:				
Instruction	\$ 196,468,392	\$ 2,863,690	\$ 127,960,589	\$ 5,887,435
General administration	5,167,493	-	5,230,078	-
Maintenance and operations	20,132,996	-	5,964,718	-
Student transportation	10,594,376	-	2,429,926	82,000
Interest on long-term debt	151,109	-	-	-
Total governmental activities	<u>232,514,366</u>	<u>2,863,690</u>	<u>141,585,311</u>	<u>5,969,435</u>
Business-type activities:				
School food services	16,482,281	896,391	16,576,213	-
Stadiums	238,188	2,384	-	-
Wellness center	51,403	42,642	-	-
Total business-type activities	<u>16,771,872</u>	<u>941,417</u>	<u>16,576,213</u>	<u>-</u>
Total primary government	<u>\$ 249,286,238</u>	<u>\$ 3,805,107</u>	<u>\$ 158,161,524</u>	<u>\$ 5,969,435</u>
Component unit:				
Academy for Classical Education	\$ 5,951,905	\$ -	\$ 1,131,545	\$ -
Total component unit	<u>\$ 5,951,905</u>	<u>\$ -</u>	<u>\$ 1,131,545</u>	<u>\$ -</u>
General revenues:				
Property taxes				
Sales taxes				
Other taxes				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year, as restated				
Net position, end of year				

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

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

<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Component Unit  Academy for Classical Education</b>
\$ (59,756,678)	\$ -	\$ (59,756,678)	-
62,585	-	62,585	-
(14,168,278)	-	(14,168,278)	-
(8,082,450)	-	(8,082,450)	-
(151,109)	-	(151,109)	-
<u>(82,095,930)</u>	<u>-</u>	<u>(82,095,930)</u>	<u>-</u>
-	990,323	990,323	-
-	(235,804)	(235,804)	-
-	(8,761)	(8,761)	-
-	745,758	745,758	-
<u>(82,095,930)</u>	<u>745,758</u>	<u>(81,350,172)</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,820,360)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
73,371,367	-	73,371,367	-
29,916,162	-	29,916,162	-
857,679	-	857,679	-
2,975,284	-	2,975,284	-
94,963	12,912	107,875	4,892,117
(230,002)	230,002	-	-
<u>106,985,453</u>	<u>242,914</u>	<u>107,228,367</u>	<u>4,892,117</u>
24,889,523	988,672	25,878,195	71,757
240,804,149	16,142,553	256,946,702	-
<u>\$ 265,693,672</u>	<u>\$ 17,131,225</u>	<u>\$ 282,824,897</u>	<u>\$ 71,757</u>



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**BIBB COUNTY SCHOOL DISTRICT**

**FUND FINANCIAL STATEMENTS**

# BIBB COUNTY SCHOOL DISTRICT

## BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2015

ASSETS	General	SPLOST Projects	Nonmajor Governmental Funds	Total Governmental Funds
Cash	\$ 710,568	\$ 1,627,946	\$ 540,311	\$ 2,878,825
Investments	28,182,855	21,660,854	1,306,140	51,149,849
Receivables:				
Accounts	117,094	-	4,963	122,057
Intergovernmental	27,811,856	2,571,347	54,338	30,437,541
Due from other funds	956,366	103,782	-	1,060,148
Prepaid and other assets	239,718	-	6,823	246,541
Total assets	\$ 58,018,457	\$ 25,963,929	\$ 1,912,575	\$ 85,894,961
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 3,401,814	\$ 3,454,151	\$ 86,193	\$ 6,942,158
Contracts payable	-	1,127,693	-	1,127,693
Due to other funds	4,222,623	3,420	3,543	4,229,586
Due to other governments	16,547	-	-	16,547
Unearned revenue - grants	21,892	-	-	21,892
Accrued payroll and payroll withholdings	24,452,605	12,045	183	24,464,833
Total liabilities	32,115,481	4,597,309	89,919	36,802,709
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	4,258,588	-	-	4,258,588
Unavailable revenue - grants	-	-	54,338	54,338
Total deferred inflows of resources	4,258,588	-	54,338	4,312,926
<b>FUND BALANCES</b>				
Nonspendable	239,718	-	6,823	246,541
Restricted	-	21,366,620	-	21,366,620
Committed	-	-	1,761,495	1,761,495
Assigned	6,182,492	-	-	6,182,492
Unassigned	15,222,178	-	-	15,222,178
Total fund balances	21,644,388	21,366,620	1,768,318	44,779,326
Total liabilities, deferred inflows of resources and fund balances	\$ 58,018,457	\$ 25,963,929	\$ 1,912,575	
<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. <span style="float: right;">413,801,144</span></p> <p>Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds. <span style="float: right;">4,312,926</span></p> <p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. <span style="float: right;">(197,592,342)</span></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. <span style="float: right; border-bottom: 1px solid black;">392,618</span></p> <p>Net position of governmental activities <span style="float: right; border-bottom: 3px double black;">\$ 265,693,672</span></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, 2015

	General	SPLOST Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Local sources	\$ 76,063,173	\$ 30,161,326	\$ 1,231,423	\$ 107,455,922
State sources	110,734,255	5,524,070	-	116,258,325
Federal sources	33,634,689	82,000	-	33,716,689
Interest income	48,943	43,846	2,174	94,963
On-behalf payments	490,225	-	-	490,225
Other sources	75,964	-	-	75,964
Total revenues	221,047,249	35,811,242	1,233,597	258,092,088
<b>EXPENDITURES</b>				
Current:				
Instruction	190,967,878	-	1,018,795	191,986,673
General administration	5,167,445	-	-	5,167,445
Maintenance and operations	19,633,896	-	269,823	19,903,719
Student transportation	7,454,889	2,102,984	80,491	9,638,364
On-behalf payments	490,225	-	-	490,225
Capital outlay	-	53,585,710	65,838	53,651,548
Debt service:				
Principal retirement	434,231	-	-	434,231
Interest and fiscal charges	149,516	1,593	-	151,109
Total expenditures	224,298,080	55,690,287	1,434,947	281,423,314
Deficiency of revenues under expenditures	(3,250,831)	(19,879,045)	(201,350)	(23,331,226)
<b>OTHER FINANCING USES</b>				
Transfers out	(948,541)	-	-	(948,541)
Net change in fund balances	(4,199,372)	(19,879,045)	(201,350)	(24,279,767)
<b>FUND BALANCES, beginning of year</b>	25,843,760	41,245,665	1,969,668	69,059,093
<b>FUND BALANCES, end of year</b>	\$ 21,644,388	\$ 21,366,620	\$ 1,768,318	\$ 44,779,326

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, 2015

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

Net change in fund balances - total governmental funds	\$	(24,279,767)
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.		36,197,030
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(382,233)
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.		4,803,867
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.		8,586,310
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.		184,120
	\$	<u>24,889,523</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, 2015

	Budget		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Local sources	\$ 75,725,543	\$ 76,353,896	\$ 76,063,173	\$ (290,723)
State sources	108,354,993	108,857,559	110,734,255	1,876,696
Federal sources	30,915,748	40,474,391	33,634,689	(6,839,702)
Interest income	40,000	40,000	48,943	8,943
On-behalf payments	-	-	490,225	490,225
Other sources	40,000	40,000	75,964	35,964
Total revenues	215,076,284	225,765,846	221,047,249	(4,718,597)
<b>EXPENDITURES</b>				
Current:				
Instruction	189,824,372	198,328,804	190,967,878	7,360,926
General administration	6,948,166	8,538,276	5,167,445	3,370,831
Maintenance and operations	18,645,837	19,571,374	19,633,896	(62,522)
Student transportation	7,927,625	7,844,399	7,454,889	389,510
On-behalf payments	-	-	490,225	(490,225)
Debt service:				
Principal retirements	703,253	427,502	434,231	(6,729)
Interest and fiscal charges	210,081	150,413	149,516	897
Total expenditures	224,259,334	234,860,768	224,298,080	10,562,688
Deficiency of revenues over expenditures	(9,183,050)	(9,094,922)	(3,250,831)	5,844,091
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	450,000	772,915	-	(772,915)
Transfers out	(430,000)	(630,000)	(948,541)	(318,541)
Total other financing sources (uses)	20,000	142,915	(948,541)	(1,091,456)
Net change in fund balances	(9,163,050)	(8,952,007)	(4,199,372)	4,752,635
<b>FUND BALANCES, beginning of year</b>	25,843,760	25,843,760	25,843,760	-
<b>FUND BALANCES, end of year</b>	\$ 16,680,710	\$ 16,891,753	\$ 21,644,388	\$ 4,752,635

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

# BIBB COUNTY SCHOOL DISTRICT

## STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2015

ASSETS	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	School Food Service	Nonmajor Enterprise Funds	Totals	
<b>CURRENT ASSETS</b>				
Cash	\$ 2,028,010	\$ 41,743	\$ 2,069,753	\$ 300,924
Investments	9,126,729	93,763	9,220,492	-
Receivables:				
Accounts	91,009	300	91,309	-
Intergovernmental	421,611	-	421,611	-
Due from other funds	1,638,466	-	1,638,466	2,480,975
Inventories	655,931	-	655,931	-
Total current assets	13,961,756	135,806	14,097,562	2,781,899
<b>NONCURRENT ASSETS</b>				
Buildings	10,110,302	-	10,110,302	-
Furniture and equipment	7,156,315	78,525	7,234,840	-
Total depreciable assets	17,266,617	78,525	17,345,142	-
Less accumulated depreciation	(10,160,526)	(54,551)	(10,215,077)	-
Total noncurrent assets	7,106,091	23,974	7,130,065	-
Total assets	21,067,847	159,780	21,227,627	2,781,899
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension contributions subsequent to measurement date	184,923	3,261	188,184	-
Total deferred outflows of resources	184,923	3,261	188,184	-
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	67,625	5,201	72,826	9,926
Due to other funds	950,003	-	950,003	-
Accrued payroll and payroll withholdings	668,662	5,188	673,850	-
Unearned revenue	28,616	50	28,666	-
Accrued claims expense, current portion	-	-	-	1,000,000
Total current liabilities	1,714,906	10,439	1,725,345	1,009,926
<b>NONCURRENT LIABILITIES</b>				
Accrued claims expense	-	-	-	1,480,975
Net pension liability	1,703,536	30,043	1,733,579	-
Total noncurrent liabilities	1,703,536	30,043	1,733,579	1,480,975
Total liabilities	3,418,442	40,482	3,458,924	2,490,901
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension change in proportionate share of contributions	117,605	2,074	119,679	-
Pension investment return	593,889	10,474	604,363	-
Total deferred inflows of resources	711,494	12,548	724,042	-
<b>NET POSITION</b>				
Investment in capital assets	7,106,091	23,974	7,130,065	-
Unrestricted	10,016,743	86,037	10,102,780	290,998
Total net position	\$ 17,122,834	\$ 110,011	17,232,845	\$ 290,998
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			(101,620)	
Net position of business-type activities			\$ 17,131,225	

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, 2015**

	<u>Business-type Activities - Enterprise Funds</u>			<b>Governmental Activities - Internal Service Funds</b>
	<b>School Food Service</b>	<b>Nonmajor Enterprise Funds</b>	<b>Totals</b>	
<b>OPERATING REVENUES</b>				
Local sources	\$ 896,391	\$ 45,026	\$ 941,417	\$ 2,049,242
Total operating revenues	<u>896,391</u>	<u>45,026</u>	<u>941,417</u>	<u>2,049,242</u>
<b>OPERATING EXPENSES</b>				
Food service operations	15,980,003	-	15,980,003	-
Central support services	-	-	-	528,051
Enterprise operations	-	254,614	254,614	-
Maintenance and operations	-	31,815	31,815	2,072,626
Depreciation	477,565	3,162	480,727	-
Total operating expenses	<u>16,457,568</u>	<u>289,591</u>	<u>16,747,159</u>	<u>2,600,677</u>
Operating loss	<u>(15,561,177)</u>	<u>(244,565)</u>	<u>(15,805,742)</u>	<u>(551,435)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Intergovernmental revenues	16,576,213	-	16,576,213	-
Interest earned	12,767	145	12,912	-
Loss on disposal of capital assets	(7,697)	-	(7,697)	-
Total non-operating revenues (expenses)	<u>16,581,283</u>	<u>145</u>	<u>16,581,428</u>	<u>-</u>
Income (loss) before transfers	1,020,106	(244,420)	775,686	(551,435)
Transfers in	-	230,002	230,002	718,539
Change in net position	1,020,106	(14,418)	1,005,688	167,104
<b>NET POSITION, beginning of year, as restated</b>	<u>16,102,728</u>	<u>124,429</u>		<u>123,894</u>
<b>NET POSITION, end of year</b>	<u>\$ 17,122,834</u>	<u>\$ 110,011</u>		<u>\$ 290,998</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			<u>(17,016)</u>	
Change in net position of business-type activities			<u>\$ 988,672</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, 2015**

	<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>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from local sources	\$ 896,906	\$ 44,726	\$ 941,632	\$ -
Receipts from interfund services provided	-	-	-	1,727,316
Payments to suppliers	(9,351,370)	(206,576)	(9,557,946)	-
Payments to employees	(4,302,177)	(70,538)	(4,372,715)	-
Payments on behalf of employees	(1,891,541)	(9,623)	(1,901,164)	-
Payments for interfund services used	-	-	-	(3,055,222)
Net cash used in operating activities	<u>(14,648,182)</u>	<u>(242,010)</u>	<u>(14,890,192)</u>	<u>(1,327,906)</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>				
Subsidy from federal and state grants	14,954,663	-	14,954,663	-
Transfers from other funds	-	230,002	230,002	718,539
Net cash provided by non-capital financing activities	<u>14,954,663</u>	<u>230,002</u>	<u>15,184,665</u>	<u>718,539</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Purchase of capital assets	<u>(170,162)</u>	<u>-</u>	<u>(170,162)</u>	<u>-</u>
Net cash used in capital and related financing activities	<u>(170,162)</u>	<u>-</u>	<u>(170,162)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	<u>12,767</u>	<u>145</u>	<u>12,912</u>	<u>-</u>
Net cash provided by investing activities	<u>12,767</u>	<u>145</u>	<u>12,912</u>	<u>-</u>

(Continued)

**BIBB COUNTY SCHOOL DISTRICT**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Business-type Activities - Enterprise Funds</u>			<b>Governmental Activities - Internal Service Funds</b>
	<b>School Food Service</b>	<b>Nonmajor Enterprise Funds</b>	<b>Totals</b>	
Net increase (decrease) in cash and cash equivalents	\$ 149,086	\$ (11,863)	\$ 137,223	\$ (609,367)
Cash and cash equivalents, beginning of year	<u>11,005,653</u>	<u>147,369</u>	<u>11,153,022</u>	<u>910,291</u>
Cash and cash equivalents, end of year	<u>\$ 11,154,739</u>	<u>\$ 135,506</u>	<u>\$ 11,290,245</u>	<u>\$ 300,924</u>
Classified as:				
Cash	\$ 2,028,010	\$ 41,743	\$ 2,069,753	\$ 300,924
Investments	<u>9,126,729</u>	<u>93,763</u>	<u>9,220,492</u>	<u>-</u>
	<u>\$ 11,154,739</u>	<u>\$ 135,506</u>	<u>\$ 11,290,245</u>	<u>\$ 300,924</u>
<b>Reconciliation of operating loss to net cash used in operating activities</b>				
Operating loss	\$ (15,561,177)	\$ (244,565)	\$ (15,805,742)	\$ (551,435)
Adjustments to reconcile operating loss to net cash used in operating activities				
Depreciation	477,565	3,162	480,727	-
(Increase) decrease in accounts receivable	25,760	(300)	25,460	106
Increase in intergovernmental receivables	(41,069)	-	(41,069)	-
Increase in due from other funds	-	-	-	(322,032)
Decrease in prepaids	17,823	-	17,823	-
Decrease in inventories	38,763	-	38,763	-
Increase (decrease) in accounts payable	(2,842)	615	(2,227)	3,452
Increase in due to other funds	425,391	-	425,391	-
Decrease in payroll related liabilities	(44,220)	(922)	(45,142)	-
Increase in unearned revenue	15,824	-	15,824	-
Decrease in accrued claims expense	-	-	-	(457,997)
Net cash used in operating activities	<u>\$ (14,648,182)</u>	<u>\$ (242,010)</u>	<u>\$ (14,890,192)</u>	<u>\$ (1,327,906)</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, 2015**

	W. D. Ryals Memorial Private-Purpose Trust Fund	Agency Funds
<b>ASSETS</b>		
Cash	\$ -	\$ 936,053
Investments	2,262	23,373
Accounts receivable	-	6,216
Total assets	2,262	966,272
<b>LIABILITIES</b>		
Due to others	-	966,272
Total liabilities	-	966,272
<b>NET POSITION</b>		
Reserved for leadership awards	\$ 2,262	\$ -

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, 2015**

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	<b>W. D. Ryals Memorial Private-Purpose Trust Fund</b>
<b>ADDITIONS</b>	
Interest income	\$ 4
Total additions	4
Change in net position	4
<b>NET POSITION, beginning of year</b>	2,258
<b>NET POSITION, end of year</b>	\$ 2,262

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

# BIBB COUNTY SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

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### 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. 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 800 students in grades kindergarten through eighth 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.academyforclassicaleducation.org](http://www.academyforclassicaleducation.org)

**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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**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**  
**JUNE 30, 2015**

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**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**  
**JUNE 30, 2015**

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**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 one percent 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**  
**JUNE 30, 2015**

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**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, unemployment compensation, and dental insurance reserve 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**  
**JUNE 30, 2015**

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**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 OCGA 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 consists of U.S. Treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, banker's acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in Georgia Fund 1 is valued at fair market value.

