

COBB COUNTY SCHOOL DISTRICT MARIETTA, GEORGIA



COMPREHENSIVE ANNUAL
FINANCIAL REPORT

Fiscal Year Ended June 30, 2010

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 2010

Laney Pineda



Area 2

Grade 2

Argyle ES

Kimberly Lipscomb

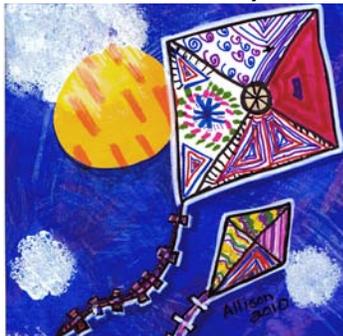


Area 3

Grade 9

Wheeler HS

Allison Beasley



Area 4

Grade 2

Nicholson ES

Maya Bowles



Area 1

Grade 7

Floyd MS

Christina Strapp



Area 5

Grade 3

Picketts Mill ES

Cassie Broussard



Area 1

Grade 12

Pebblebrook HS

Saloni Sharma



Area 5

Grade 12

North Cobb HS

Jonathan Hayes



Area 2

Grade 4

Norton Park ES

Andre Walker



Area 1

Grade 5

Sanders ES

Jill Rankin



Area 4

Grade 8

Mabry MS

Gabe Terlesky



Area 3

Grade 4

Mt Bethel ES

Briti Nandi



Area 4

Grade 5

Kincaid ES

Acknowledgements

On behalf of the Cobb County Board of Education, Financial Services Division, art teachers, parents and students we are proud to present the 2010 Comprehensive Annual Financial Report. We hope you will be intrigued by the exemplary artwork from Cobb students while viewing our cover which resembles an art gallery. The artists, from kindergarten through grade 12, have solely expressed achievement through effective expression and communication. The works of art truly reflect state and national performance standards in art education.

As Chief Financial Officer, along with the Financial Services Division, and particularly Sandra Maloy and the Accounting Services staff, we would like to express our deep appreciation to the art teachers and their student artists who have showcased their original works of art in designing our gallery. Special thanks to Arlene Hocking, Supervisor of Art Education, who has initiated an artistic vision utilizing our district resources. Our book has been artistically enhanced with a great deal of pride adding to our excellent district.



Mike Addison
Chief Financial Officer

Student Cover Artwork

Laney Pineda, Grade 2
Art Teacher, Amy Wilkins
Argyle Elementary School
Area 2

Kimberly Lipscomb, Grade 9
Art Teacher, Jeannie Kane
Wheeler High School
Area 3

Allison Beasley, Grade 2
Art Teacher, Cindy Snarr
Nicholson Elementary School
Area 4

Maya Bowles, Grade 7
Art Teacher, Lisa Collins
Floyd Middle School
Area 1

Christina Strapp, Grade 3
Art Teacher, Laura Purcell
Picketts Mill Elementary School
Area 5



Jonathan Hayes, Grade 4
Art Teacher, Sabrina Barilone
Norton Park Elementary School
Area 2

Andre Walker, Grade 5
Art Teacher, Marguerite Cagle
Sanders Elementary School
Area 1

Jill Rankin, Grade 8
Art Teacher, Kacie Kamins
Mabry Middle School
Area 4

Cassie Broussard, Grade 12
Art Teacher, Melody Lyle
Pebblebrook High School
Area 1

Saloni Sharma, Grade 12
Art Teacher, Margaret Fancher
North Cobb High School
Area 5

Anny Dao, Grade 12
Art Teacher, Jennie Collier-Johnston
Hillgrove High School
Area 6

Gabe Terlesky, Grade 4
Art Teacher, Arlene Barnes
Mt Bethel Elementary School
Area 3

Briti Nandi, Grade 5
Art Teacher, Jimmie Ireland
Kincaid Elementary School
Area 4

**COBB COUNTY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 TABLE OF CONTENTS
 FOR THE YEAR ENDED JUNE 30, 2010**

	<u>PAGE</u>
<u>INTRODUCTORY SECTION</u>	
Letter of Transmittal	i-iv
Certificate of Achievement / GFOA	v
Certificate of Excellence / ASBO	vi
Cobb County School District - Function and Composition	vii
Cobb County School District – Elected Officials and Superintendent of Schools	viii
Cobb County School District - Superintendent's Cabinet	ix
Cobb County School District - Organizational Chart	x
<u>FINANCIAL SECTION</u>	
Independent Auditor's Report	1-2
Management’s Discussion and Analysis	3-14
<u>Basic Financial Statements</u>	
District-wide Financial Statements:	
Statement of Net Assets	15
Statement of Activities	16
Fund Financial Statements:	
Balance Sheet - Governmental Funds	17
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets	18

	<u>PAGE</u>
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	19
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	20
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund	21
Statement of Fund Net Assets – Proprietary Funds	22
Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Funds	23
Statement of Cash Flows - Proprietary Funds	24
Statement of Fiduciary Assets and Liabilities – Fiduciary Funds	25
Notes to the Basic Financial Statements	26-44
<u>Combining and Individual Fund Statements and Schedules:</u>	
Combining and Individual Fund Statements and Schedules – Nonmajor Governmental Funds	45-47
Combining Balance Sheet - Nonmajor Governmental Funds	48-52
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	53-57
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) - Annually Budgeted Nonmajor Governmental Funds	58-79
Internal Service Funds – Fund Descriptions	80
Combining Statement of Fund Net Assets - Internal Service Funds	81-82
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets - Internal Service Funds	83-84

	<u>PAGE</u>
Combining Statement of Cash Flows - Internal Service Funds	85-86
Fiduciary Funds – Fund Descriptions	87
Combining Statement of Fiduciary Assets and Liabilities – Fiduciary Funds	88
Combining Statement of Changes in Fiduciary Assets and Liabilities – Fiduciary Funds	89
<u>Supplementary Schedules:</u>	
SPLOST II - Special Purpose Local Option Sales Tax Projects	90-91
SPLOST III - Special Purpose Local Option Sales Tax Projects	92-93
<u>STATISTICAL SECTION (UNAUDITED)</u>	
Statistical Section Contents	94
Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years	95-96
Net Assets by Component - Last Nine Fiscal Years	97-98
Changes in Net Assets – Last Nine Fiscal Years	99-100
Fund Balances, Governmental Funds – Last Ten Fiscal Years	101-102
Property Tax Levies and Collections	103
Assessed and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years	104
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	105
Principal Property Taxpayers – December 31, 2009 and Nine Years Ago	106
Legal Debt Margin Information – Last Ten Fiscal Years	107