**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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**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, 2015 was \$490,225.

**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 are recorded at estimated fair market value at the date of donation.

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  
JUNE 30, 2015**

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**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, 2015.

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

**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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

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

plan members. 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**  
**JUNE 30, 2015**

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**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<sup>th</sup> even though the dollar amount of the commitment may be determined at a date subsequent to June 30<sup>th</sup>.

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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**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  
JUNE 30, 2015**

**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 \$197,592,342 difference are as follows:

Notes payable	\$ (3,633,734)
Compensated absences	(1,213,717)
Net pension liability	(147,239,930)
Pension change in proportionate share of contributions	(10,225,737)
Pension investment return	(51,254,028)
Pension contributions subsequent to measurement date	<u>15,974,804</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (197,592,342)</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**  
**JUNE 30, 2015**

**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 \$36,197,030 difference are as follows:

Capital outlay	\$ 46,957,297
Depreciation expense	<u>(10,760,267)</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>\$ 36,197,030</u>

Another element of that reconciliation states that “the issuance of long-term debt (e.g., bonds, leases) 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.” The details of this \$4,803,867 difference are as follows:

Principal repayments	\$ <u>4,803,867</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>\$ 4,803,867</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 \$8,586,310 difference are as follows:

Change in compensated absences	\$ 12,237
Adjustment to record pension expense and related revenue for pension special funding situations, net of fund level amounts	318,019
Change in net pension liability and deferred inflows and outflows related to pension activity	<u>8,256,054</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>\$ 8,586,310</u>

**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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**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, and the Capital Improvements 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  
JUNE 30, 2015**

**NOTE 4. DEPOSITS AND INVESTMENTS**

**Credit Risk.** As of June 30, 2015, the District's investments were all rated AAA by Standard & Poor's.

As of June 30, 2015, the District had the following investments:

Investment	Maturities	Fair Value
Georgia Fund I, AAAf	56 day weighted average	\$ 60,360,342
US Treasury	November 15, 2015	32,990
Mutual funds	Not applicable	2,644
Total Investments		<u>\$ 60,395,976</u>

Investments are reported in the following activities:

Governmental	\$ 51,149,849
Business-type	9,220,492
Fiduciary	25,635
	<u>\$ 60,395,976</u>

**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.

**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, 2015, the District's bank balance of \$8,127,317 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, 2015, the District was not exposed to custodial credit risk for investments.

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 5. RECEIVABLES**

Intergovernmental receivables at June 30, 2015, for the District's individual major funds including the applicable allowances for uncollectible accounts are as follows:

	<u>General</u>	<u>SPLOST</u>	<u>Nonmajor Governmental Funds</u>	<u>School Food Service</u>	<u>Nonmajor Enterprise Funds</u>
Intergovernmental	\$ 31,735,742	\$ 2,571,347	\$ 54,338	\$ 421,611	\$ -
Accounts	117,094	-	4,963	91,009	300
Less allowance for uncollectibles	(3,923,886)	-	-	-	-
Net total receivable	<u>\$ 27,928,950</u>	<u>\$ 2,571,347</u>	<u>\$ 59,301</u>	<u>\$ 512,620</u>	<u>\$ 300</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 1<sup>st</sup> 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 2014 were levied on August 19, 2014, and are due in two installments - the first payment was due October 17, 2014, and the final payment was due by November 17, 2014. 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, 2015.

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**  
**JUNE 30, 2015**

**NOTE 7. CAPITAL ASSETS**

**A. Primary Government**

Capital asset activity for the fiscal year ended June 30, 2015 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
<b>Governmental activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 13,507,674	\$ 293,698	\$ -	\$ -	\$ 13,801,372
Construction in progress	19,069,943	17,196,955	-	(18,038,524)	18,228,374
Total	<u>32,577,617</u>	<u>17,490,653</u>	<u>-</u>	<u>(18,038,524)</u>	<u>32,029,746</u>
Capital assets, being depreciated:					
Land improvements	8,643,184	54,872	(23,702)	-	8,674,354
Buildings	418,105,412	25,918,078	(4,789,901)	18,038,524	457,272,113
Equipment	27,679,856	3,493,694	(1,034,857)	-	30,138,693
Total	<u>454,428,452</u>	<u>29,466,644</u>	<u>(5,848,460)</u>	<u>18,038,524</u>	<u>496,085,160</u>
Less accumulated depreciation for:					
Land improvements	(1,908,957)	(432,542)	19,553	-	(2,321,946)
Buildings	(90,260,239)	(8,538,235)	4,592,937	-	(94,205,537)
Equipment	(17,012,954)	(1,789,490)	1,016,165	-	(17,786,279)
Total	<u>(109,182,150)</u>	<u>(10,760,267)</u>	<u>5,628,655</u>	<u>-</u>	<u>(114,313,762)</u>
Total capital assets, being depreciated, net	<u>345,246,302</u>	<u>18,706,377</u>	<u>(219,805)</u>	<u>18,038,524</u>	<u>381,771,398</u>
Governmental activities capital assets, net	<u>\$ 377,823,919</u>	<u>\$ 36,197,030</u>	<u>\$ (219,805)</u>	<u>\$ -</u>	<u>\$ 413,801,144</u>
<b>Business-type activities:</b>					
Capital assets, being depreciated:					
Buildings	\$ 10,250,065	\$ -	\$ (139,763)	\$ -	\$ 10,110,302
Equipment	7,136,399	170,162	(71,721)	-	7,234,840
Total	<u>17,386,464</u>	<u>170,162</u>	<u>(211,484)</u>	<u>-</u>	<u>17,345,142</u>
Less accumulated depreciation for:					
Buildings	(4,421,429)	(177,164)	139,763	-	(4,458,830)
Equipment	(5,516,708)	(303,563)	64,024	-	(5,756,247)
Total	<u>(9,938,137)</u>	<u>(480,727)</u>	<u>203,787</u>	<u>-</u>	<u>(10,215,077)</u>
Total capital assets, being depreciated, net	<u>7,448,327</u>	<u>(310,565)</u>	<u>(7,697)</u>	<u>-</u>	<u>7,130,065</u>
Business-type activities capital assets, net	<u>\$ 7,448,327</u>	<u>\$ (310,565)</u>	<u>\$ (7,697)</u>	<u>\$ -</u>	<u>\$ 7,130,065</u>

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 7. CAPITAL ASSETS (CONTINUED)**

**A. Primary Government (Continued)**

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

Governmental activities:			
Instruction	\$	9,576,240	
General administration		150,346	
Maintenance and operations		160,444	
Student transportation		873,237	
Total depreciation expense - governmental activities		\$	<u>10,760,267</u>
Business-type activities:			
School food services	\$	477,565	
Other activities		3,162	
Total depreciation expense - business-type activities		\$	<u>480,727</u>

**B. Discretely Presented Component Unit – Academy for Classical Education**

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Land improvements	\$ -	\$ 1,060,794	\$ -	\$ 1,060,794
Buildings	-	9,248,300	-	9,248,300
Equipment	-	659,120	-	659,120
Total	-	10,968,214	-	10,968,214
Less accumulated depreciation for:				
Land improvements	-	(75,771)	-	(75,771)
Buildings	-	(115,605)	-	(115,605)
Equipment	-	(42,810)	-	(42,810)
Total	-	(234,186)	-	(234,186)
Total capital assets, being depreciated, net	-	10,734,028	-	10,734,028
Total capital assets, net	\$ -	\$ 10,734,028	\$ -	\$ 10,734,028

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 8. FUND BALANCE CLASSIFICATION**

The following is an analysis of fund balance as of June 30, 2015.

	General	SPLOST Projects	Other Governmental Funds
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Nonspendable:			
Prepays	\$ 239,718	\$ -	\$ 6,823
Restricted for:			
Capital projects	-	21,366,620	-
Committed for:			
Student activities	-	-	510,930
Capital projects	-	-	1,250,565
Assigned for:			
State SuperFund	50,000	-	-
Subsequent year's budget	6,132,492	-	-
Unassigned	15,222,178	-	-
	<u>\$ 21,644,388</u>	<u>\$ 21,366,620</u>	<u>\$ 1,768,318</u>

**NOTE 9. LONG-TERM DEBT**

**A. Primary Government**

**Capital Leases – Macon Promise Neighborhood Grant Initiative (MPN).** On June 27, 2012, the District's Board of Education approved a resolution approving participation in the Macon Promise Neighborhood (MPN) grant initiative. As part of the resolution, the District consented and agreed to the inclusion of its programs, resources, current-budgeted funds, and related in-kind contributions for purposes of supporting the MPN initiative. The resolution noted the Board of Education supported the MPN initiative, both philosophically and financially, up to \$1,000,000 annually for the ten (10) year period of the respective grant. Such resources are to be realigned and reallocated from operations, curriculum and programs of four (4) specific schools in the amount of \$250,000 per school per year for a total amount of \$1,000,000 per year. The resolution also authorized and directed the President and Vice-President of the District's Board of Education together concurrently with the Superintendent to identify the resources to be realigned and reallocated to support the MPN initiative, and execute such letters, commitments, applications, leases, contracts or agreements on behalf of the District.

**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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**NOTE 9. LONG-TERM DEBT**

**A. Primary Government (Continued)**

**Capital Leases – Macon Promise Neighborhood Grant Initiative (MPN) (Continued).**

On July 27, 2012, a lease agreement for a facility at 1780 Anthony Road was executed. The term of the lease agreement begins on April 1, 2013 with occupancy beginning on July 1, 2013 through June 30, 2023. Rent in the amount of \$575,000 per year is payable in monthly installments of approximately \$47,917 per month. Further, utilities and insurance costs of the facility are to be paid by the District. The lease agreement provides for a possible purchase option of the facility at the end of the lease term for approximately 67% of the fair market value as appraised and determined at that time.

On October 18, 2012, the District's Board of Education approved the execution of a memorandum of understanding (MOU) between the District and the Central Georgia Partnership for Individual and Community Development (CGPICD), and approved a resolution which authorized the District to provide \$19,364,399 in "match funds" for the MPN program, inclusive of \$10,000,000 to be appropriated by the District and an estimated \$9,364,399 of in-kind contributions to be provided by the District over a ten (10) year period. Further, the resolution authorized the District to provide \$1,000,000 to the CGPICD to customize the build-out of the interior of the facility at 1780 Anthony Road which will be credited to the District's MPN obligation on a pro-rata basis over the ten (10) year grant period, estimated to conclude on June 30, 2023. Finally, the resolution provided that for the 2013 calendar year, and each successive calendar year of the grant period, the District will include an annual budget line item for \$325,000 (\$425,000 less \$100,000 credit, exclusive and separate from the lease obligation) to fund the Districts' MPN initiative. However, during December 2012, the District received notification that the fiscal agent was not awarded a federal grant/subsidy for implementation of the MPN grant initiative; consequently, the agreement by the District to provide match funds in the amount of \$19,364,399 will not exceed \$10,000,000 to be appropriated by the District over a ten (10) year period.

The summary of the aforementioned actions resulted in a ten (10) year commitment by the District as follows:

- \$1,000,000 for the build-out of the facility (funded in October 2012);
- \$5,750,000 in future lease expense on the respective facility;
- \$3,250,000 in additional appropriations;
- \$9,364,399 in in-kind contributions; and
- Amounts to be determined relative to costs of facility utilities and insurance.

On December 9, 2014, the District's Board of Education approved the outright purchase of the MPN facility at a cost of \$8,864,947, therefore buying out the capital lease. The cost of the asset has been increased by the difference in the net present value of the lease as of the date of the purchase and the purchase price.



**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 9. LONG-TERM DEBT (CONTINUED)**

**A. Primary Government (Continued)**

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

The future minimum note obligations and the net present value of these minimum note payments as of June 30, 2015 are as follows:

Year Ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 291,486	\$ 104,347	\$ 395,833
2017	327,774	95,143	422,917
2018	502,236	83,180	585,416
2019	532,391	67,609	600,000
2020	548,469	51,531	600,000
2021-2023	1,431,378	48,165	1,479,543
Total	<u>\$ 3,633,734</u>	<u>\$ 449,975</u>	<u>\$ 4,083,709</u>

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 9. LONG-TERM DEBT (CONTINUED)**

**A. Primary Government (Continued)**

Long-term liability activity for the year ended June 30, 2015 is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Capital leases	\$ 4,571,791	\$ -	\$ (4,571,791)	\$ -	\$ -
Note payable	3,865,810	-	(232,076)	3,633,734	291,486
Net pension liability	215,610,584	7,718,565	76,089,219	147,239,930	-
Compensated absences	<u>1,225,954</u>	<u>591,975</u>	<u>(604,212)</u>	<u>1,213,717</u>	<u>659,064</u>
Governmental activities:					
Long-term liabilities	<u>\$ 225,274,139</u>	<u>\$ 8,310,540</u>	<u>\$ 70,681,140</u>	<u>\$ 152,087,381</u>	<u>\$ 950,550</u>
Business-type activities:					
Net pension liability	<u>\$ 2,537,900</u>	<u>\$ 91,628</u>	<u>\$ 895,949</u>	<u>\$ 1,733,579</u>	<u>\$ -</u>

For governmental activities, compensated absences are liquidated primarily by the General Fund.

**B. Discretely Presented Component Unit – Academy for Classical Education**

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Capital leases	\$ -	\$ 9,780,322	\$ (247,431)	\$ 9,532,891	\$ 217,663
Note payable	-	850,000	(102,300)	747,700	109,282
Long-term liabilities	<u>\$ -</u>	<u>\$ 10,630,322</u>	<u>\$ (349,731)</u>	<u>\$ 10,280,591</u>	<u>\$ 326,945</u>

Additionally, the Academy for Classical Education obtained short-term financing in the form of a line of credit, totaling \$300,000, from a local financial institution, to fund operating expenses. The Academy made total draws on this line of credit of \$618,447, but the ending balance was \$295,447. The line of credit was due on June 25, 2015 and carried an interest rate of 4.25%. As of June 30, 2015, the Academy was in the process of re-financing the line of credit and did so in early July 2015. Activity related to the line of credit for the year ended June 30, 2015 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
Line of credit	<u>\$ -</u>	<u>\$ 618,447</u>	<u>\$ (323,000)</u>	<u>\$ 295,447</u>

**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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**NOTE 10. OPERATING LEASES**

The District, as lessor, leases excess space in its central office building (approximately 32% 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	\$ 8,194,621
Accumulated depreciation	(2,727,601)
Net book value	<u>\$ 5,467,020</u>

Lease terms vary and extend through October 31, 2015. Rental revenues under these operating leases during the year ended June 30, 2015 were \$485,129. Minimum future rentals to be received under operating leases are as follows:

Year Ending June 30,	
2016	\$ 507,499
2017	487,598
2018	487,598
2019	487,598
2020	487,598
2021-2025	1,316,923
	<u>\$ 3,774,814</u>

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 11. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

The composition of interfund balances as of June 30, 2015 is as follows:

Due to/from other funds:

<b>Receivable Fund</b>	<b>Payable Fund</b>				<b>Total</b>
	General Fund	SPLOST Projects Fund	Nonmajor Governmental Funds	School Food Services	
General Fund	\$ -	\$ 3,420	\$ 2,943	\$ 950,003	\$ 956,366
SPLOST Projects Fund	103,182	-	600	-	103,782
School Food Services	1,638,466	-	-	-	1,638,466
Nonmajor Internal Service Funds	2,480,975	-	-	-	2,480,975
<b>Total</b>	<b>\$ 4,222,623</b>	<b>\$ 3,420</b>	<b>\$ 3,543</b>	<b>\$ 950,003</b>	<b>\$ 5,179,589</b>

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:

<b>Transfers In</b>	<b>Transfers Out</b>
	General Fund
Nonmajor Enterprise Funds	\$ 230,002
Nonmajor Internal Service Funds	718,539
<b>Total</b>	<b>\$ 948,541</b>

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 to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**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. The Department of Community Health issues a publicly available financial report that includes financial statements and required supplementary information for GRHBF. That report may be obtained from the Department of Community Health at 2 Peachtree Street, Atlanta, Georgia 30303.

*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, 2015 were as follows:

<u>Period</u>	<u>Employer Contribution</u>
<b><i>Certificated Personnel</i></b>	
July 2014 - June 2015	\$945 per member per month
<b><i>Non-certificated Personnel</i></b>	
July 2014 - June 2015	\$596.20 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, 2015, 2014, and 2013 were \$24,224,328, \$24,098,936, and \$22,958,827, 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**  
**JUNE 30, 2015**

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**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 [www.trsga.com/publications](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 2015. The school district's contractually required contribution rate for the year ended June 30, 2015 was 13.15% of annual school district payroll. District contributions to TRS were \$16,091,599 for the year ended June 30, 2015.

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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**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, 2015, 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	\$ 148,237,675
State of Georgia's proportionate share of the net pension liability associated with the District	<u>233,849</u>
Total	<u><u>\$ 148,471,524</u></u>

The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2013. An expected total pension liability as of June 30, 2014 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, 2014. At June 30 2014, the District's proportion was 1.173353%, which was a decrease of 0.072078% from its proportion measured as of June 30, 2013.

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**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, 2015, the District recognized pension expense of \$7,835,100 and revenue of \$185 for support provided by the State of Georgia for certain support personnel. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 51,678,797
Changes in proportion and differences between District contributions and proportionate share of contributions	-	10,233,671
District contributions subsequent to the measurement date	16,091,599	-
Total	\$ 16,091,599	\$ 61,912,468

District contributions subsequent to the measurement date of \$16,091,599 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, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year ended June 30:</b>	
2016	\$ (15,245,530)
2017	(15,245,530)
2018	(15,245,530)
2019	(15,245,542)
2020	(930,335)



**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 13. RETIREMENT PLANS (CONTINUED)**

**Teachers Retirement System (Continued)**

**Actuarial Assumptions**

The total pension liability as of June 30, 2014 was determined by an actuarial valuation as of June 30, 2013 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	3.75% – 7.00%, average, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for Males or Females set back two years for males and set back three years for females.

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009.

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

<u>Asset class</u>	<u>Target allocation (%)</u>	<u>Long-term expected real rate of return (%)*</u>
Fixed income	30.00	3.00
Domestic large equities	39.70	6.50
Domestic mid equities	3.70	10.00
Domestic small equities	1.60	13.00
International developed market equities	18.90	6.50
International emerging market equities	6.10	11.00
Total	100.00	

\* Rates shown are net of the 3.00% assumed rate of inflations

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 13. RETIREMENT PLANS (CONTINUED)**

**Teachers Retirement System (Continued)**

**Discount Rate**

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

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

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

	<b>1.00% Decrease (6.50%)</b>	<b>Current discount rate (7.50%)</b>	<b>1.00% Increase (8.50%)</b>
District's proportionate share of the net pension liability	\$ 273,182,146	\$ 148,237,675	\$ 45,348,498

**Pension Plan Fiduciary Net Position**

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

**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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**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](http://www.ers.ga.gov/formspubs/formspubs).

**Benefits Provided**

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

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

**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  
JUNE 30, 2015**

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**NOTE 13. RETIREMENT PLANS (CONTINUED)**

**Public School Employees Retirement System (PSERS) (Continued)**

**Pension Liabilities and Pension Expense**

At June 30, 2015, 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>\$ 1,764,249</u>
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The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2013. An expected total pension liability as of June 30, 2014 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, 2014.

For the year ended June 30, 2015, the District recognized pension expense of \$153,214 and revenue of \$153,214 for support provided by the State of Georgia.

**Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation as of June 30, 2013, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increase	N/A
Investment rate of return	7.50% net pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table set forward one year for males for the period after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back two years for males and set forward one year for females for the period after disability retirement.

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009.

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**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:

<u>Asset class</u>	<u>Target allocation (%)</u>	<u>Long-term expected real rate of return (%)*</u>
Fixed income	30.00	3.00
Domestic large equities	39.70	6.50
Domestic mid equities	3.70	10.00
Domestic small equities	1.60	13.00
International developed market equities	18.90	6.50
International emerging market equities	6.10	11.00
Total	<u>100.00</u>	

\* Rates shown are net of the 3.00% 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**  
**JUNE 30, 2015**

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**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](http://www.ers.ga.gov/formspubs/formspubs).

**Benefits Provided**

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

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

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

**Contributions**

Member contributions under the old plan are 4% of annual compensation, up to \$4,200, plus 6% of annual compensation in excess of \$4,200. Under the Old Plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the Old Plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 13. RETIREMENT PLANS (CONTINUED)**

**Employees Retirement System (ERS) (Continued)**

**Contributions (Continued)**

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, 2015 was 21.96% of annual covered payroll for Old and New Plan members and 18.87% for GSEPS members. The District's contributions to ERS totaled \$71,389 for the year ended June 30, 2015. 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, 2015, the District reported a liability for its proportionate share of the net pension liability in the amount of \$735,834. The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2013. An expected total pension liability as of June 30, 2014 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, 2014. At June 30, 2014, the Employer's proportion was 0.019619%, which was a decrease of 0.003742% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the District recognized pension expense of \$24,907. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 179,594
Changes in proportion and differences between Employer contributions and proportionate share of contributions	-	111,745
Employer contributions subsequent to the measurement date	71,389	-
<b>Total</b>	<b>\$ 71,389</b>	<b>\$ 291,339</b>

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**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 \$71,389 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, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year ended June 30:</b>		
2016	\$	(114,739)
2017		(86,803)
2018		(44,899)
2019		(44,898)

**Actuarial Assumptions**

The total pension liability as of June 30, 2014 was determined by an actuarial valuation as of June 30, 2013 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	5.45% – 9.25%, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for the periods after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back eleven years for males for the period after disability retirement.

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009.



**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**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:

<u>Asset class</u>	<u>Target allocation (%)</u>	<u>Long-term expected real rate of return (%)*</u>
Fixed income	30.00	3.00
Domestic large equities	39.70	6.50
Domestic mid equities	3.70	10.00
Domestic small equities	1.60	13.00
International developed market equities	18.90	6.50
International emerging market equities	6.10	11.00
Total	<u>100.00</u>	

\* Rates shown are net of the 3.00% 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  
JUNE 30, 2015**

**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:

	<b>1.00% Decrease (6.50%)</b>	<b>Current discount rate (7.50%)</b>	<b>1.00% Increase (8.50%)</b>
Employer's proportionate share of the net pension liability	\$ 1,072,992	\$ 735,834	\$ 448,834

**Pension Plan Fiduciary Net Position**

Detailed information about the pension plan's fiduciary net position is available in the separately issued ERS financial report which is publically available at [www.ers.ga.gov/formspubs/formspubs](http://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**  
**JUNE 30, 2015**

**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, 2015</u>	<u>June 30, 2014</u>
Unpaid claims, beginning of fiscal year	\$ 2,938,972	\$ 1,179,062
Incurred claims and changes in estimates	2,530,795	3,907,635
Claim payments	(2,988,792)	(2,147,725)
Unpaid claims, end of fiscal year	<u>\$ 2,480,975</u>	<u>\$ 2,938,972</u>

As of June 30, 2015, \$1,000,000 of the unpaid workers' compensation claims are due within one year.

<u>Unemployment Compensation Fund</u>	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Unpaid claims, beginning of fiscal year	\$ -	\$ -
Incurred claims and changes in estimates	69,882	175,269
Claim payments	(69,882)	(175,269)
Unpaid claims, end of fiscal year	<u>\$ -</u>	<u>\$ -</u>

**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

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**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, 2015, 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 \$26,958,566. Construction contracts include new school construction and expansion and renovation of existing facilities.

**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 17. CHANGE IN ACCOUNTING PRINCIPLE**

The District has implemented Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions- an amendment of GASB No. 27*, through which accounting for pension plans and the related disclosure requirements were modified. A restatement to the July 1, 2014 beginning net position was required, for the governmental and business-type activities, the School Food Service Fund, and the nonmajor enterprise funds, to recognize this change in accounting principle. The resulting adjustments are as follows:

Net Position, Governmental Activities, as previously reported	\$ 441,805,279
Change in accounting principle for the implementation of GASB Statement No. 68	(201,001,130)
Net position, Governmental Activities, as restated	\$ 240,804,149
Net Position, Business Type Activities, as previously reported	\$ 18,508,545
Change in accounting principle for the implementation of GASB Statement No. 68	(2,365,992)
Net position, Business Type Activities, as restated	\$ 16,142,553
Net Position, School Food Service Fund, as previously reported	\$ 18,427,717
Change in accounting principle for the implementation of GASB Statement No. 68	(2,324,989)
Net position, School Food Service Fund, as restated	\$ 16,102,728
Net Position, Nonmajor enterprise funds, as previously reported	\$ 165,432
Change in accounting principle for the implementation of GASB Statement No. 68	(41,003)
Net position, Nonmajor enterprise funds, as restated	\$ 124,429

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**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, 2015

---

	<u>2015</u>
District's proportion of the net pension liability	1.173353%
District's proportionate share of the net pension liability	\$ 148,237,675
State of Georgia's proportionate share of the net pension liability associated with the District	<u>233,849</u>
Total	<u>\$ 148,471,524</u>
District's covered-employee payroll	\$ 119,705,334
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	123.84%
Plan fiduciary net position as a percentage of the total pension liability	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, 2015**

---

	<b>2015</b>
Contractually required contributions	\$ 16,091,599
Contributions in relation to the contractually required contribution	16,091,599
Contribution deficiency (excess)	-
District's covered employee payroll	\$ 122,369,574
Contributions as a percentage of covered-employee payroll	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, 2015

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### 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.

### 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, 2015 reported in that schedule:

Valuation date	June 30, 2012
Actuarial cost method	Entry age
Amortization method	Level dollar, open
Remaining amortization period	30 years
Asset valuation method	Seven-year smoothed market
Inflation rate	3.00%
Salary increases	3.75% - 7.00%, including inflation
Investment rate of return	7.50%, 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, 2015

---

	<u>2015</u>
Districts's proportion of the net pension liability	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>1,764,249</u>
Total	<u>\$ 1,764,249</u>
District's covered-employee payroll	\$ 7,554,145
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	N/A
Plan fiduciary net position as a percentage of the total pension liability	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, 2015**

---

### **Changes of assumptions**

The last experience investigation was prepared for the five-year period ending June 30, 2009, and based on the results of the investigation various assumptions and methods were revised and adopted by the board on December 16, 2010. The next experience investigation will be prepared for the period July 1, 2009 through June 30, 2014.

**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, 2015**

---

	<b>2015</b>
District's proportion of the net pension liability	0.019619%
District's proportionate share of the net pension liability	\$ 735,834
District's covered-employee payroll	\$ 436,547
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	168.56%
Plan fiduciary net position as a percentage of the total pension liability	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, 2015

---

	<u>2015</u>
Contractually required contributions	\$ 71,389
Contributions in relation to the contractually required contribution	<u>71,389</u>
Contribution deficiency (excess)	<u>\$ -</u>
District's covered employee payroll	\$ 325,087
Contributions as a percentage of covered-employee payroll	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, 2015

---

### Changes of assumptions

There were no changes in assumptions or benefits that affect the measurement of the total pension liability since the prior measurement date.

### 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, 2015 reported in that schedule

Valuation date	June 30, 2012
Actuarial cost method	Entry age
Amortization method	Level dollar, open
Remaining amortization period	30 years
Asset valuation method	Seven-year smoothed market
Inflation rate	3.00%
Salary increases	2.725% - 4.625% for FY 2012-2013 5.45% - 9.25% for FY2014+
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 money used to make major repairs.

### **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, 2015

	Capital Projects	Special Revenue	Total Nonmajor Governmental
<b>ASSETS</b>	Capital Improvements	School Discretionary	Funds
Cash	\$ -	\$ 540,311	\$ 540,311
Investments	1,306,140	-	1,306,140
Accounts receivable	-	4,963	4,963
Intergovernmental receivable	54,338	-	54,338
Prepaid items	-	6,823	6,823
Total assets	\$ 1,360,478	\$ 552,097	\$ 1,912,575
 <b>LIABILITIES</b>			
Accounts payable	\$ 55,575	\$ 30,618	\$ 86,193
Due to other funds	-	3,543	3,543
Accrued payroll and payroll withholdings	-	183	183
Total liabilities	55,575	34,344	89,919
 <b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - grants	54,338	-	54,338
Total deferred inflows of resources	54,338	-	54,338
 <b>FUND BALANCES</b>			
Nonspendable - prepaids	\$ -	\$ 6,823	\$ 6,823
Committed for:			
Capital projects	1,250,565	-	1,250,565
Student activities	-	510,930	510,930
Total fund balances	1,250,565	517,753	1,768,318
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,360,478	\$ 552,097	\$ 1,912,575

# BIBB COUNTY SCHOOL DISTRICT

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Capital Projects Capital Improvements</u>	<u>Special Revenue School Discretionary</u>	<u>Total Nonmajor Governmental Funds</u>
<b>REVENUES</b>			
Local sources	\$ 118,201	\$ 1,113,222	\$ 1,231,423
Interest earned	2,174	-	2,174
Total revenues	<u>120,375</u>	<u>1,113,222</u>	<u>1,233,597</u>
<b>EXPENDITURES</b>			
Current:			
Instruction	-	1,018,795	1,018,795
Maintenance and operations	265,721	4,102	269,823
Student transportation	-	80,491	80,491
Capital outlay	65,838	-	65,838
Total expenditures	<u>331,559</u>	<u>1,103,388</u>	<u>1,434,947</u>
Net change in fund balances	(211,184)	9,834	(201,350)
<b>FUND BALANCES, beginning of year</b>	<u>1,461,749</u>	<u>507,919</u>	<u>1,969,668</u>
<b>FUND BALANCES, end of year</b>	<u>\$ 1,250,565</u>	<u>\$ 517,753</u>	<u>\$ 1,768,318</u>

# BIBB COUNTY SCHOOL DISTRICT

## CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Capital Improvements			Variance With Final Budget
	Budget		Actual	
	Original	Final		
<b>REVENUES</b>				
Local sources	\$ -	\$ -	\$ 118,201	\$ 118,201
Interest earned	-	-	2,174	2,174
Total revenues	-	-	120,375	120,375
<b>EXPENDITURES</b>				
Current:				
Maintenance and operations	-	-	265,721	(265,721)
Capital outlay	375,000	375,000	65,838	309,162
Total expenditures	375,000	375,000	331,559	43,441
Deficiency of revenues over expenditures	(375,000)	(375,000)	(211,184)	163,816
Net change in fund balances	(375,000)	(375,000)	(211,184)	163,816
<b>FUND BALANCES, beginning of year</b>	1,461,749	1,461,749	1,461,749	-
<b>FUND BALANCES, end of year</b>	\$ 1,086,749	\$ 1,086,749	\$ 1,250,565	\$ 163,816

**BIBB COUNTY SCHOOL DISTRICT**

**SCHEDULE OF EXPENDITURES OF  
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2011 ISSUE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Original Estimated Cost<sup>1</sup></u>	<u>Current Estimated Cost</u>	<u>Prior Years</u>	<u>Current Year<sup>2,3</sup></u>	<u>Total</u>
Acquiring, constructing, and equipping five new elementary schools	\$ 74,529,000	\$ 50,675,000	\$ 7,759,092	\$ 22,948,112	\$ 30,707,204
Renovating, extending, repairing, and equipping existing school facilities	33,999,000	45,138,933	24,235,645	6,470,482	30,706,127
Acquiring, constructing, and equipping various athletic facilities	13,375,000	13,641,000	13,412,670	9,052	13,421,722
Constructing and equipping a replacement facility for maintenance and custodial operations	6,577,000	5,227,000	5,500	3,898,622	3,904,122
Providing controlled access entrances at existing schools and improving school site safety and traffic flow throughout the District	5,949,000	10,004,556	5,954,917	634,633	6,589,550
Purchasing new technology, fine arts equipment, athletic equipment, and safety and security systems throughout the District	20,000,000	25,444,000	15,819,551	9,688,888	25,508,439
Purchasing school buses, vehicles, and maintenance, custodial, and transportation equipment	8,500,000	9,727,959	4,813,937	2,742,490	7,556,427
Planning for new District site acquisition, site development and construction, and paying expenses incident to accomplishing the foregoing projects <sup>2</sup>	<u>13,200,000</u>	<u>12,970,324</u>	<u>5,912,811</u>	<u>9,298,008</u>	<u>15,210,819</u>
	<u>\$ 176,129,000</u>	<u>\$ 172,828,772</u>	<u>\$ 77,914,123</u>	<u>\$ 55,690,287</u>	<u>\$ 133,604,410</u>

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

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

<sup>3</sup> Included in the expenditures shown above are expenditures which were funded by grant funds in the amount of \$5,524,070 and E-rate funds of \$245,165.