	<u>PAGE</u>
Legal Debt Margin Information – Fiscal Year 2010	108
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	109
Ratio of Net General Bonded Debt to Estimated Actual Value and Net Bonded Debt per Capita – Last Ten Fiscal Years	110
Computation of Direct and Overlapping General Obligation Debt	111
Cobb County Demographic and Economic Statistics – Last Ten Fiscal Years	112
Principal Employers – Current Year and Nine Years Ago	113
Number of Personnel and Ratio of Pupils to Professional Personnel - Last Ten Fiscal Years	114
Operating Statistics – Last Ten Fiscal Years	115
General Fund Expenditures by Function – Last Ten Fiscal Years	116
School Buildings – Last Ten Fiscal Years	117-124
School Lunch and Breakfast Program – Last Ten Fiscal Years	125
Teachers’ Salary Schedule – Last Twenty Fiscal Years	126
General Fund Revenues by Source – Last Ten Fiscal Years	127
Property Digest Reductions Due to Exemptions – Last Ten Fiscal Years	128
Comparison of Metropolitan Atlanta School District Property Tax Rates	129
Results of All Bond and Sales Tax Referendums	130
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures – Last Ten Fiscal Years	131
Cobb County Bank Deposits, Construction and Taxable Property Values – Last Ten Fiscal Years	132

	<u>PAGE</u>
Administrative Salary Schedule	133
Schedule of Insurance in Force	134-135
Number of Schools – Last Twenty Fiscal Years	136
Number of High School Graduates and Average Daily Enrollment and Attendance – Last Twenty Fiscal Years	137
Active Enrollment by Grade Level – Last Ten Fiscal Years	138
Classroom Buildings, Grade Levels and Acreage	139-140

SINGLE AUDIT SECTION

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	141-142
Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133	143-144
Schedule of Expenditures of Federal Awards	145-146
Notes to the Schedule of Expenditures of Federal Award	147
Schedule of Findings and Questioned Costs	148-149

(This page was left blank intentionally)

January 20, 2011

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

We are pleased to submit to you the comprehensive annual financial report (CAFR) of the Cobb County School District (District) for the fiscal year ended June 30, 2010. This report conforms to generally accepted accounting principles as applicable to governmental entities. The Financial Services Division prepared this report. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District's administration and is presented for your careful review.

We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial activity have been included. A comprehensive framework of internal control is in place to give reasonable assurance that the financial statements are free of any material misstatements.

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

PROFILE OF THE SCHOOL DISTRICT

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

The District is the second largest school system in Georgia and the 26th largest in the United States with a total student enrollment of 106,488. The District is governed by a Board of

BOARD OF EDUCATION

Alison Bartlett, Chair · Scott Sweeney, Vice Chairman
Lynnda Eagle · Timothy Stultz · David Morgan · Kathleen Angelucci · David Banks

SUPERINTENDENT

Fred Sanderson

Education consisting of seven members elected from seven county posts. Members serve four-year terms and each year appoint a chairman and vice-chairman. The Board appoints a Superintendent to oversee the day to day administration of the School District.

In November, 2009, the Cobb County School District was reviewed by its accrediting organization, the Southern Association of Colleges and Schools Council on Accreditation and School Improvement (SACS CASI). In its Summary of Findings they commended the District for the following strengths:

The Cobb County School District...

- *Has shown consistent growth in student achievement and performance.*
- *Possesses and sustains a high level of skilled and committed human capital.*
- *Exemplifies a professional learning community.*
- *Has highly competent leaders who are focused on serving and supporting schools, building capacity of staff, and effectiveness of system.*
- *Has effectively implemented PICASSO: a comprehensive, dynamic, and accessible curricular and instructional resource.*

In addition to this affirmation of the District's effectiveness in achieving its educational goals, the Atlanta Journal and Constitution recognized the efficiency of the District in an article dated May 23, 2010, in which they compared the central office administrative costs of 12 metropolitan Atlanta school districts. In their analysis they computed the administrative cost per student by dividing the total administrative cost by student enrollment. Among the six largest school districts with a student enrollment of approximately 50,000 or more, the administrative cost ranged from \$320 to \$1,392, and the total administrative cost as a percentage of the total budget ranged from 3.6% to 9.7%. Our District had the lowest administrative cost per student at \$320 and the lowest percentage of administrative costs at only 3.6% of its total budget.

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

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

ECONOMIC CONDITION AND OUTLOOK

The District is located in the northwest quadrant of the Atlanta metropolitan area, one of the country's top growth areas. Metropolitan Atlanta is a national center for finance, transportation, distribution and communications. These factors, coupled with a mild climate, beautiful natural

environment, affordable housing and a first-class international airport help to consistently place Atlanta at or near the top of surveys identifying the most desirable U. S. cities in which to locate a business. Cobb County is a leader among the metropolitan counties in all economic areas. In fiscal year 2009 (most recent figures available), Cobb County had one of the metropolitan area's highest average household incomes at \$63,514, an unemployment rate of 8.8 percent and a growing population which increased from 607,751 in 2000 to 676,800 in 2009. Reversing a ten-year steady trend of increases, in fiscal year 2010, the District's gross property digest decreased by 2.0 percent over the 2009 digest as compared to an increase of 4.6 percent the previous year and a total increase of 20.2 percent over the last five years. This was a reflection of the nationwide erosion of real estate values during the recent economic downturn.

In addition to a decline in property tax revenue, the District encountered significant financial challenges in the 2010 fiscal year due to austerity cuts in state funding of \$93.6 million. This unprecedented reduction in funding required severe but necessary cost-saving measures to balance our budget, including a two-percent pay reduction for all employees, multiple furlough days, reduction of positions, and increased class sizes. We expect continuing challenges in the near future due to continued cuts in state funding resulting from depressed state tax revenues, as well as lower property tax revenue due to continuing depressed real estate values.