# BIBB COUNTY SCHOOL DISTRICT

## NONMAJOR ENTERPRISE FUNDS

---

### **STADIUMS**

To account for the operations of Henderson Stadium and the Bibb County Sports Complex.

### **WELLNESS CENTER**

To account for the operation of the Wellness Center.

**BIBB COUNTY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**JUNE 30, 2015**

<b>ASSETS</b>	<b>Stadiums</b>	<b>Wellness Center</b>	<b>Totals</b>
<b>CURRENT ASSETS</b>			
Cash	\$ 40,014	\$ 1,729	\$ 41,743
Investments	-	93,763	93,763
Accounts receivable	300	-	300
Total current assets	<u>40,314</u>	<u>95,492</u>	<u>135,806</u>
<b>CAPITAL ASSETS</b>			
Furniture and equipment	63,396	15,129	78,525
Total depreciable assets	63,396	15,129	78,525
Less accumulated depreciation	(49,256)	(5,295)	(54,551)
Total capital assets	<u>14,140</u>	<u>9,834</u>	<u>23,974</u>
Total assets	<u>54,454</u>	<u>105,326</u>	<u>159,780</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension contributions subsequent to measurement date	-	3,261	3,261
Total deferred outflows of resources	<u>-</u>	<u>3,261</u>	<u>3,261</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable	4,750	451	5,201
Accrued payroll and payroll withholdings	343	4,845	5,188
Unearned revenue	-	50	50
Total current liabilities	<u>5,093</u>	<u>5,346</u>	<u>10,439</u>
<b>NONCURRENT LIABILITIES</b>			
Net pension liability, due in more than one year	-	30,043	30,043
Total current liabilities	<u>5,093</u>	<u>35,389</u>	<u>40,482</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension change in proportionate share of contributions	-	2,074	2,074
Pension investment return	-	10,474	10,474
Total deferred inflows of resources	<u>-</u>	<u>12,548</u>	<u>12,548</u>
<b>NET POSITION</b>			
Investment in capital assets	14,140	9,834	23,974
Unrestricted	35,221	50,816	86,037
Total net position	<u>\$ 49,361</u>	<u>\$ 60,650</u>	<u>\$ 110,011</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, 2015**

	<u>Stadiums</u>	<u>Wellness Center</u>	<u>Totals</u>
<b>OPERATING REVENUES</b>			
Local sources	\$ 2,384	\$ 42,642	\$ 45,026
Total operating revenues	<u>2,384</u>	<u>42,642</u>	<u>45,026</u>
<b>OPERATING EXPENSES</b>			
Enterprise operations	204,724	49,890	254,614
Maintenance and operations	31,815	-	31,815
Depreciation	1,649	1,513	3,162
Total operating expenses	<u>238,188</u>	<u>51,403</u>	<u>289,591</u>
Operating loss	<u>(235,804)</u>	<u>(8,761)</u>	<u>(244,565)</u>
<b>NON-OPERATING REVENUES</b>			
Interest earned on investments	-	145	145
Total non-operating revenues	<u>-</u>	<u>145</u>	<u>145</u>
Loss before transfers	(235,804)	(8,616)	(244,420)
Transfers in	<u>230,002</u>	<u>-</u>	<u>230,002</u>
Change in net position	(5,802)	(8,616)	(14,418)
<b>NET POSITION, beginning of year</b>	<u>55,163</u>	<u>69,266</u>	<u>124,429</u>
<b>NET POSITION, end of year</b>	<u>\$ 49,361</u>	<u>\$ 60,650</u>	<u>\$ 110,011</u>



**BIBB COUNTY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Stadiums</u>	<u>Wellness Center</u>	<u>Totals</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from local sources	\$ 2,084	\$ 42,642	\$ 44,726
Payments to suppliers	(193,530)	(13,046)	(206,576)
Payments to employees	(38,868)	(31,670)	(70,538)
Payments on behalf of employees	(3,426)	(6,197)	(9,623)
Net cash used in operating activities	<u>(233,740)</u>	<u>(8,270)</u>	<u>(242,010)</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>			
Transfers from other funds	<u>230,002</u>	<u>-</u>	<u>230,002</u>
Net cash provided by non-capital financing activities	<u>230,002</u>	<u>-</u>	<u>230,002</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	<u>-</u>	<u>145</u>	<u>145</u>
Net cash provided by investing activities	<u>-</u>	<u>145</u>	<u>145</u>
Net decrease in cash	(3,738)	(8,125)	(11,863)
Cash, beginning of year	<u>43,752</u>	<u>103,617</u>	<u>147,369</u>
Cash, end of year	<u>\$ 40,014</u>	<u>\$ 95,492</u>	<u>\$ 135,506</u>
Classified as:			
Cash	\$ 40,014	\$ 1,729	\$ 41,743
Investments	-	93,763	93,763
	<u>\$ 40,014</u>	<u>\$ 95,492</u>	<u>\$ 135,506</u>

**(Continued)**

**BIBB COUNTY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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	<b>Stadiums</b>	<b>Wellness Center</b>	<b>Totals</b>
<b>Reconciliation of operating loss to net cash used in operating activities:</b>			
Operating loss	\$ (235,804)	\$ (8,761)	\$ (244,565)
Adjustments to reconcile operating loss to net cash used in operating activities:			
Depreciation	1,649	1,513	3,162
Increase in accounts receivable	(300)	-	(300)
Increase in accounts payable	422	193	615
Increase (decrease) in payroll related liabilities	293	(1,215)	(922)
	<u>\$ (233,740)</u>	<u>\$ (8,270)</u>	<u>\$ (242,010)</u>

# BIBB COUNTY SCHOOL DISTRICT

## INTERNAL SERVICE FUNDS

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### **WORKER'S 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, 2015**

<b>ASSETS</b>	<b>Workers' Compensation</b>	<b>Unemployment Compensation</b>	<b>Total</b>
<b>ASSETS</b>			
Cash	\$ -	\$ 300,924	\$ 300,924
Due from other funds	2,480,975	-	2,480,975
Total current assets	2,480,975	300,924	2,781,899
Total assets	2,480,975	300,924	2,781,899
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable		9,926	9,926
Accrued claims expense, current portion	1,000,000	-	1,000,000
Total current liabilities	1,000,000	9,926	1,009,926
<b>NONCURRENT LIABILITIES, ACCRUED CLAIMS EXPENSE</b>			
	1,480,975	-	1,480,975
Total liabilities	2,480,975	9,926	2,490,901
<b>NET POSITION</b>			
Unrestricted	-	290,998	290,998
Total net position	\$ -	\$ 290,998	\$ 290,998

**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, 2015**

	<u>Workers'</u> <u>Compensation</u>	<u>Unemployment</u> <u>Compensation</u>	<u>Total</u>
<b>OPERATING REVENUES</b>			
Local sources	\$ 1,812,256	\$ 236,986	\$ 2,049,242
Total operating revenues	<u>1,812,256</u>	<u>236,986</u>	<u>2,049,242</u>
<b>OPERATING EXPENSES</b>			
Central support services	458,169	69,882	528,051
Operating and maintenance of plant services	<u>2,072,626</u>	-	<u>2,072,626</u>
Total operating expenses	<u>2,530,795</u>	<u>69,882</u>	<u>2,600,677</u>
Operating income (loss)	(718,539)	167,104	(551,435)
Transfers in	<u>718,539</u>	-	<u>718,539</u>
Change in net position	-	167,104	167,104
<b>NET POSITION, beginning of year</b>	<u>-</u>	<u>123,894</u>	<u>123,894</u>
<b>NET POSITION, end of year</b>	<u>\$ -</u>	<u>\$ 290,998</u>	<u>\$ 290,998</u>

**BIBB COUNTY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Workers'</u> <u>Compensation</u>	<u>Unemployment</u> <u>Compensation</u>	<u>Total</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from interfund services provided	\$ 1,490,330	\$ 236,986	\$ 1,727,316
Payments for interfund services used	<u>(2,988,792)</u>	<u>(66,430)</u>	<u>(3,055,222)</u>
Net cash provided by (used in) operating activities	<u>(1,498,462)</u>	<u>170,556</u>	<u>(1,327,906)</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>			
Transfer from other funds	<u>718,539</u>	<u>-</u>	<u>718,539</u>
Net cash provided by non-capital financing activities	<u>718,539</u>	<u>-</u>	<u>718,539</u>
Net increase (decrease) in cash and cash equivalents	(779,923)	170,556	(609,367)
Cash and cash equivalents, beginning of year	<u>779,923</u>	<u>130,368</u>	<u>910,291</u>
Cash and cash equivalents, end of year	<u>\$ -</u>	<u>\$ 300,924</u>	<u>\$ 300,924</u>
Classified as:			
Cash	<u>\$ -</u>	<u>\$ 300,924</u>	<u>\$ 300,924</u>
	<u>\$ -</u>	<u>\$ 300,924</u>	<u>\$ 300,924</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>			
Operating income (loss)	\$ (718,539)	\$ 167,104	\$ (551,435)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Decrease in accounts receivable	106	-	106
Increase in due from other funds	(322,032)	-	(322,032)
Increase in accounts payable	-	3,452	3,452
Decrease in accrued claims expense	<u>(457,997)</u>	<u>-</u>	<u>(457,997)</u>
Net cash provided by (used in) operating activities	<u>\$ (1,498,462)</u>	<u>\$ 170,556</u>	<u>\$ (1,327,906)</u>

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# BIBB COUNTY SCHOOL DISTRICT

## AGENCY FUNDS

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### **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.



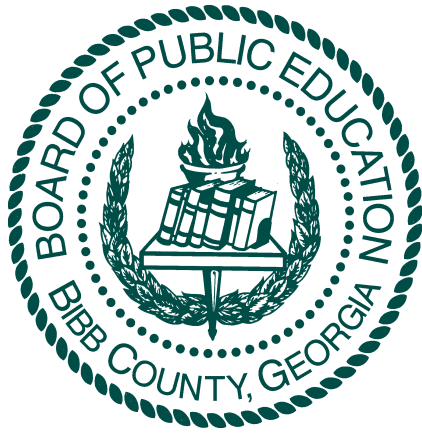
**BIBB COUNTY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**JUNE 30, 2015**

	<u>Student Activity</u>	<u>Section 125 Cafeteria Plan</u>	<u>Totals</u>
<b>ASSETS</b>			
Cash	\$ 615,632	\$ 320,421	\$ 936,053
Accounts receivable	6,216	-	6,216
Investments	-	23,373	23,373
Prepaid and other assets	630	-	630
	<u>622,478</u>	<u>343,794</u>	<u>966,272</u>
Total assets	<u>\$ 622,478</u>	<u>\$ 343,794</u>	<u>\$ 966,272</u>
<b>LIABILITIES</b>			
Due to others	<u>\$ 622,478</u>	<u>\$ 343,794</u>	<u>\$ 966,272</u>
Total liabilities	<u>\$ 622,478</u>	<u>\$ 343,794</u>	<u>\$ 966,272</u>

# BIBB COUNTY SCHOOL DISTRICT

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES AGENCY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Balance July 1, 2014	Increases	Decreases	Balance June 30, 2015
<b><u>STUDENT ACTIVITY</u></b>				
<b>ASSETS</b>				
Cash	\$ 602,320	\$ 1,547,595	\$ 1,534,283	\$ 615,632
Accounts receivable	739	5,477	-	6,216
Prepaid and other assets	-	630	-	630
Total assets	\$ 603,059	\$ 1,553,702	\$ 1,534,283	\$ 622,478
<b>LIABILITIES</b>				
Due to others	\$ 603,059	\$ 1,553,702	\$ 1,534,283	\$ 622,478
Total liabilities	\$ 603,059	\$ 1,553,702	\$ 1,534,283	\$ 622,478
<b><u>SECTION 125 CAFETERIA PLAN</u></b>				
<b>ASSETS</b>				
Cash	\$ 296,963	\$ 893,894	\$ 870,436	\$ 320,421
Investments	23,338	35	-	23,373
Accounts receivable	115	-	115	-
Total assets	\$ 320,416	\$ 893,929	\$ 870,551	\$ 343,794
<b>LIABILITIES</b>				
Due to others	\$ 320,416	\$ 893,929	\$ 870,551	\$ 343,794
Total liabilities	\$ 320,416	\$ 893,929	\$ 870,551	\$ 343,794
<b><u>TOTAL AGENCY FUNDS</u></b>				
<b>ASSETS</b>				
Cash	\$ 899,283	\$ 2,441,489	\$ 2,404,719	\$ 936,053
Investments	23,338	35	-	23,373
Accounts receivable	854	5,477	115	6,216
Prepaid and other assets	-	630	-	630
Total assets	\$ 923,475	\$ 2,447,631	\$ 2,404,834	\$ 966,272
<b>LIABILITIES</b>				
Due to others	923,475	2,447,631	2,404,834	966,272
Total liabilities	\$ 923,475	\$ 2,447,631	\$ 2,404,834	\$ 966,272



### III. STATISTICAL SECTION

### III. STATISTICAL SECTION

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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.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> .....	<b>87 – 94</b>
<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>	
<b>Revenue Capacity</b> .....	<b>95 – 100</b>
<i>These schedules contain information to help the reader assess the District's most significant local revenue sources.</i>	
<b>Debt Capacity</b> .....	<b>101 – 105</b>
<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>	
<b>Demographic and Economic Information</b> .....	<b>106 and 107</b>
<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>	
<b>Operating Information</b> .....	<b>108 – 125</b>
<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 ACTIVITY<sup>1</sup> LAST TEN FISCAL YEARS

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>Governmental activities</b>				
Net investment in capital assets	\$ 210,233,375	\$ 209,433,489	\$ 216,052,097	\$ 298,357,488 <sup>3</sup>
Restricted	4,772,652 <sup>2</sup>	3,820,076 <sup>2</sup>	28,861,744 <sup>2</sup>	5,133,225 <sup>2</sup>
Unrestricted	35,885,453	56,758,263	48,713,165	16,032,105
Total governmental activities net position	<u>\$ 250,891,480</u>	<u>\$ 270,011,828</u>	<u>\$ 293,627,006</u>	<u>\$ 319,522,818</u>
<b>Business-type activities</b>				
Net investment in capital assets	\$ 9,897,594	\$ 9,764,238	\$ 9,561,602	\$ 9,577,078
Restricted	-	-	-	-
Unrestricted	5,672,743	5,972,537	6,320,548	6,992,596
Total business-type activities net position	<u>\$ 15,570,337</u>	<u>\$ 15,736,775</u>	<u>\$ 15,882,150</u>	<u>\$ 16,569,674</u>
<b>Primary government</b>				
Net investment in capital assets	\$ 220,130,969	\$ 219,197,727	\$ 225,613,699	\$ 307,934,566 <sup>3</sup>
Restricted	4,772,652 <sup>2</sup>	3,820,076 <sup>2</sup>	28,861,744 <sup>2,3</sup>	5,133,225 <sup>2</sup>
Unrestricted	41,558,196	62,730,800	55,033,713	23,024,701
Total primary government net position	<u>\$ 266,461,817</u>	<u>\$ 285,748,603</u>	<u>\$ 309,509,156</u>	<u>\$ 336,092,492</u>

<sup>1</sup> Per Audited Financial Statements.