LONG-TERM FINANCIAL PLANNING

The District anticipates meeting its projected capital improvement needs for the next five years through county sales tax revenues. In September of 2008, the citizens of Cobb County voted to renew a one-percent local option sales tax for education over a period of five years beginning January 1, 2009 and ending December 31, 2013. The sales tax will generate revenue for the District over the five-year period which will be used to construct new schools, improve all existing schools, construct major additions to many schools, improve technology and security throughout the District and acquire land for future expansion.

OTHER INFORMATION

Independent Audit: The financial statements have been audited by Mauldin & Jenkins, Certified Public Accountants, LLC, whose opinion is expressed on page 1. The District complies with the requirements of the Single Audit Act and associated reports and schedules are presented in the last section of this report.

Financial Reporting Awards: Every year since 1980, our comprehensive annual financial report has earned a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA). Additionally, the comprehensive annual financial report has been awarded the Association of

School Business Officials (ASBO) Certificate of Excellence in Financial Reporting every year since 1984.

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

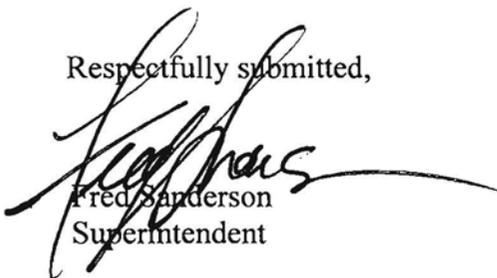
Budget Presentation Award: The District prepares an official budget document each year which is issued as a separate report. Since 1990, the district has received the Distinguished Budget Presentation Award from GFOA. In order to receive this award, the District must publish a budget document that meets program criteria as a policy document, a financial plan, an operations guide, and as a communications device. The award is valid for a period of one year only. We have received the Meritorious Budget Award from ASBO every year since 2005. The criteria required by ASBO includes an introductory, organizational, financial and information section. We believe the official budget for 2010 continues to conform to program requirements, and we are submitting it to GFOA and ASBO to determine its eligibility for another award.

Acknowledgments: We wish to express our appreciation to Sandra Maloy, Director of Accounting Services, and to the entire staff of the Financial Services Division whose dedicated efforts have enabled this report to be prepared on a timely basis. We would especially like to recognize the students of our District for providing the beautiful artwork for our Comprehensive Annual Financial Report.

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

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

Respectfully submitted,



Fred Sanderson
Superintendent



Mike Addison
Chief Financial Officer

(This page was left blank intentionally)

CERTIFICATE OF ACHIEVEMENT / GFOA

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Cobb County School District
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

CERTIFICATE OF EXCELLENCE / ASBO

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

COBB COUNTY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2009

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Handwritten signature of Erin Green in cursive script.

President

Handwritten signature of John D. Russo in cursive script.

Executive Director

**COBB COUNTY SCHOOL DISTRICT
FUNCTION AND COMPOSITION
JUNE 30, 2010**

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

Generally, the Board holds public meetings twice a month to conduct normal business with special sessions as needed. The Board is composed of seven members who are each elected for four years from one of seven geographical districts in the county. The Board elects a chairman and vice-chairman from the seven members to govern the body for a one year period. As of June 30, 2010 the members of the Board and years of expiration of their terms are as follows:

<u>Title</u>	<u>Name</u>	<u>Term Expires</u>
Chair	Ms. Lynnda Crowder-Eagle	December 31, 2012
Vice-Chair	Ms. Holli Cash	December 31, 2010
Board Member	Dr. John Crooks	December 31, 2010
Board Member	Mr. John Abraham	December 31, 2010
Board Member	Mr. David Morgan	December 31, 2012
Board Member	Mr. David Banks	December 31, 2012
Board Member	Ms. Alison Bartlett	December 31, 2012

**COBB COUNTY SCHOOL DISTRICT
ELECTED OFFICIALS AND SUPERINTENDENT OF SCHOOLS
JUNE 30, 2010**



**LYNNDA
CROWDER-EAGLE**

POST 1

2 Years Served



HOLLI CASH

POST 2

4 Years Served



DAVID MORGAN

POST 3

2 Years Served



JOHN ABRAHAM

POST 4

4 Years Served



DAVID BANKS

POST 5

2 Years Served



JOHN CROOKS

POST 6

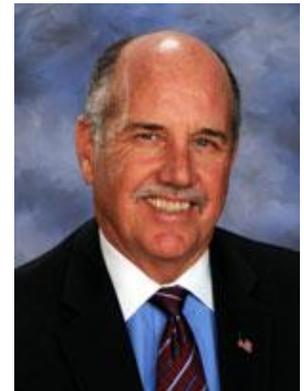
4 Years Served



**ALISON
BARTLETT**

POST 7

2 Years Served



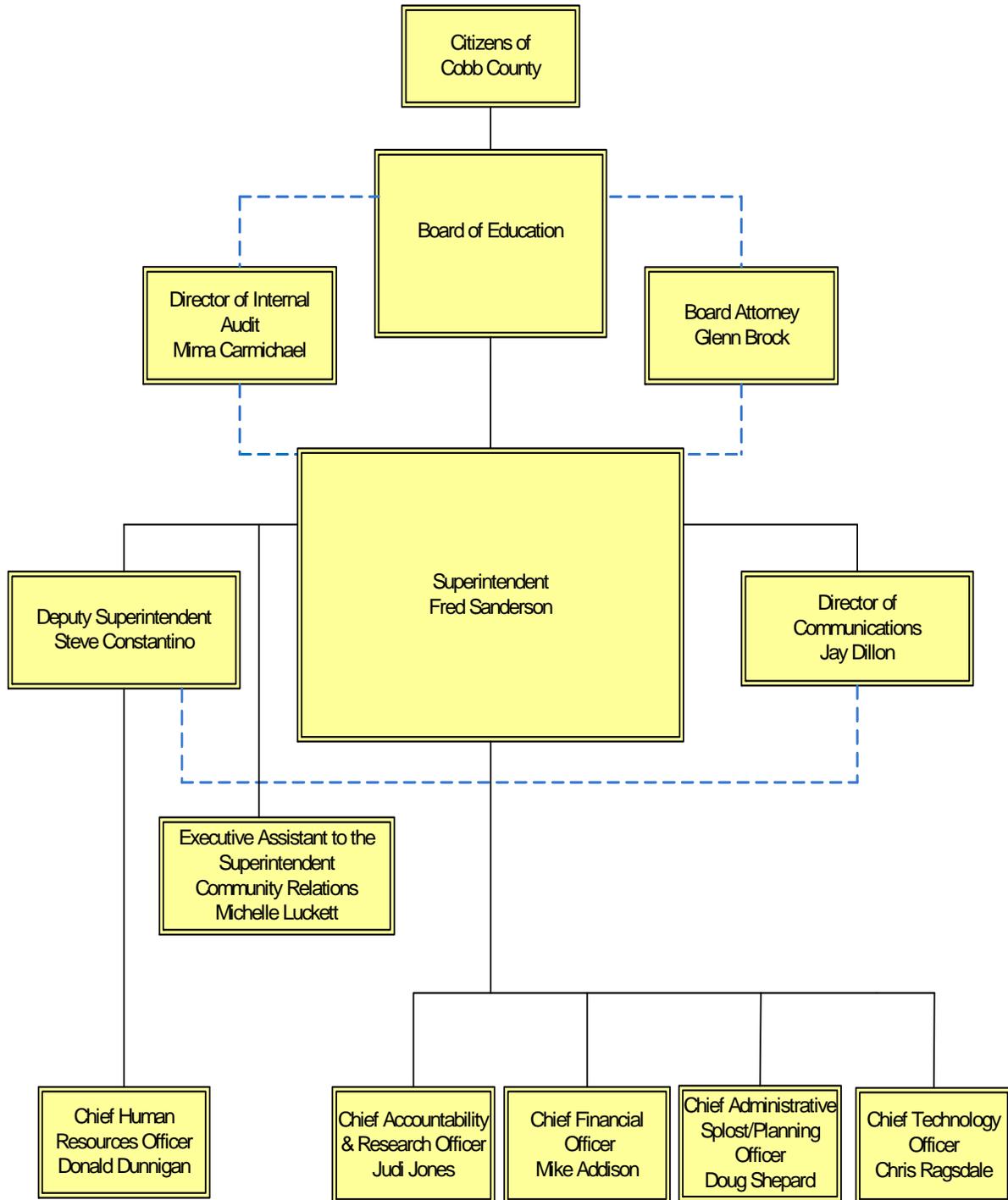
FRED SANDERSON

SUPERINTENDENT

**COBB COUNTY SCHOOL DISTRICT
SUPERINTENDENT'S CABINET
JUNE 30, 2010**

Fred Sanderson	Superintendent
Michelle Luckett	Executive Assistant to the Superintendent
Steve Constantino	Deputy Superintendent
Mike Addison	Chief Financial Officer
Judi Jones	Chief Accountability and Research Officer
Donald Dunnigan	Chief Human Resources Officer
Chris Ragsdale	Chief Technology Officer
Jay Dillon	Director of Communications
Robert Benson	Assistant Superintendent, Curriculum and Instruction
Carol Seay	Assistant Superintendent, Special Student Services
Ed Thayer	Area Assistant Superintendent, Area 1
Dale Gaddis	Area Assistant Superintendent, Area 2
Alice Stouder	Area Assistant Superintendent, Area 3
Cheryl Hungerford	Area Assistant Superintendent, Area 4
James Carter	Area Assistant Superintendent, Area 5
Susan Galante	Area Assistant Superintendent, Area 6

**COBB COUNTY SCHOOL DISTRICT
ORGANIZATIONAL CHART
JUNE 30, 2010**



(This page was left blank intentionally)

Jonathan Hayes

Area 2



Grade 4

Norton Park Elementary

(This page was left blank intentionally)



INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cobb County Board of Education, as of and for the year ended June 30, 2010, which collectively comprise the Cobb County Board of Education's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Cobb County Board of Education's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Cobb County Board of Education as of June 30, 2010, and the respective changes in financial position, thereof and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 20, 2011, on our consideration of the Cobb County Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is 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* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 3 through 14 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Cobb County Board of Education's basic financial statements. The combining nonmajor fund financial statements and schedules, introductory, other supplementary information, and statistical sections listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Cobb County Board of Education. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of the Cobb County Board of Education. The combining nonmajor fund financial statements and schedules, other supplementary information, and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken 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 express no opinion on them.

Mauldin & Jenkins, LLC

Atlanta, Georgia
January 20, 2011

**MANAGEMENT'S
DISCUSSION
AND ANALYSIS**

(This page was left blank intentionally)

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010

The discussion and analysis of the Cobb County School District's (subsequently referred to as the District) financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2010. The intent of this discussion and analysis is to look at the District's financial performance as a whole. Readers should also review the transmittal letter and complete financial statements, with notes, to enhance their understanding of the District's financial performance.

Financial Highlights

Key financial highlights for 2010 are as follows:

- Total net assets increased from \$1,306.1 million in 2009 to \$1,342.1 million in 2010, an increase of \$36.0 million.
- Total revenue decreased from \$1,125.1 million in 2009 to \$1,124.5 million in 2010, a decrease of \$0.6 million. Revenue for 2010 was \$35.5 million more than expenses.
- Total expenses decreased from \$1,107.3 million in 2009 to \$1,089.0 million in 2010, a decrease of \$18.3 million.

Overview of the Financial Statements

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

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010

District-wide Financial Statements

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

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

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

Fund Financial Statements

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

Governmental Funds

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

Proprietary Funds

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

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010

Fiduciary Funds

The District is the trustee, or fiduciary, for assets that belong to others, such as club and class funds and payroll withholding funds. The District is responsible for ensuring that the assets reported in these funds are used only for their 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 these assets to finance its operations.