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

<sup>3</sup> Increase in assets is due to completion of 2005 Capital Improvement Program construction projects.

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

<sup>4</sup> Net position reflects the implementation of GASB Statement No. 68 for pensions. Previous years were not updated to reflect the prior period adjustment required and discussed in Note 17.

2010	2011	2012	2013	2014	2015
\$ 322,745,988 <sup>3</sup>	\$ 336,728,828 <sup>3</sup>	\$ 345,725,006 <sup>3</sup>	\$ 351,383,227 <sup>3</sup>	\$ 371,973,663 <sup>3</sup>	\$ 411,682,794 <sup>3</sup>
1,760,689 <sup>2</sup>	42,340,704 <sup>4</sup>	35,715,288 <sup>4</sup>	43,712,893 <sup>4</sup>	41,245,665 <sup>4</sup>	21,366,620
23,564,010	7,573,552	29,133,665	27,067,312	28,585,951	(167,355,742) <sup>5</sup>
<u>\$ 348,070,687</u>	<u>\$ 386,643,084</u>	<u>\$ 410,573,959</u>	<u>\$ 422,163,432</u>	<u>\$ 441,805,279</u>	<u>\$ 265,693,672</u>
\$ 9,123,658	\$ 8,555,886	\$ 8,372,765	\$ 8,033,338	\$ 7,448,327	\$ 7,130,065
-	-	-	-	-	-
8,360,053	9,904,584	9,964,608	9,996,834	11,060,218	10,001,160
<u>\$ 17,483,711</u>	<u>\$ 18,460,470</u>	<u>\$ 18,337,373</u>	<u>\$ 18,030,172</u>	<u>\$ 18,508,545</u>	<u>\$ 17,131,225</u>
\$ 331,869,646 <sup>3</sup>	\$ 345,284,714 <sup>3</sup>	\$ 354,097,771 <sup>3</sup>	\$ 359,416,565 <sup>3</sup>	\$ 379,421,990 <sup>3</sup>	\$ 418,812,859 <sup>3</sup>
1,760,689 <sup>2</sup>	42,340,704 <sup>4</sup>	35,715,288 <sup>4</sup>	43,712,893 <sup>4</sup>	41,245,665 <sup>4</sup>	21,366,620
31,924,063	17,478,136	39,098,273	37,064,146	39,646,169	(157,354,582) <sup>5</sup>
<u>\$ 365,554,398</u>	<u>\$ 405,103,554</u>	<u>\$ 428,911,332</u>	<u>\$ 440,193,604</u>	<u>\$ 460,313,824</u>	<u>\$ 282,824,897</u>

# BIBB COUNTY SCHOOL DISTRICT

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

	2006	2007	2008	2009
<b>Expenses</b>				
Primary government:				
Governmental activities:				
Instruction	\$ 168,110,470	\$ 194,828,660	\$ 197,081,754	\$ 186,486,038 <sup>3</sup>
General administration	4,537,942	4,426,006	4,481,194	5,160,074
Maintenance and operations	15,670,405	16,575,491	17,192,525	17,485,871
Student transportation	7,430,471	9,501,951	9,092,491	9,875,234
Intergovernmental, Bibb County <sup>2</sup>	5,336,443 <sup>2</sup>	-	-	-
Interest on long-term debt	1,799,005	2,916,161	2,900,505	2,665,569
Total governmental activities expenses	202,884,736	228,248,269	230,748,469	221,672,786
Business-type activities:				
School food services	11,870,548	12,863,112	12,993,641	12,903,810
Stadiums	208,059	201,890	222,241	249,546
Wellness center	58,449	40,078	40,616	41,657
Total business-type activities expenses	12,137,056	13,105,080	13,256,498	13,195,013
Total primary government expenses	215,021,792	241,353,349	244,004,967	234,867,799
Program revenues				
Primary government:				
Governmental activities:				
Charges for services, Instruction <sup>5</sup>	4,780,020	5,435,962	5,031,682	5,181,042
Operating grants and contributions	120,144,621	134,034,990	136,920,354	124,491,161 <sup>6</sup>
Capital grants and contributions	6,822,212	5,916,924	4,207,444	9,548,527
Total governmental activities program revenues	131,746,853	145,387,876	146,159,480	139,220,730
Business-type activities:				
Charges for services:				
School food services	2,215,369	2,304,633	1,957,472	1,880,137
Stadiums	186,459	180,290	197,529	223,800
Wellness center	59,953	58,075	55,835	53,230
Operating grants and contributions	9,744,683	10,505,760	10,989,957	11,609,534
Total business-type activities program revenues	12,206,464	13,048,758	13,200,793	13,766,701
Total primary government revenues	143,953,317	158,436,634	159,360,273	152,987,431
General revenues and other changes in net position				
Primary government:				
Governmental activities:				
Property taxes	60,917,820	61,136,805	68,062,860	71,635,050
Sales taxes	15,433,796	32,101,013	31,979,937	30,837,248
Other taxes	986,179	1,540,595	1,200,435	803,972
Grants and contributions not restricted to specific programs	1,928,994	968,598	2,544,312	2,834,008
Investment earnings	3,362,916	6,200,407	4,053,695	1,171,573
Gain on sale of assets	367,775	54,923	-	-
Transfers	(21,600)	(21,600)	(24,712)	(25,746)
Extraordinary item <sup>4</sup>	-	-	387,640	1,091,763
changes	82,975,880	101,980,741	108,204,167	108,347,868
Business-type activities:				
Investment earnings	128,119	207,238	168,583	60,504
Gain (loss) on sale of assets	32,592	(6,078)	7,785	29,586
Transfers	21,600	21,600	24,712	25,746
changes	182,311	222,760	201,080	115,836
in net position	83,158,191	102,203,501	108,405,247	108,463,704
<b>Change in net position</b>				
Governmental activities	11,837,997	19,120,348	23,615,178	25,895,812
Business-type activities	251,719	166,438	145,375	687,524
Total primary government change in net position	\$ 12,089,716	\$ 19,286,786	\$ 23,760,553	\$ 26,583,336

<sup>1</sup> Per Audited Financial Statements.

<sup>2</sup> Amounts to repay Bibb County for the 1998 General Obligation Bonds.

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

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

<sup>5</sup> All charges for services in governmental activities are allocated to the instruction function.

<sup>6</sup> Decrease in operating grants and contributions is due to a reduction in State QBE funding in 2009 due to the reduction in State Health insurance rates.

	2010	2011	2012	2013	2014	2015
\$	195,062,200	\$ 199,491,917	\$ 203,772,832	\$ 205,659,113	\$ 190,364,402	\$ 196,468,392
	4,783,358	4,668,333	5,861,574	6,211,520	5,215,289	5,167,493
	15,930,446	16,500,975	16,352,520	18,236,055	20,426,804	20,132,996
	8,474,016	8,373,330	8,625,627	9,152,170	11,549,958	10,594,376
	-	-	-	-	-	-
	1,649,316	1,071,614	591,481	252,873	19,671	151,109
	<u>225,899,336</u>	<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>
	13,441,035	13,432,390	14,985,982	15,831,626	14,894,576	16,482,281
	237,981	230,871	236,514	224,022	257,388	238,188
	38,835	41,938	79,914	41,180	37,533	51,403
	<u>13,717,851</u>	<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>239,617,187</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>
	4,916,137	4,442,339	4,356,387	2,985,532	3,022,010	2,863,690
	135,185,194	147,108,861	123,193,096	137,796,072	135,353,965	141,585,311
	334,270	1,048,870	133	630,000	2,106,421	5,969,435
	<u>140,435,601</u>	<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>
	1,792,702	1,651,755	1,632,573	1,572,918	1,410,199	896,391
	450	2,175	2,825	8,100	8,325	2,384
	49,770	45,473	39,775	51,745	44,525	42,642
	<u>12,514,978</u>	<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>14,357,900</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>
	154,793,501	167,021,658	142,470,229	156,956,119	155,985,846	167,936,066
	76,107,910	77,490,597	74,724,411	74,167,428	75,155,287	73,371,367
	30,708,113	33,274,668	34,782,651	30,436,212	29,266,620	29,916,162
	704,466	775,254	778,481	1,055,738	945,425	857,679
	6,679,391	4,678,040	21,469,657	4,307,244	1,415,932	2,975,284
	71,788	109,937	80,093	116,990	95,507	94,963
	-	11,606	-	42,221	11,606	-
	(260,064)	(250,000)	(250,000)	(230,000)	(154,802)	(230,002)
	-	-	-	-	-	-
	<u>114,011,604</u>	<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>
	13,924	10,370	8,700	11,232	9,618	12,912
	-	-	-	3,880	-	-
	260,064	250,000	250,000	230,000	154,802	230,002
	<u>273,988</u>	<u>260,370</u>	<u>258,700</u>	<u>245,112</u>	<u>164,420</u>	<u>242,914</u>
	<u>114,285,592</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>
	28,547,869	38,584,003	23,930,875	11,795,706	19,641,847	24,889,523
	914,037	976,759	(123,097)	(307,201)	478,373	988,672
\$	<u>29,461,906</u>	<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>



# BIBB COUNTY SCHOOL DISTRICT

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

	2006	2007	2008	2009
General Fund				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Reserved	1,391,423	1,329,960	1,306,030	685,198
Unreserved	26,164,198	19,291,854	16,433,755	10,840,762
Total general fund	\$ 27,555,621	\$ 20,621,814	\$ 17,739,785	\$ 11,525,960 <sup>5</sup>
All Other Governmental Funds				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Reserved	77,506,238	78,417,265	59,736,427 <sup>4</sup>	6,106,997 <sup>6</sup>
Unreserved, reported in:				
Special revenue funds	616,119	671,934	667,758	700,554
Capital projects funds	2,699,354 <sup>2</sup>	1,145,158 <sup>2</sup>	1,145,158	1,833,298
Total all other governmental funds	\$ 80,821,711	\$ 80,234,357	\$ 61,549,343	\$ 8,640,849

<sup>1</sup> Per Audited Financial Statements.

<sup>2</sup> Continual reductions in Capital Projects Funds are primarily due to increases in salary and benefits and decreases in overall funding thus resulting in less funding available for capital expenditures.

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

<sup>4</sup> 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.

<sup>5</sup> The \$6.2 million decrease in the General Fund balance was primarily due to the use of reserve funds to finance FY 2009 governmental operations.

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

<sup>7</sup> The increase in fund balance is primarily due to the increase in furlough days taken by District employees coupled with a concerted effort to curtail expenditures.

<sup>8</sup> The increase in fund balance is primarily due to the issuance of the Series 2010 General Obligation Bonds (\$30,000,000) on September 29, 2010.

2010	2011 <sup>3</sup>	2012	2013	2014	2015
\$ -	\$ 92,982	\$ 244,860	\$ 533,396	\$ 609,305	\$ 239,718
-	42,727	-	-	-	-
-	-	-	-	-	-
-	3,717,583	8,060,032	7,396,557	7,465,783	6,182,492
-	18,259,199	16,666,784	16,573,293	17,768,672	15,222,178
1,292,518	-	-	-	-	-
15,410,414 <sup>7</sup>	-	-	-	-	-
<u>\$ 16,702,932</u>	<u>\$ 22,112,491</u>	<u>\$ 24,971,676</u>	<u>\$ 24,503,246</u>	<u>\$ 25,843,760</u>	<u>\$ 21,644,388</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,823
-	42,297,977	40,245,768	43,712,893	41,245,665	21,366,620
-	2,314,783	2,274,362	2,306,739	1,969,668	1,761,495
-	-	-	-	-	-
-	-	-	-	-	-
1,760,689 <sup>6</sup>	-	-	-	-	-
633,146	633,146	-	-	-	-
3,255,939	3,255,939	-	-	-	-
<u>\$ 5,649,774</u>	<u>\$ 48,501,845 <sup>8</sup></u>	<u>\$ 42,520,130</u>	<u>\$ 46,019,632</u>	<u>\$ 43,215,333</u>	<u>\$ 23,134,938</u>

# BIBB COUNTY SCHOOL DISTRICT

## CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS <sup>1</sup> LAST TEN FISCAL YEARS

	2006	2007	2008	2009
<b>Revenues:</b>				
Local sources	\$ 83,222,136 <sup>5</sup>	\$ 99,997,196	\$ 106,989,515	\$ 107,880,029
State sources	104,331,892	111,871,750	117,006,202	111,055,542
Federal sources	23,628,315	24,584,419	21,523,105	23,399,757
Interest income	3,357,044	6,196,705	4,053,695	1,171,573 <sup>6</sup>
On-behalf payments	3,797,480 <sup>4</sup>	3,900,492	4,686,866	2,007,493
Other sources	375,990	54,923	103,189	75,682
Total revenues	218,712,857	246,605,485	254,362,572	245,590,076
<b>Expenditures:</b>				
Current:				
Instruction	163,023,150	178,579,950	183,617,420	179,223,368
General administration	3,919,171	4,053,616	4,223,123	4,862,351
Maintenance and operations	15,608,875	16,202,359	16,783,298	17,200,273
Student transportation	6,662,909	8,543,864	8,117,186	8,944,807
On-behalf payments	3,797,480	3,900,492	4,686,866	2,007,493
Intergovernmental, Bibb County	5,336,443	-	-	-
Capital outlay	23,323,194	37,473,944	55,086,010	66,215,229
Debt service:				
Principal retirement	1,446,968	315,000	325,000	25,500,694
Interest and fiscal charges	89,555	4,252,681	3,290,748	3,285,050
Bond issuance costs	966,478	1,050	1,050	1,050
Total expenditures	224,174,223	253,322,956	276,130,701	307,240,315
Excess of revenues over expenditures	(5,461,366)	(6,717,471)	(21,768,129)	(61,650,239)
Other financing sources (uses)				
Proceeds from capital lease	-	-	-	1,399,644
Proceeds from sale of assets	-	-	-	427,100
Bond proceeds	70,733,786 <sup>3</sup>	-	-	-
Payments to refunded bond escrow agent	-	-	-	-
Premium on bonds issued	2,877,675 <sup>3</sup>	-	-	-
Transfers in	9,005,445	5,802,900	28,876,932	4,757,595
Transfers out	(9,138,733)	(6,606,590)	(29,063,486)	(5,148,132)
Total other financing sources (uses)	73,478,173	(803,690)	(186,554)	1,436,207
Extraordinary item	-	-	387,640 <sup>4</sup>	1,091,763 <sup>4</sup>
Net change in fund balances	\$ 68,016,807	\$ (7,521,161)	\$ (21,567,043) <sup>5</sup>	\$ (59,122,269)
Debt service as a percentage of non-capital expenditures	0.77%	2.05%	1.63%	12.02%

<sup>1</sup> Per Audited Financial Statements.

<sup>2</sup> Special Purpose Local Option Sales Tax (SPLOST) Revenue.

<sup>3</sup> Issuance of 2005 and 2006 General Obligation Bonds plus premiums on bonds.

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

<sup>5</sup> 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.

<sup>6</sup> Decrease in Interest Revenue is due to the reduction in funds available for investment as we complete the 2005 Capital Improvement Program projects as well as the significant reduction in interest rates.

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

<sup>8</sup> Decrease in Capital Outlay is due to the sunset of the 2005 Capital Improvement Program.