District-wide Financial Analysis

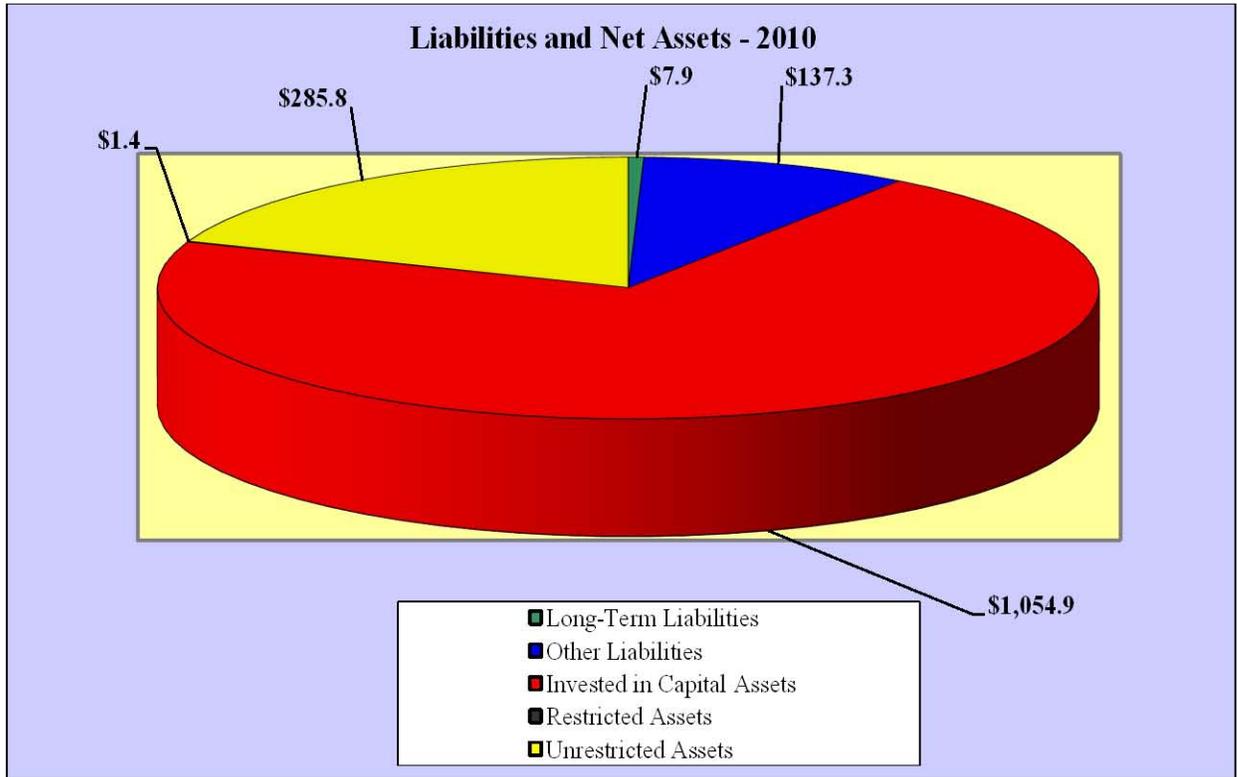
The Statement of Net Assets for 2010 has been summarized and compared with net assets for 2009. (See Condensed Statement of Net Assets Table – Table I). The District's net assets increased 2.8%, or \$36.0 million, in 2010 over the prior year due primarily to an increase in current and other assets which is offset by an increase in other liabilities.

Current and Other Assets reflected a 14.1% increase of \$53.4 million. Cash and Cash Equivalents increased in all funds by \$50.8 million with the majority being in Special Purpose Local Option Sales Tax funds which increased by \$43.8 million. Federal and State Aid Receivables increased in the Other Governmental Funds by \$4.0 million.

Other Liabilities increased 9.6%, or \$12.0 million, due primarily to the Accounts Payable increase in the Special Purpose Local Option Sales Tax Funds of \$8.9 million. In addition, the Due to Other Funds increased in the General Fund and Other Governmental Funds for a total of \$5.7 million.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010

Table I
Condensed Statement of Net Assets
(Amounts Expressed In Millions)



<u>Governmental Activities</u>	<u>2009</u>	<u>2010</u>	<u>Change</u> <u>2009-2010</u>
Assets:			
Current and Other Assets	\$ 379.0	\$ 432.4	14.1%
Capital Assets	<u>1,060.4</u>	<u>1,054.9</u>	-0.5%
Total Assets	<u>\$ 1,439.4</u>	<u>\$ 1,487.3</u>	3.3%
Liabilities:			
Long-Term Liabilities	\$ 8.0	\$ 7.9	-1.3%
Other Liabilities	<u>125.3</u>	<u>137.3</u>	9.6%
Total Liabilities	<u>\$ 133.3</u>	<u>\$ 145.2</u>	8.9%
Net Assets:			
Invested in Capital Assets	\$ 1,060.4	\$ 1,054.9	-0.5%
Restricted	1.5	1.4	-6.7%
Unrestricted	<u>244.2</u>	<u>285.8</u>	17.0%
Total Net Assets	<u>\$ 1,306.1</u>	<u>\$ 1,342.1</u>	2.8%

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010

Changes in Net Assets from Operating Results

Revenues

The District's total revenue decreased 0.1%, or \$0.6 million, in 2010. (See Changes in Net Assets from Operating Results – Table II).

Operating Grants and Contributions increased by \$23.4 million or 5.0%.

- Instructional revenue increased by \$14.9 million. QBE (Quality Basic Education) funding decreased by \$32.4 million due to an increase in the Georgia DOE austerity reduction from \$31.5 to \$85.9 million or 173%. The austerity reduction is offset by an increase of \$43.2 million from the American Recovery and Reinvestment Act (ARRA).
- Pupil Services revenue increased \$8.4 million due to receiving \$9.2 million from ARRA.

All other revenues decreased by a total of \$24.0 million or 3.7%.

- Charges for Services decreased by \$3.4 million in school nutrition sales and dental insurance participation by employees.
- Capital Grants and Contributions decreased \$2.5 million in state lottery and capital outlay grants.
- Taxes decreased \$10.2 million. Property taxes levied for general purposes decreased by \$12.2 million, or 2.5%, due to the reduction of property values and increased foreclosures in the current economy. The decrease in property taxes is offset by an increase in sales taxes of \$2.2 million.
- Intergovernmental Revenue decreased \$5.0 million, or 68.5%, for benefits paid on behalf of the District by the State of Georgia.
- Other Revenue decreased by \$2.9 million, or 42.6%, due to a decrease in interest revenue, reflecting the market decline in interest rates during the last year.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010

Expenses

The District's total expenses, which decreased in total by \$18.3 million, or 1.7%, were primarily related to reducing central office costs and school administration. (See Changes in Net Assets from Operating Results – Table II).

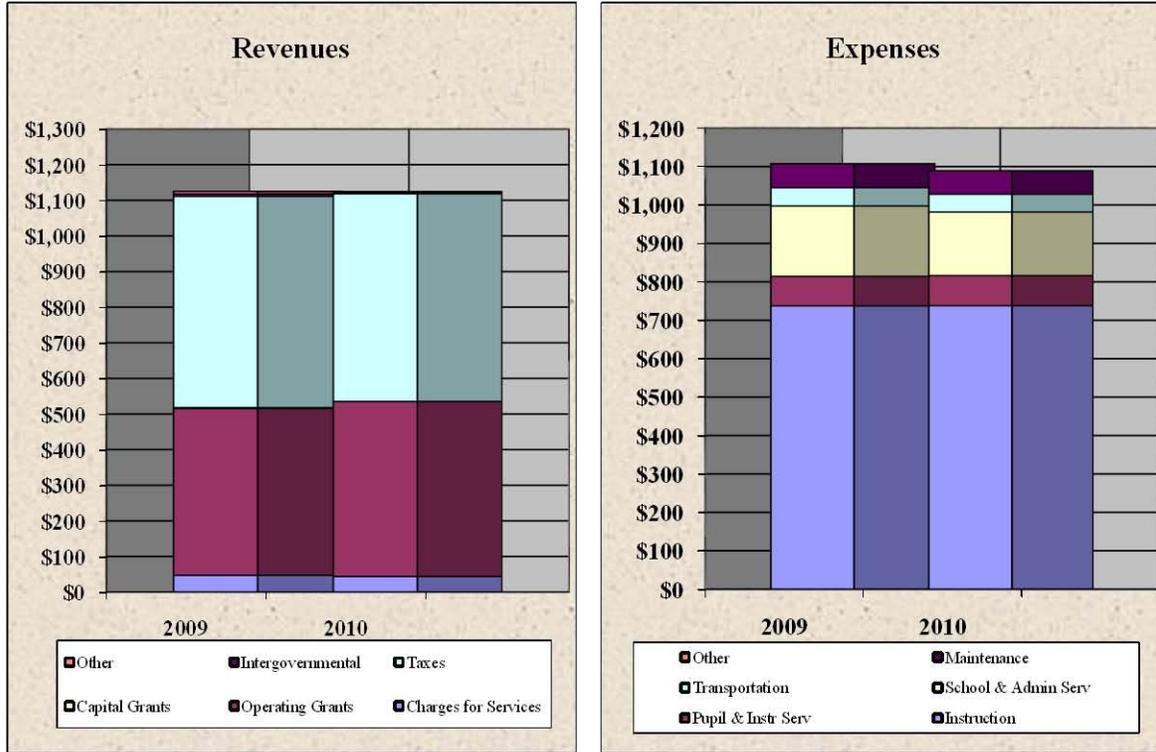
The decrease of program expenses occurred primarily in School and Administrative Services, where expenses decreased by \$17.4 million or 9.5%.

- In the General Fund, the decrease is \$10.6 million.
 - The benefits paid on behalf of the District by the State of Georgia decreased \$0.4 million or 73.9%.
 - Legal expenses decreased \$1.5 million, because in FY10 these were paid out of the Self Insurance Fund.
 - General and School Administrative Services decreased by \$1.3 million in personnel and \$0.6 million in other expenses.
 - Central Office activities other than general administration and business services decreased by \$1.2 million in personnel and \$3.6 million in other expenses. The largest department in this area is Technology Services which reduced expenditures for small equipment purchases and communications.
 - Other Support Services decreased \$2.0 million due to the elimination by the Georgia Department of Education of grants for graduation coaches for both middle and high schools.
- Special Purpose Local Option Sales Tax expenditures decreased by \$7.4 million due to the transition from SPLOST II to SPLOST III.

The District incurred moderate changes in all other program expenses for a combined decrease of \$0.9 million or 0.1%.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010

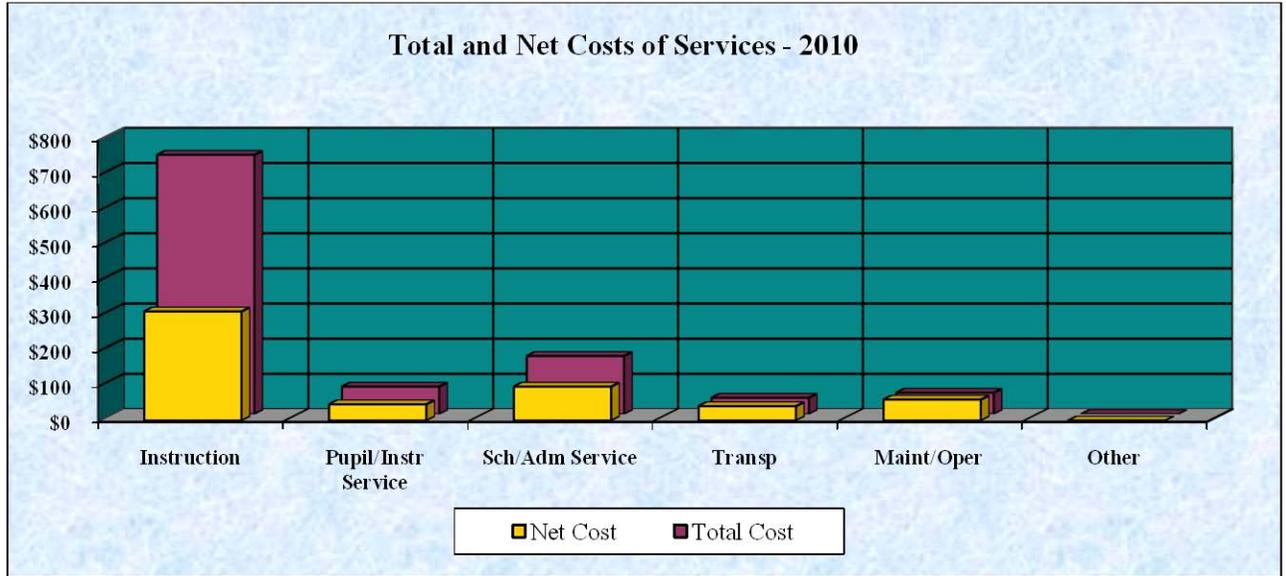
Table II
Changes in Net Assets from Operating Results
(Amounts Expressed In Millions)