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

	2010	2011	2012	2013	2014	2015
\$	110,920,286	\$ 116,883,410	\$ 114,926,700	\$ 109,409,813	\$ 109,365,858	\$ 107,455,922
	98,802,821 <sup>7</sup>	107,977,489	106,601,196	103,222,294	103,047,361	116,258,325
	42,423,489 <sup>7</sup>	39,504,593	41,682,410	36,593,385	35,486,462	33,716,689
	71,788	109,937	80,093	116,990	95,507	94,963
	493,035	547,296	296,016	456,379	470,833	490,225
	23,051	71,444	-	42,221	11,606	75,964
	<u>252,734,470</u>	<u>265,094,169</u>	<u>263,586,415</u>	<u>249,841,082</u>	<u>248,477,627</u>	<u>258,092,088</u>
	184,828,737	190,720,299	193,547,986	188,285,121	180,180,576	191,986,673
	4,598,669	4,556,517	5,464,792	6,376,750	4,866,993	5,167,445
	15,806,509	16,252,755	16,225,211	18,027,739	19,930,398	19,903,719
	7,566,211	7,488,491	7,858,200	8,454,927	10,917,474	9,638,364
	493,035	547,296	296,016	456,379	470,833	490,225
	-	-	-	-	-	-
	8,421,802 <sup>8</sup>	9,545,322 <sup>8</sup>	26,042,084	22,902,159	19,045,691	53,651,548
	26,112,319	20,630,529	10,316,102	11,652,770	11,578,392	434,231
	2,226,069	1,729,622	1,312,666	1,080,627	795,089	151,109
	525	377,000	-	-	-	-
	<u>250,053,876</u>	<u>251,847,831</u>	<u>261,063,057</u>	<u>257,236,472</u>	<u>247,785,446</u>	<u>281,423,314</u>
	2,680,594	13,246,338	2,523,358	(7,395,390)	692,181	(23,331,226)
	-	-	-	-	-	-
	175,000	-	17,002	10,108,763	-	-
	-	30,000,000	-	-	-	-
	-	-	-	-	-	-
	-	2,701,490	-	-	-	-
	24,817,885 <sup>9</sup>	24,591,646	28,754,722	20,764,413	15,408,845	-
	(25,487,582) <sup>9</sup>	(26,166,929)	(30,528,527)	(20,446,714)	(17,564,811)	(948,541)
	<u>(494,697)</u>	<u>31,126,207</u>	<u>(1,756,803)</u>	<u>10,426,462</u>	<u>(2,155,966)</u>	<u>(948,541)</u>
	-	-	-	-	-	-
\$	<u>2,185,897</u>	<u>\$ 44,372,545</u>	<u>\$ 766,555</u>	<u>\$ 3,031,072</u>	<u>\$ (1,463,785)</u>	<u>\$ (24,279,767)</u>
	11.66%	9.25%	4.94%	5.29%	5.44%	0.25%

# 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	
2006	\$1,745,708,592	\$1,227,692,770	\$ 526,337,089	\$ 378,221,080	\$ 193,589,387	\$4,071,548,918
2007	1,792,061,224	1,242,011,167	455,735,778	367,074,740	194,186,441	4,051,069,350
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

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.

<b>Total Taxable Property</b>				
<b>Less Exemptions</b>	<b>Assessed Value</b>	<b>Actual Value</b>	<b>Total Direct Tax Rate</b>	<b>Assessed Value as a Percentage of Actual Value</b>
\$ 408,077,567	\$3,663,471,351	\$ 10,178,872,295	17.2988	35.99%
369,450,978	3,681,618,372	10,127,673,375	17.2988	36.35%
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%

# BIBB COUNTY SCHOOL DISTRICT

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

	2006	2007	2008	2009
<b>Bibb County School District</b>				
Maintenance and Operations	17.2988	17.2988	18.7988	19.7988
<b>Total Direct Rate - School District</b>	17.2988	17.2988	18.7988	19.7988
 <b>County Rates (Direct)</b>				
General	12.6739	12.6739	13.6739	11.6739
Bond	-	-	-	-
Fire District	1.3566	1.3495	1.3528	1.3748
<b>Total Direct Rate - County</b>	14.0305	14.0234	15.0267	13.0487
 <b>City Rates</b>				
Macon				
General	10.1600	10.1600	10.1600	10.1600
Bond	-	-	-	-
<b>Total Direct Rate - City</b>	10.1600	10.1600	10.1600	10.1600

Source: Bibb County Tax Commissioner's Office

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</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>17.9450</u>	<u>17.9450</u>	<u>17.9450</u>	<u>17.9450</u>	<u>17.9450</u>	<u>17.9450</u>
10.0030	10.0030	12.0030	12.0030	12.0030	14.6520
-	-	-	-	-	-
<u>1.2040</u>	<u>1.2055</u>	<u>1.4885</u>	<u>1.5162</u>	<u>1.5199</u>	<u>-</u>
<u>11.2070</u>	<u>11.2085</u>	<u>13.4915</u>	<u>13.5192</u>	<u>13.5229</u>	<u>14.652</u>
9.8000	9.8000	9.8000	9.7000	9.7000	4.8500
-	-	-	-	-	-
<u>9.8000</u>	<u>9.8000</u>	<u>9.8000</u>	<u>9.7000</u>	<u>9.7000</u>	<u>4.8500</u>



# BIBB COUNTY SCHOOL DISTRICT

## PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND NINE YEARS AGO

Employer	2015			2006		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Georgia Power Company	\$ 61,974,413	1	1.52%	\$ 39,480,751	4	1.08%
Graphic Packaging International, Inc.	60,598,573	2	1.49%	81,024,092	2	2.21%
YKK (USA), Inc.	44,325,040	3	1.09%	70,590,432	3	1.93%
Coliseum Medical Centers	34,076,991	4	0.84%	34,172,506	6	0.93%
Armstrong World Industries, Inc.	24,476,886	5	0.60%	18,633,474	10	0.51%
Norfolk Southern Combined Railroad	23,489,250	6	0.58%	-	-	-
Wal-Mart	21,997,917	7	0.54%	-	-	-
Bellsouth (AT&T) Telecommunications	18,512,323	8	0.45%	36,818,420	5	1.01%
Shoppes at River Crossing, LLC	18,383,728	9	0.45%	-	-	-
Verizon Wireless East, LLP	16,874,097	10	0.41%	-	-	-
Brown & Williamson Corporation	-	-	-	141,080,500	1	3.85%
Macon Mall	-	-	-	33,171,800	7	0.91%
Paragon Trade Brands, Inc.	-	-	-	25,996,964	9	0.71%
Atlantic Southeast Airlines	-	-	-	31,221,318	8	0.85%
	<u>\$ 324,709,218</u>		<u>7.97%</u>	<u>\$ 512,190,257</u>		<u>13.99%</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
2006	2005	63,373,658	(146,949)	63,226,709	61,423,673	96.92%	1,042,139	62,465,812	98.80%
2007	2006	63,687,579	61,275	63,748,854	61,020,375	95.81%	2,226,739	63,247,114	99.21%
2008	2007	70,036,088	(646,200)	69,389,888	67,495,038	96.37%	1,478,142	68,973,180	99.40%
2009	2008	74,544,306	(358,415)	74,185,891	71,846,462	96.38%	1,787,102	73,633,564	99.26%
2010	2009	80,292,358	(712,967)	79,579,391	72,902,664	90.80%	6,207,144	79,109,808	99.41%
2011	2010	78,388,166	450,155	78,838,321	75,026,552	95.71%	3,166,658	78,193,210	99.18%
2012	2011	77,851,722	(609,636)	77,242,086	73,518,853	94.43%	3,086,421	76,605,274	99.18%
2013	2012	74,857,035	135,083	74,992,118	72,188,549	96.44%	1,856,513	74,045,062	98.74%
2014	2013	74,762,330	396,649	75,158,979	70,398,953	94.16%	1,208,034	71,606,987	95.27%
2015	2014	73,143,079	833,595	73,976,674	68,935,730	94.25%	-	68,935,730	93.19%

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						Per Capita <sup>3</sup>
	General Obligation Bonds	Capital Leases	Note Payable	Total Primary Government	% of Personal Income <sup>2</sup>	Population	
2006	73,087,641 <sup>1</sup>	2,825,000	-	75,912,641	1.58%	154,918	490.02
2007	72,488,636 <sup>4</sup>	2,510,000	-	74,998,636	1.51%	154,903	484.17
2008	71,889,631 <sup>6</sup>	2,185,000	-	74,074,631	1.46%	154,709	478.80
2009	46,292,205 <sup>7</sup>	3,118,950 <sup>8</sup>	-	49,411,155	0.99%	155,216	318.34
2010	20,339,517 <sup>9</sup>	2,506,631	-	22,846,148	0.46%	156,460	146.02
2011	32,122,599 <sup>10</sup>	1,876,102	-	33,998,701	0.68%	155,547	218.58
2012	22,130,745 <sup>11</sup>	780,000	-	22,910,745	0.41%	156,433	146.46
2013	11,213,891 <sup>12</sup>	5,445,157 <sup>13</sup>	3,935,839 <sup>14</sup>	20,594,887	0.37%	156,462	131.63
2014	- <sup>15</sup>	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

<sup>1</sup> Includes 2005 and 2006 General Obligation Bonds total of \$70,535,000 plus unamortized Bond Premium \$2,552,641.

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

<sup>2</sup> Notes: See additional personal income data on Schedule of Demographic and Economic Statistics on page 84.

<sup>3</sup> Source: U.S. Department of Commerce, Bureau of Economic Analysis

<sup>3</sup> Notes: See additional population statistics on Schedule of Demographic and Economic Statistics on page 84.

<sup>4</sup> Includes 2005 and 2006 General Obligation Bonds total of \$70,535,000 plus unamortized Bond Premium \$1,953,636.

<sup>5</sup> N/A - Not available

<sup>6</sup> Includes 2005 and 2006 General Obligation Bonds total of \$70,535,000 plus unamortized Bond Premium of \$1,354,611.

<sup>7</sup> 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.

<sup>8</sup> Increase is due to the lease/purchase of 17 school buses.

<sup>9</sup> 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.

<sup>10</sup> 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.

<sup>11</sup> Includes 2010 General Obligation Bonds of \$20,780,000 plus unamortized Bond Premium of \$1,350,745. The reduction is due to a \$9,220,000 principal payment made on the 2010 Bonds in March 2012.

<sup>12</sup> 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.

<sup>13</sup> Increase is due to the Macon Promise Neighborhood Capital Lease.

<sup>14</sup> Increase is due to the Wipro Note payable.

<sup>15</sup> Decrease is due to the payoff of the 2010 General Obligation Bonds. The final payment of \$10,635,000 was made in March 2014.

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
2006 <sup>1</sup>	\$ 73,088	\$ 4,534	\$ 68,554	0.67%	\$ 441
2007	72,489	3,820	68,669	0.68%	443
2008	71,890	28,862 <sup>2</sup>	43,028	0.42%	278
2009	46,292	5,133 <sup>3</sup>	41,159	0.40%	265
2010	20,339 <sup>4</sup>	387	19,952	0.16%	128
2011	32,123	14,311 <sup>5</sup>	17,812	0.15%	114
2012	22,131 <sup>6</sup>	10,795	11,336	0.10%	72
2013	11,214 <sup>7</sup>	10,269	945	0.01%	6
2014	- <sup>8</sup>	-	-	0.00%	-
2015	-	-	-	0.00%	-

<sup>1</sup> The Bibb County School District received Fiscal Independence on November 2, 2004 and issued our first ever General Obligation Bonds during the 2005-2006 Fiscal Year.

<sup>2</sup> 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.

<sup>3</sup> 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).

<sup>4</sup> The \$25.9 million decrease in debt service reflects a principal payment made in March 2010 on the Series 2005 Issue (\$25,500,000).

<sup>5</sup> The \$13.9 million increase in debt service represents the amount reserved to cover the first principal payment on the Series 2010 Issue in April 2012.

<sup>6</sup> The \$9.9 million decrease in GO Bonds reflects a principal payment made in March 2012 on the Series 2010 Issue (\$9,220,000).

<sup>7</sup> The \$10.9 million decrease in GO Bonds reflects a principal payment made in March 2013 on the Series 2010 Issue (\$10,145,000).

<sup>8</sup> The \$11.2 million decrease in GO Bonds is due to the final payment being made on the Series 2010 Issue in March 2014.

# BIBB COUNTY SCHOOL DISTRICT

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

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Debt limit	\$ 385,918,269	\$ 387,101,823	\$ 390,746,107	\$ 394,416,758
Total net debt applicable to limit	<u>70,535,000</u> <sup>2</sup>	<u>70,535,000</u> <sup>2</sup>	<u>70,535,000</u> <sup>2</sup>	<u>45,500,000</u> <sup>2</sup>
Legal debt margin	<u>\$ 315,383,269</u>	<u>\$ 316,566,823</u>	<u>\$ 320,211,107</u>	<u>\$ 348,916,758</u>

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

<sup>2</sup> 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.

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

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

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$ 447,435,819	\$ 436,824,552	\$ 433,835,175	\$ 417,147,034	\$ 416,619,267	\$ 407,595,866
<u>20,000,000</u> <sup>3</sup>	<u>30,000,000</u> <sup>4</sup>	<u>20,780,000</u> <sup>4</sup>	<u>10,635,000</u> <sup>4</sup>	-	-
<u>\$ 427,435,819</u>	<u>\$ 406,824,552</u>	<u>\$ 413,055,175</u>	<u>\$ 406,512,034</u>	<u>\$ 416,619,267</u>	<u>\$ 407,595,866</u>

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

**Legal Debt Margin Calculation for Fiscal Year 2015**

Gross tax digest for the School District as of January 1, 2014	\$ 4,467,818,243
Less school bond exemptions	<u>391,859,575</u>
Net bond tax digest	\$ 4,075,958,668
Debt limit (10% of net bond tax digest)	407,595,867
Less amount of outstanding debt applicable to limit	<u>-</u>
Legal debt margin	<u>\$ 407,595,867</u>

# BIBB COUNTY SCHOOL DISTRICT

## DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT JUNE 30, 2015

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
<b>Direct Contractual Obligation Debt</b>			
Contractual Obligation Debt	\$ 3,633,734	100%	\$ 3,633,734
Total Direct Contractual Obligation Debt	<u>3,633,734</u>		<u>3,633,734</u>
<b>Overlapping Debt</b>			
Macon-Bibb County Industrial Authority Revenue Bonds			
Series 2009 Bass Pro Shop Project & Tobesofkee Park Project	\$8,659,961	100%	\$8,659,961
Macon-Bibb County General Obligation Bonds	16,836,596	100%	16,836,596
Macon-Bibb County Tax Allocation District Bonds	3,300,000	100%	3,300,000
Macon-Bibb County Urban Development Authority Revenue Bonds			
Series 2002B Riverside Drive Project	795,000	100%	795,000
Series 2009 Public Projects	4,989,891	100%	4,989,891
Series 2010 Revenue Refunding	7,246,527	100%	7,246,527
Series 2013A Public Facilities	9,000,000	100%	9,000,000
Series 2013B Public Facilities	2,037,186	100%	2,037,186
Certificates of Participation	13,452,000	100%	13,452,000
City of Macon General Obligation Bonds	14,854,511	100%	14,854,511
City of Macon Revenue Bonds	7,900,808	100%	7,900,808
Macon-Bibb County Revenue Bonds	18,430,000	100%	18,430,000
City of Macon Contractual Obligation Debt	<u>9,909,695</u>	100%	<u>9,909,695</u>
<b>Total Overlapping Debt</b>	<b>\$ 117,412,175</b>		<b>\$ 117,412,175</b>
<b>Total Direct and Overlapping Debt</b>	<b><u>\$ 121,045,909</u></b>		<b><u>\$ 121,045,909</u></b>

**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 <sup>1</sup>	Personal Income <sup>2</sup> (thousands of dollars)	Per Capita Personal Income <sup>2</sup>	Median Age <sup>3</sup>	School Enrollment	Unemployment Rate <sup>5</sup>
<b>2006</b>	154,918	\$ 4,812,276	\$ 32,156	34.66	25,253 <sup>4</sup>	5.8%
<b>2007</b>	154,903	4,981,047	32,156	35.24	25,223 <sup>6</sup>	5.7%
<b>2008</b>	154,709	5,062,312	32,722	35.32	25,030 <sup>8</sup>	6.7%
<b>2009</b>	155,216	4,956,780	31,935	35.95	24,968 <sup>8</sup>	10.2% <sup>9</sup>
<b>2010</b>	156,460	4,972,280	31,780	34.94	25,109 <sup>7</sup>	10.7%
<b>2011</b>	155,547	5,476,147	35,206	35.50	24,961 <sup>10</sup>	10.9%
<b>2012</b>	156,433	5,592,551	35,750	35.60	24,730 <sup>11</sup>	10.4%
<b>2013</b>	156,462	5,570,724	35,604	36.00	24,508 <sup>12</sup>	10.0%
<b>2014</b>	155,791	5,684,094	36,485	36.10	24,180 <sup>13</sup>	8.7%
<b>2015</b>	154,314	5,725,181	37,101	36.30	24,354 <sup>14</sup>	7.2% <sup>3</sup>

<sup>1</sup> Source: U.S. Census Bureau, Population Estimates Program. Figures are for the prior calendar year.

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

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

<sup>4</sup> Source: School District Records. Includes Pre-Kindergarten through 12th grade.

<sup>5</sup> Source: GA Department of Labor.

<sup>6</sup> Source: School District Records. Includes Pre-Kindergarten through 12th grade plus 107 students served by Residential Treatment Facilities.

<sup>7</sup> FY 2010 includes Pre-Kindergarten through 12 Grade plus 106 students served by Residential Treatment Facilities.