<u>Governmental Activities</u>	<u>2009</u>	<u>2010</u>	<u>Change</u> <u>2009-2010</u>
Revenues:			
Program Revenues:			
Charges for Services	\$ 47.1	\$ 43.7	-7.2%
Operating Grants and Contributions	468.1	491.5	5.0%
Capital Grants and Contributions	2.7	0.2	-92.6%
General Revenues:			
Taxes	593.1	582.9	-1.7%
Intergovernmental	7.3	2.3	-68.5%
Other	6.8	3.9	-42.6%
Total Revenues	\$ 1,125.1	\$ 1,124.5	-0.1%
Expenses:			
Instruction	737.5	737.9	0.1%
Pupil and Instructional Services	76.9	78.3	1.8%
School and Administrative Services	182.8	165.4	-9.5%
Student Transportation	47.8	46.5	-2.7%
Maintenance and Operations	62.0	60.9	-1.8%
Other	0.3	-	-100.0%
Total Expenses	\$ 1,107.3	\$ 1,089.0	-1.7%
Extraordinary item	\$ -	\$ 0.5	-
<i>Increase in Net Assets</i>	<i>\$ 17.8</i>	<i>\$ 36.0</i>	<i>102.2%</i>
<i>Beginning Net Assets</i>	<i>\$ 1,288.3</i>	<i>\$ 1,306.1</i>	<i>1.4%</i>
<i>Ending Net Assets</i>	<i>\$ 1,306.1</i>	<i>\$ 1,342.1</i>	<i>2.8%</i>

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010

Table III
Net Cost of Governmental Activities
(Amounts Expressed In Millions)



	--Total Cost of Services--			--Net Cost of Services--		
	2009	2010	Change 2009-2010	2009	2010	Change 2009-2010
Instruction	\$ 737.5	\$ 737.9	0.1%	\$ 322.7	\$ 310.5	-3.8%
Pupil and Instructional Services	76.9	78.3	1.8%	53.0	46.1	-13.0%
School and Administrative Services	182.8	165.4	-9.5%	112.5	96.5	-14.2%
Student Transportation	47.8	46.5	-2.7%	41.2	40.9	-0.7%
Maintenance and Operations	62.0	60.9	-1.8%	59.7	59.6	-0.2%
Other	0.3	-	-100.0%	0.3	-	-100.0%
Total	\$ 1,107.3	\$ 1,089.0	-1.7%	\$ 589.4	\$ 553.6	-6.1%

Governmental Activities

The Net Cost of Governmental Activities Table presents the total and net cost of six major District activities: instruction, pupil and instructional services, school and administrative services, maintenance and operations, transportation, and other. (See Net Cost of Governmental Activities Table – Table III).

Net Cost of Services is the total cost less fees generated by the activities and intergovernmental revenue provided for specific programs. The net cost shows the financial burden on the District's taxpayers by each activity. The total cost of governmental services in 2010 was \$1,089.0 million. Users of the District's programs financed \$43.7 million of the costs. Federal and State grants, subsidized programs and

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010

contributions financed \$491.7 million of the cost. The district taxpayers financed the remainder of the District's cost, which was \$553.6 million for 2010.

The School District's Funds

The District ended fiscal year 2010 with strong fund balances in its governmental funds. The combined balance of all governmental funds, at \$284.3 million, was higher than 2009's ending balance of \$240.5 million. At the end of 2010, the District had achieved an 18% increase in its fund balance, despite continued cuts in state funding, and maintained a strong cash position from which to meet future financial obligations.

General Fund Budgetary Highlights

The FY2010 budget was developed by balancing the challenges of projected student growth, lower student/teacher ratios, and reductions in state funding for education while maintaining an adequate fund balance reserve to ensure financial stability.

The most significant fund for the District is the General Fund, funded primarily through state revenue and local property tax revenue. The State of Georgia is required to maintain a balanced budget (a constitutional requirement in Georgia) and with a challenging economy, the State of Georgia issued budget reductions to all school districts in Georgia, specifically reducing District revenue by \$85.9 million. Central office and system-wide district staffing and operating estimates were reviewed as part of the budget balancing process. The FY2010 original budget was approved with \$907 million in revenue and \$907 million in expenditures for a balanced budget.

For FY2010, actual General Fund revenue was \$1.6 million less than the final revised budget. Actual expenditures were \$20.2 million under budget. This is primarily the result of savings realized from personnel and supplies during the fiscal year. During the course of the year, the board increased the expenditures of the General Fund budget to bring forward amounts for encumbrances from the prior year budget into the current year budget.

General Fund Balance

The unreserved General Fund balance increased by 2.8% to \$79.8 million in 2010. The Board of Education made a concerted effort to maintain adequate reserves for the District. This performance is noteworthy when considered in light of the substantial reductions in state funding detailed in the above section. The \$2.2 million increase resulted in a fund balance that is the equivalent of 33 days of general fund expenditures.

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010

Other Governmental Funds

Capital Projects Funds

The District uses Capital Projects Funds to account for school construction and improvement projects which, prior to 1999, were financed primarily through bond issues. In September of 2003, Cobb County voters overwhelmingly approved a five-year extension of a Special Purpose Local Option Sales Tax (SPLOST) to finance construction of new schools and other capital projects. SPLOST II expired in December 2008. In September of 2008, voters again approved another five-year extension. SPLOST III will focus on revitalizing schools. The sales tax is expected to generate a total of \$797.8 million over five years. Collections of the tax began on January 1, 2009. The SPLOST II fund had expenditures of \$11.5 million for the year ended June 30, 2010 and a fund balance of \$76.3 million. The Board of Education will continue to address contingencies in 2011. The SPLOST III fund had expenditures of \$68.8 million and a fund balance of \$86.8 million. The District-Wide Building fund had expenditures of \$2.0 million and a fund balance of \$8.1 million.