<sup>8</sup> Includes Pre-Kindergarten through 12th Grade plus 114 students served by Residential Treatment Facilities.

<sup>9</sup> 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.

<sup>10</sup> FY 2011 includes Pre-Kindergarten through 12th Grade plus 51 students served by Residential Treatment Facilities.

<sup>11</sup> FY 2012 includes Pre-Kindergarten through 12th Grade plus 21 students served by Residential Treatment Facilities.

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

<sup>13</sup> FY 2014 includes Pre-Kindergarten through 12th Grade plus 49 students served by Residential Treatment Facilities.

<sup>14</sup> FY 2015 includes Pre-Kindergarten through 12th Grade plus 48 students served by Residential Treatment Facilities and 759 students enrolled at the Academy for Classical Education (ACE) Charter School.



# BIBB COUNTY SCHOOL DISTRICT

## PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	2015			2006		
	<u>Employees<sup>1</sup></u>	<u>Rank<sup>1</sup></u>	<u>Percentage of Total Employment<sup>2</sup></u>	<u>Employees<sup>1</sup></u>	<u>Rank<sup>1</sup></u>	<u>Percentage of Total Employment<sup>2</sup></u>
GEICO	5,690	1	8.55%	3,634	2	5.33%
Medical Center, Navicent Health	4,600	2	6.91%	5,195	1	7.62%
Bibb County School District	3,189 <sup>3</sup>	3	4.79%	3,500 <sup>3</sup>	3	5.13%
Macon-Bibb Government	2,103	4	3.16%	-	-	-
Coliseum Health Systems	1,400	5	2.10%	1,300	6	1.91%
Mercer University	937	6	1.41%	1,338	5	1.96%
Wal-Mart Super Stores	740	7	1.11%	-	-	-
YKK (USA), Inc.	600	8	0.90%	877	9	1.29%
United States Postal Service	600	8	0.90%	678	10	0.99%
Ricoh, USA	575	9	0.86%	-	-	-
City of Macon, Georgia	-	-	-	1,606	4	2.36%
Brown & Williamson Tobacco Company	-	-	-	1,251	7	1.83%
Bibb County, Georgia	-	-	-	884	8	1.30%
	<u>20,434</u>		<u>30.69%</u>	<u>20,263</u>		<u>29.72%</u>

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

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

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

# BIBB COUNTY SCHOOL DISTRICT

## OPERATING STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Total Governmental Activities Expenditures <sup>1</sup>	Full Student Membership <sup>2</sup>	Cost per Pupil	Percentage Change	Teaching Staff (FTEs) <sup>3</sup>	Pupil/ Teacher Ratio
2006	202,884,736	25,253	8,034	-5.63%	1,617.14	15.62
2007	228,248,269	25,223	9,049	12.64%	1,668.03	15.12
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

<sup>1</sup> Per Audited Financial Statements.

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

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

Note: The FY 2015 24,354 student membership includes the Academy for Classical Education (ACE) charter school's 759 students.

**BIBB COUNTY SCHOOL DISTRICT**

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

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Classroom Teachers	1,699	1,729	1,789	1,841
Administrators and Supervisors	159	174	190	194
Media Specialists, Guidance Counselors, and Psychologists	113	124	126	125
Professional/Technical Support	62	75	61	70
Aides and Clerical Personnel	635	664	660	696
Transportation and Maintenance Personnel	233	260	255	272
Food Service Personnel and Custodians	430	433	456	509
Other	30	31	89	69
	<u>3,361</u>	<u>3,490</u>	<u>3,626</u>	<u>3,776</u>

<sup>1</sup> Source: School District Records.

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

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

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

<sup>5</sup> 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.

<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
1,825	1,686	1,665	1,527	1,563	1,523
154	187	184	184	208	205
129	114	167 <sup>2</sup>	154	159	155
121	61	62	56	53	56
622	637	625	578	553	526
261	283	284	251	278	247
478	449	454	445	446	392
38	78	101 <sup>3</sup>	78	54	82
<b>3,628</b>	<b>3,495</b>	<b>3,542</b>	<b>3,273</b> <sup>4</sup>	<b>3,314</b>	<b>3,186</b> <sup>5</sup>

# BIBB COUNTY SCHOOL DISTRICT

## TEACHER SALARIES LAST TEN FISCAL YEARS

Fiscal Year	Number of Full & Part Time Teachers <sup>2</sup>						Minimum Salary (based on 4 yr cert/ 0 yrs exp) <sup>1</sup>	Maximum Salary (based on 7 yr cert/ 21+ yrs exp) <sup>1</sup>	Bibb Co Average Annual Salary <sup>2</sup>	Statewide Average Annual Salary <sup>2</sup>
	4 Yr Bachelors	5 Yr Masters	6 Yr Specialists	7 Yr Doctoral	Other	Total				
2006	829	675	146	8	3	1,661	30,867	71,463	45,644	48,247
2007	835	719	161	10	0	1,725	32,018	74,107	47,388	49,836
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 <sup>3</sup>	33,749	78,099	51,569	53,002
2013	631	700	242	31	9	1,613	33,749	78,099	51,304	52,956
2014	605	653	254	33	3	1,548	33,749	78,099	51,540	52,973
2015	668	643	251	37	6	1,605	33,749	78,099	50,821	53,424

<sup>1</sup> Source: School District records.

<sup>2</sup> Source: GA Department of Education.

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

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

## BIBB COUNTY SCHOOL DISTRICT

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

Fiscal Year	Number of Students Eligible for Free Meals	Number of Students Eligible for Reduced Price Meals	Total Number of Students Eligible for Free & Reduced Price Meals	Total Student Enrollment (FTE)	% of Students Eligible for Reduced Price Meals
2006	15,986	1,720	17,706	25,253	70.11%
2007	16,373	1,730	18,103	25,223	71.77%
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%

<sup>1</sup> 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.

**BIBB COUNTY SCHOOL DISTRICT**

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

	FY 2006	FY 2007	FY 2008	FY 2009
<b>ELEMENTARY SCHOOLS</b>				
<b>ALEXANDER II MAGNET</b>				
Grade levels served	K - Gr 6	K - Gr 6	K - Gr 5 <sup>24</sup>	K - Gr 5
Square feet	80,263	80,263	80,263	80,263
Capacity	500	500	500	554 <sup>28</sup>
Enrollment	577 <sup>14</sup>	580	549	572 <sup>14</sup>
<b>BARDEN</b>				
Grade levels served	Pre K - Gr 6	Pre K - Gr 5 <sup>31</sup>	Pre K - Gr 5	Pre K - Gr 5
Square feet	62,445	62,445	62,445	62,445
Capacity	500	500	500	536 <sup>28</sup>
Enrollment	445	382	431	414
<b>BERND</b>				
Grade levels served	Pre K - Gr 5 <sup>1</sup>	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	56,994	56,994	56,994	60,102 <sup>27</sup>
Capacity	475	475	475	480 <sup>28</sup>
Enrollment	473	515	497	525
<b>BROOKDALE</b>				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	58,715	58,715	58,715	58,713 <sup>27</sup>
Capacity	600	600	600	628 <sup>28</sup>
Enrollment	453	481	419	482 <sup>11</sup>
<b>BRUCE</b>				
Grade levels served	Pre K - Gr 5 <sup>5</sup>	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	62,000	62,000	62,000	58,271 <sup>27</sup>
Capacity	475	475	475	443 <sup>28</sup>
Enrollment	556	617	535 <sup>11</sup>	540
<b>BURDELL/HUNT MAGNET</b>				
Grade levels served	K - Gr 5 <sup>1</sup>	K - Gr 5	K - Gr 5	K - Gr 5
Square feet	62,181	62,181	62,181	62,181
Capacity	525	525	525	573 <sup>28</sup>
Enrollment	421	426	499	488
<b>BURGHARD</b>				
Grade levels served	Pre K - Gr 6	Pre K - Gr 5 <sup>31</sup>	Pre K - Gr 5	Pre K - Gr 5
Square feet	57,745	57,745	57,745	57,745
Capacity	475	475	475	499 <sup>28</sup>
Enrollment	493	428	403	378
<b>BURKE</b>				
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 5 <sup>26</sup>	Pre K - Gr 5
Square feet	53,812	53,812	53,812	53,812
Capacity	475	475	475	517 <sup>28</sup>
Enrollment	485	433	396	352
<b>CARTER</b>				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	62,003	62,003	62,003	61,945 <sup>27</sup>
Capacity	500	500	500	517 <sup>28</sup>
Enrollment	584	545	535	515
<b>DANFORTH</b>				
Grade levels served	Pre K - Gr 5 <sup>1,6</sup>	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	36,291	50,140 <sup>13</sup>	50,140	50,140
Capacity	375	462	462	462 <sup>28</sup>
Enrollment	411	382	415	358

FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
80,263	63,559 <sup>30</sup>	63,559	63,559	63,559	63,559
554	554	554	554	554	554
545	546	552	536	586 <sup>14</sup>	526
Pre K - Gr 5	Pre K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
62,445	62,445	62,445	62,445	62,445	62,445
536	536	536	536	536	536
379	387	367	372	373	374
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	60,102	60,102
480	480	480	480	480	480
502	473	454	467	450	415
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	58,713	58,713
628	628	628	628	628	628
412	477	480	481	459	473
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
478	468	459	500	510	506
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
497	487	491	501	507	542
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
57,745	57,745	57,745	57,745	57,745	57,745
499	499	499	499	499	499
388	370	361	325	320	310
- <sup>16</sup>	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
61,945	61,945	61,945	61,945	61,945	61,945
517	517	517	517	517	517
562	570	562	579	592	543
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
50,140	50,140	50,140	50,140	50,140	50,140
462	462	462	462	462	462
350	369	279	302	331	328



**BIBB COUNTY SCHOOL DISTRICT**

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

	FY 2006	FY 2007	FY 2008	FY 2009
<b>HAMILTON</b>				
Grade levels served	Pre K - Gr 6	Pre K - Gr 6 <sup>21</sup>	-	-
Square feet	46,205	46,205	-	-
Capacity	400	400	-	-
Enrollment	400	395	-	-
<b>HARTLEY</b>				
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 5 <sup>26</sup>	Pre K - Gr 5
Square feet	62,187	62,187	62,187	62,187
Capacity	525	525	525	536 <sup>28</sup>
Enrollment	338	307	471 <sup>21</sup>	363
<b>HEARD</b>				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	53,394	53,394	53,394	41,485 <sup>27</sup>
Capacity	400	400	400	591 <sup>28</sup>
Enrollment	541	524	538	584
<b>HERITAGE</b>				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	72,500	72,500	72,500	72,146 <sup>27</sup>
Capacity	625	625	625	610 <sup>28</sup>
Enrollment	888	845	825	715 <sup>11</sup>
<b>INGRAM/PYE</b>				
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 5 <sup>26</sup>	Pre K - Gr 5
Square feet	63,275	63,275	46,205 <sup>21</sup>	46,205 <sup>21</sup>
Capacity	600	600	400	425 <sup>28</sup>
Enrollment	365	338	332	310
<b>JONES</b>				
Grade levels served	Pre K - Gr 5 <sup>1</sup>	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	69,368	69,368	69,368	63,368 <sup>27</sup>
Capacity	450	450	450	443 <sup>28</sup>
Enrollment	430	472	459	448
<b>LANE</b>				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	48,010	48,010	48,010	47,830 <sup>27</sup>
Capacity	450	450	450	425 <sup>28</sup>
Enrollment	441	474	454	497
<b>MORGAN</b>				
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	500	500	480 <sup>28</sup>
Enrollment	418	452	454	485 <sup>11</sup>
<b>PORTER</b>				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	41,495	41,495	41,495	50,321 <sup>27</sup>
Capacity	475	475	475	480 <sup>28</sup>
Enrollment	552	544	563	528
<b>RICE</b>				
Grade levels served	Pre K - Gr 6	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	47,164	47,164	47,164	56,364 <sup>27</sup>
Capacity	500	500	500	499 <sup>28</sup>
Enrollment	531	448	520 <sup>11</sup>	513

FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
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
384 <sup>21,16</sup>	374	356	411	466	437
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	41,485	41,485	96,544
591	591	591	591	591	750
632	652	652	645	586	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
702	751	762	819	816	765
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 <sup>21</sup>	75,492	75,492	75,492	75,492	75,492
591	591	591	591	591	591
632 <sup>16</sup>	602	579	638	668	635
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
63,368	63,368	63,368	63,368	63,368	63,368
443	443	443	443	443	443
435	410	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
511	542	535	518	518	531
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
54,839	54,839	54,839	54,839	54,839	54,839
480	480	480	480	480	480
518	509	497	526	514	503
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
542	522	508	495	477	461
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
56,364	56,364	56,364	56,364	56,364	56,364
499	499	499	499	499	499
579	558	558	484	511	527

**BIBB COUNTY SCHOOL DISTRICT**

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

	<b>FY 2006</b>	<b>FY 2007</b>	<b>FY 2008</b>	<b>FY 2009</b>
<b>RILEY</b>				
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	425	425	480 <sup>28</sup>
Enrollment	422	415	403	409
<b>SKYVIEW</b>				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	72,342	72,342	72,342	76,463 <sup>27</sup>
Capacity	625	625	625	591 <sup>28</sup>
Enrollment	811	781	769	703 <sup>11</sup>
<b>SPRINGDALE</b>				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	64,564	73,190 <sup>13</sup>	73,190	72,276 <sup>27</sup>
Capacity	500	628	628	628 <sup>28</sup>
Enrollment	670	598	600	622
<b>TAYLOR</b>				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	72,372	72,372	72,372	71,309 <sup>27</sup>
Capacity	600	600	600	554 <sup>28</sup>
Enrollment	527	466	503	540
<b>UNION</b>				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	71,646	71,646	71,646	71,683 <sup>27</sup>
Capacity	625	625	625	591 <sup>28</sup>
Enrollment	425	447	515	686 <sup>11</sup>
<b>VINEVILLE MAGNET</b>				
Grade levels served	K - Gr 6	K - Gr 6	K - Gr 5 <sup>24</sup>	K - Gr 5
Square feet	68,639	68,639	68,639	69,629 <sup>27</sup>
Capacity	500	500	500	499 <sup>28</sup>
Enrollment	466	468	471	476
<b>WILLIAMS</b>				
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 5 <sup>24</sup>	Pre K - Gr 5
Square feet	73,955	73,955	73,955	63,956 <sup>27</sup>
Capacity	475	475	475	462 <sup>28</sup>
Enrollment	411	402	341	336

FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
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
444	401	432	409	420	409
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
658	566	579	545	542	522
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
622	662	659	693	684	622
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
518	567	594	564	567	568
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
667	623	610	612	587	653
K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
69,629	69,629	69,629	69,629	69,629	69,629
499	499	499	499	499	499
504	516	535	534	555 <sup>14</sup>	560
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
352	350	309	308	311	296

**BIBB COUNTY SCHOOL DISTRICT**

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

	FY 2006	FY 2007	FY 2008	FY 2009
<b>MIDDLE SCHOOLS</b>				
<b>APPLING</b>				
Grade levels served	Gr 6 - Gr 8 <sup>1</sup>	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8 <sup>27</sup>
Square feet	74,069	74,069	74,069	109,674 <sup>28</sup>
Capacity	760	760	760	784
Enrollment	791	759	736	686
<b>BALLARD</b>				
Grade levels served	-	-	Gr 6 - Gr 8 <sup>22, 26</sup>	Gr 6 - Gr 8 <sup>27</sup>
Square feet	-	-	110,084	108,398 <sup>28</sup>
Capacity	-	-	804	804 <sup>11</sup>
Enrollment	-	-	392	604
<b>BLOOMFIELD</b>				
Grade levels served	-	Gr 6 - Gr 7 <sup>12,31</sup>	Gr 6 - Gr 8 <sup>12</sup>	Gr 6 - Gr 8 <sup>27</sup>
Square feet	-	101,989	101,989	114,883 <sup>28</sup>
Capacity	-	941	941	941 <sup>11</sup>
Enrollment	-	475	713	610
<b>HOWARD</b>				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8 <sup>27</sup>
Square feet	113,620	113,620	113,620	126,479 <sup>28</sup>
Capacity	910	910	910	902 <sup>11</sup>
Enrollment	1,025	1,113	1,062	939
<b>MCEVOY</b>				
Grade levels served	Gr 7 - Gr 8	Gr 7 - Gr 8	- <sup>22</sup>	-
Square feet	122,566	122,566	-	-
Capacity	760	760	-	-
Enrollment	626	448	-	-
<b>MILLER</b>				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8 <sup>24</sup>	Gr 6 - Gr 8 <sup>27</sup>
Square feet	105,170	115,099 <sup>13</sup>	115,099	116,050 <sup>28</sup>
Capacity	675	675	675	804
Enrollment	735	602	747	778
<b>RUTLAND</b>				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8 <sup>27</sup>
Square feet	112,153	112,153	112,153	126,479 <sup>28</sup>
Capacity	910	910	910	902
Enrollment	1,136	1,077	1,013	998
<b>WEAVER</b>				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8 <sup>27</sup>
Square feet	97,010	120,120 <sup>13</sup>	120,120	120,277 <sup>28</sup>
Capacity	760	1,039	1,039	1,039
Enrollment	972	939	944	884

FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
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
682	630	629	604	649	634
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
587	525	484	455	401	390
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
114,883	114,883	114,883	114,883	114,883	114,883
941	941	941	941	941	941
541	512	511	526	473	467
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
918	1,032	1,013	1,023	1,024	921
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
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	116,050	116,050
804	804	804	804	804	804
845	774	785	809	881	849
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
1,030	1,023	977	969	942	881
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
120,277	120,277	120,277	120,277	120,277	120,277
1,039	1,039	1,039	1,039	1,039	1,039
818	898	964	924	875	841

**BIBB COUNTY SCHOOL DISTRICT**

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

	FY 2006	FY 2007	FY 2008	FY 2009
<b>HIGH SCHOOLS</b>				
<b>CENTRAL</b>				
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	107,025	107,025
Capacity	1,025	1,025	1,025	861 <sup>28</sup>
Enrollment	1,202	1,210	1,157	1,119 <sup>29</sup>
<b>HOWARD</b>				
Grade levels served	-	-	-	Gr 9 - Gr 11
Square feet	-	-	-	164,155 <sup>29</sup>
Capacity	-	-	-	1,008
Enrollment	-	-	-	753
<b>HUTCHINGS</b>				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	160,131	160,131	160,131	132,693 <sup>27</sup>
Capacity	768	768	768	798 <sup>28</sup>
Enrollment	440	429	391	380
<b>NORTHEAST</b>				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	200,320	200,320	200,320	231,914 <sup>27</sup>
Capacity	1,575	1,575	1,575	1,008 <sup>28</sup>
Enrollment	909	893	878	883
<b>RUTLAND</b>				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	222,388	222,388	222,388	159,322 <sup>27</sup>
Capacity	950	950	950	861 <sup>28</sup>
Enrollment	1,059	1,150	1,189	1,125
<b>SOUTHWEST</b>				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	208,549	208,549	155,184 <sup>25</sup>	155,184
Capacity	1,525	1,525	1,525	1,407 <sup>28</sup>
Enrollment	949	944	942	855
<b>WESTSIDE</b>				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	169,250	169,250	169,250	183,187 <sup>27</sup>
Capacity	1,200	1,200	1,200	1,071 <sup>28</sup>
Enrollment	1,782	1,824	1,837	1,293 <sup>29</sup>
<b>CHARTER SCHOOL</b>				
<b>ACADEMY FOR CLASSICAL EDUCATION</b>				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-
<b>SPECIALTY SCHOOLS</b>				
<b>BARDEN ACADEMY OF EXCELLENCE</b>				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-
<b>BLOOMFIELD ACADEMY OF EXCELLENCE</b>				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-
<b>BUTLER</b>				
Grade levels served	Pre K	Pre K	Pre K	Pre K
Square feet	22,023	22,023	22,023	22,023
Capacity	171	171	171	171 <sup>28</sup>
Enrollment	93	88	18 <sup>23</sup>	108

FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
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 <sup>19</sup>	202,844	202,844	202,844	202,844	202,844
1,008	1,008	1,008	1,008	1,008	1,008
1,094	1,073	1,035	1,049	1,063	1,082
Gr 9 - Gr 11	Gr 9 - Gr 11	Gr 9 - Gr 11	Gr 9 - Gr 11	Gr 9 - Gr 11	Gr 9 - Gr 11
177,130 <sup>3</sup>	177,130	177,130	177,130	177,130	177,130
1,008	1,008	1,008	1,008	1,008	1,008
1,103 <sup>29</sup>	1,134	1,158	1,228	1,137	1,186
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
132,693	100,074 <sup>15</sup>	100,074	100,074	100,074	100,074
798	798	798	798	798	798
346	296	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
835	813	736	660	660	630
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
1,176	1,132	1,126	1,094	1,042	1,062
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 <sup>7</sup>	192,511	192,511	192,511	192,511	192,511
1,008	1,008	1,008	1,008	1,008	1,008
933	994	969	995	930	854
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
1,123	1,140	1,198	1,141	1,046	1,109
-	-	-	-	-	K - Gr 8
-	-	-	-	-	130,000 <sup>31</sup>
-	-	-	-	-	1,127
-	-	-	-	-	759
-	-	-	K - Gr 5	K - Gr 5	K - Gr 5
-	-	-	4,086	4,086	4,086
-	-	-	120	120	120
-	-	-	-	-	-
-	-	-	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
-	-	-	3,150	3,150	3,150
-	-	-	96	96	96
-	-	-	-	-	-
- <sup>8</sup>	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-



# BIBB COUNTY SCHOOL DISTRICT

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

	FY 2006	FY 2007	FY 2008	FY 2009
<b>ELAM ALEXANDER</b>				
Grade levels served	K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 6
Square feet	28,579	28,579	28,579	27,909 <sup>27</sup>
Capacity	190	190	190	190 <sup>28</sup>
Enrollment	- <sup>18</sup>	- <sup>18</sup>	- <sup>18</sup>	- <sup>18</sup>
<b>HUTCHINGS ACADEMY OF EXCELLENCE</b>				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-
<b>NEEL ALTERNATIVE</b>				
Grade levels served	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12
Square feet	39,244	39,244	39,244	35,481 <sup>27</sup>
Capacity	285	285	285	285 <sup>28</sup>
Enrollment	- <sup>18</sup>	- <sup>18</sup>	- <sup>18</sup>	- <sup>18</sup>
<b>NORTHWOODS ACADEMY</b>				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-
<b>RENAISSANCE/TEEN PARENT CENTER</b>				
Grade levels served	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12 <sup>10</sup>
Square feet	22,470	22,470	22,470	22,564 <sup>27</sup>
Capacity	114	114	114	114 <sup>28</sup>
Enrollment	- <sup>17</sup>	- <sup>17</sup>	- <sup>17</sup>	- <sup>17</sup>
<b>Sub Total</b>	<b>25,253</b>	<b>25,116</b>	<b>24,916</b>	<b>24,854</b>
Students housed in				
Residential Treatment Facilities	-	107 <sup>20</sup>	114	114
<b>Grand Total</b>	<b>25,253</b>	<b>25,223</b>	<b>25,030</b>	<b>24,968</b>

<sup>1</sup> Sixth grade classes at Bernd, Burdell/Hunt, Jones, and Danforth/King Elementary Schools moved to Appling Middle School effective with the 2005-2006 school year.

<sup>2</sup> Sixth grade classes at Brookdale, Carter, Lane, Springdale, and Taylor Elementary Schools moved to Howard Middle School effective with the 2004-2005 school year.

<sup>3</sup> New addition of a field house to facility.

<sup>4</sup> Sixth grade classes at Heritage, Morgan, Riley, and Union Elementary Schools moved to Weaver Middle School effective with the 2004-2005 school year.

<sup>5</sup> 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.

<sup>6</sup> Danforth Primary and King Elementary Schools merged effective with the 2005-2006 school year. King closed and the students moved into the Danforth Primary facility.

<sup>7</sup> 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.

<sup>8</sup> 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.

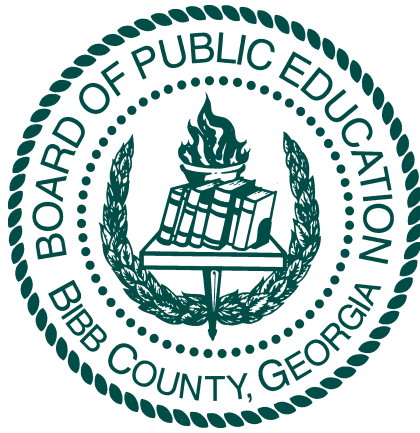
FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 6
27,909	27,909	27,909	27,909	27,909	27,909
190	190	190	190	190	190
- <sup>18</sup>	- <sup>18</sup>	- <sup>18</sup>	- <sup>18</sup>	- <sup>18</sup>	- <sup>18</sup>
-	-	-	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
-	-	-	4,226	4,226	4,226
-	-	-	144	144	144
-	-	-	-	-	-
Gr 6 - Gr 8 <sup>9</sup>	-	-	-	-	-
35,481	-	-	-	-	-
285	-	-	-	-	-
- <sup>18</sup>	-	-	-	-	-
PreK <sup>8</sup>	PreK	PreK	PreK	PreK	PreK
39,398	39,398	39,398	39,398	39,398	39,398
210	210	210	210	210	210
159	182	197	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
25,003	24,910	24,709	24,477	24,131	24,307
<u>106</u>	<u>51</u>	<u>21</u>	<u>31</u>	<u>49</u>	<u>48</u>
25,109	24,961	24,730	24,508	24,180	24,355

# BIBB COUNTY SCHOOL DISTRICT

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

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- <sup>9</sup> 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.
- <sup>10</sup> The Renaissance Academy/Teen Parent Center closed at the end of the 2008-2009 school year.
- <sup>11</sup> Enrollment fluctuations caused by redistricting.
- <sup>12</sup> New facility. Served grades 6-7 in the 2006-2007 school year. Began serving grades 6-8 during the 2007-2008 school year.
- <sup>13</sup> New addition to facility.
- <sup>14</sup> Additional classes added at magnet school.
- <sup>15</sup> 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.
- <sup>16</sup> 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.
- <sup>17</sup> 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.
- <sup>18</sup> Students are counted at their home schools.
- <sup>19</sup> 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.
- <sup>20</sup> Beginning with the first year of implementation of SB 618 during the 2006-2007 school year, local districts began receiving flow-through funding for students housed in residential treatment facilities located within the district.
- <sup>21</sup> 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.
- <sup>22</sup> McEvoy Middle School closed at the end of the 2006-2007 school year. The students were relocated to the newly constructed Ballard-Hudson facility.
- <sup>23</sup> Pre-K students at the Butler Center were counted in their home schools in error; this was corrected in subsequent FTE reports.
- <sup>24</sup> 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.
- <sup>25</sup> Southwest High School Vocational Building was demolished.
- <sup>26</sup> 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.
- <sup>27</sup> 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.
- <sup>28</sup> 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.
- <sup>29</sup> 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.
- <sup>30</sup> The District purchased a web-based software facility maintenance program in July 2011. As the floor plans were being transferred to the data base, it was discovered that a building which existed before the renovations in FY 2002 had been demolished, but the square footage was still being reported.
- <sup>31</sup> 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 space.



## 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**

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**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, 2015, 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 21, 2016. Our report includes a reference to the changes in accounting principles resulting from the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pension - an amendment of GASB Statement No. 27*, as well as Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*, as of July 1, 2014. 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.

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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  
January 21, 2016



## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

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**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 *Circular A-133 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, 2015. The Bibb County School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### ***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants 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; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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.

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***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, 2015.

***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 OMB Circular A-133, 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. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



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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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

*Mauldin & Jenkins, LLC*

Macon, Georgia  
January 21, 2016

**BIBB COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Contract or Project Number	Total Expenditures
<b>U. S. DEPARTMENT OF AGRICULTURE:</b>			
Passed through Georgia Department of Education:			
Child Nutrition Cluster			
USDA - Food Distribution	10.555	N/A	\$ 899,040
School Breakfast Program	10.553	N/A	4,067,384
National School Lunch Program	10.555	N/A	11,106,982
School Snack Program	10.555	N/A	99,222
Total Child Nutrition Cluster			<u>16,172,628</u>
Fresh Fruit and Vegetable Program	10.582	N/A	339,996
Total U. S. Department of Agriculture			<u>16,512,624</u>
<b>U. S. DEPARTMENT OF DEFENSE</b>			
Direct Program:			
Junior R.O.T.C.	Unknown	06/07	319,570
Total U. S. Department of Defense			<u>319,570</u>
<b>U. S. DEPARTMENT OF EDUCATION:</b>			
Direct Programs:			
GEAR UP	84.334	20-GA-2001-0011	3,140,170
Elementary School & Secondary Counselor's Grant	84.215E	S215E120248	395,914
Elementary School & Secondary Counselor's Grant	84.215E	S215E120253	386,700
			<u>782,614</u>
Impact Aid Program	84.041	S014B-2012-1277	3,730
Subtotal direct programs, Department of Education			<u>3,926,514</u>
Passed through Georgia Department of Education:			
Title I, Part A Cluster			
Title I Programs - Improving Academic Achievement	84.010	551-100-30	12,077,622
Title I-A, Reward Schools Award-672	84.010	551-300-672	24,498
Title I Programs - School Improvement Grant	84.010	551-200-576	1,160,063
Total, Title I, Part A Cluster			<u>13,262,183</u>

(Continued)

**BIBB COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Contract or Project Number	Total Expenditures
<b>U. S. DEPARTMENT OF EDUCATION (CONTINUED):</b>			
Passed through Georgia Department of Education (Continued):			
School Improvement Grants Cluster			
Title I Programs - School Improvement Grant	84.377	607/691	\$ 3,706,364
ARRA - Title I Programs - School Improvement Grant	84.388	692	769,511
			<u>4,475,875</u>
 Title I Programs - Migrant Education	 84.011	 127	 <u>1,095</u>
Special Education Cluster			
Title VI-B Flowthrough	84.027	39	4,287,881
Title VI-B PL 94-142 SED Centers	84.027	184	457,715
Title VI-B Preschool Incentive	84.173	37	122,354
Total, Special Education Cluster			<u>4,867,950</u>
 Title II - Part A, Improving Teacher Quality	 84.367	 569/143	 <u>1,243,164</u>
 Title II - Part B, Math & Science Partnership	 84.366	 579-100-99	 <u>58,074</u>
 Title III - Part A	 84.365	 565	 <u>100,242</u>
 Title IV-B, 21st Century Community Learning Centers	 84.287	 578	 <u>336,770</u>
 Vocational Education - Basic Grants to States	 84.048	 429/430	 <u>315,088</u>
 Race to the Top	 84.395	 650	 <u>3,349,102</u>
 Education of Homeless Children and Youth Cluster			
Education of Homeless Children and Youth	84.196	573-100-55	<u>46,856</u>
 Charter Schools - Federal Planning Grant	 84.282	 593-300-51	 67,483
Charter Schools - Federal Implemental Grant	84.282	593-200-50	529,616
Total, Charter Schools			<u>597,099</u>
 Total Passed through Georgia Department of Education			 <u>28,653,498</u>
 Total U. S. Department of Education			 <u>32,580,012</u>

(Continued)

**BIBB COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Contract or Project Number	Total Expenditures
<b>U. S. DEPARTMENT OF TRANSPORTATION</b>			
Passed through the Georgia Department of Natural Resources			
Highway Planning & Construction Program	20.205	773-120127	\$ 25,962
Total U. S. Department of Transportation			<u>25,962</u>
Total Expenditures of Federal Awards			<u>\$ 49,438,168</u>

# BIBB COUNTY SCHOOL DISTRICT

## NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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### **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 OMB Circular A-133, *Audits of State and Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

# BIBB COUNTY SCHOOL DISTRICT

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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### 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 OMB Circular  
A-133, Section 510(a)?

yes  no

(Continued)

# BIBB COUNTY SCHOOL DISTRICT

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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### A. SUMMARY OF AUDIT RESULTS (CONTINUED)

Identification of major programs:

	U.S. Department of Education
	<u>Title I Cluster</u>
84.010	Title I Programs- Local Education Agency
84.010	Title I-A- Reward School Awards
84.010	Title I Programs- School Improvement Grant
	<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:

\$1,483,145

Auditee qualified as low-risk auditee?

\_\_\_\_ yes     X  no

# BIBB COUNTY SCHOOL DISTRICT

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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**B. FINDINGS: FINANCIAL STATEMENTS AUDIT**

None reported

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

None reported



**BIBB COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF PRIOR YEAR FINDINGS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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No prior year findings.

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