Nonmajor Governmental Funds

The Nonmajor Governmental Funds had aggregate expenditures of \$121.6 million and aggregate fund balances of \$35.5 million. Funds with the highest expenditures were School Nutrition at \$47.7 million, Special Education at \$26.3 and Title I at \$21.1. Funds ending the year with the highest fund balances were School Nutrition at \$23.1 million and District-Wide Building at \$8.1 million.

Capital Assets and Debt Administration

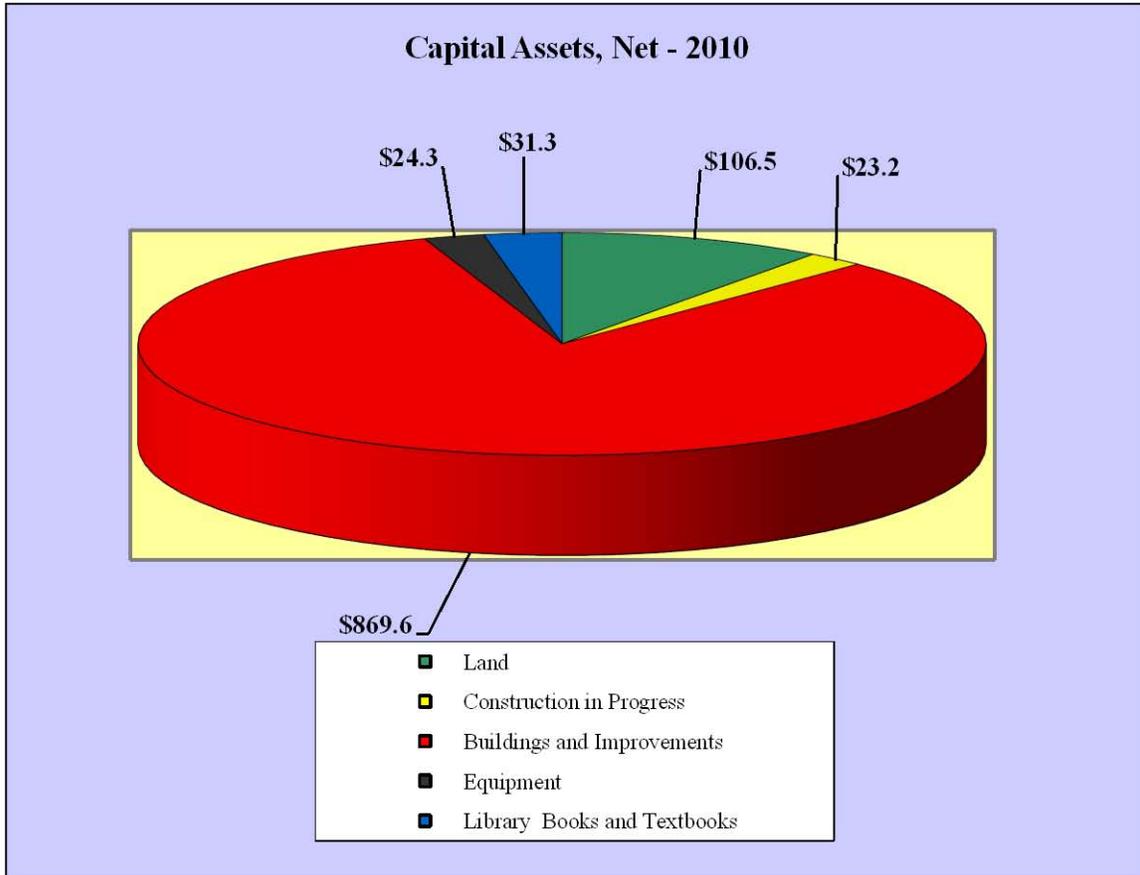
Capital Assets

Capital assets decreased 0.5% from \$1,060.4 million in 2009 to \$1,054.9 million in 2010, a decrease of \$5.5 million. (See Capital Assets at June 30 – Table IV). Construction in progress increased by \$19.0 million due to the start up of construction projects funded by SPLOST III by fiscal year end. The buildings and improvements decreased \$27.8 million due to the loss of one entire building and less construction completions which are both offset by depreciation expense. The net cost of equipment and textbooks increased by \$1.7 million.

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

**COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010**

**Table IV
Capital Assets, Net of Depreciation
(Amounts Expressed In Millions)**



	<u>2009</u>	<u>2010</u>	<u>Change</u> <u>2009-2010</u>
Land	\$ 104.9	\$ 106.5	1.5%
Construction in Progress	4.2	23.2	452.4%
Buildings and Improvements	897.4	869.6	-3.1%
Equipment	27.2	24.3	-10.7%
Library Books and Textbooks	26.7	31.3	17.2%
<i>Total</i>	<u>\$ 1,060.4</u>	<u>\$ 1,054.9</u>	-0.5%

COBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2010

Long-Term Debt

As of June 30, 2010, the District had \$7.8 million in outstanding long-term debt for compensated absences. This is a reduction of 2.5% from the 2009 balance of \$8.0 million.

More detailed information about long-term debt can be found in Note 9 of the Notes to the Basic Financial Statements.

Factors Bearing on the District's Future

We are pleased that the Cobb County School District continues to enjoy a strong financial position, even with the substantial reduction in state funding over the past eight fiscal years. We are fortunate that the District is debt free which has resulted in a more favorable financial position even with the impact of the global economy on our local economy. The continued support of our schools by the public and by local community organizations and businesses is also an integral part of our ability to educate our students.

We expect our student enrollment to level off over the next few years. The expectation is the Special Purpose Local Option Sales Tax receipts will be lower than originally estimated. The budget for these funds may be lowered; however, continuing revenue from the sales taxes should facilitate our ability to replace and improve existing schools and add additional classrooms. Our operating budget will continue to be tight, as we expect decreased funding from the State of Georgia due to current financial conditions. Despite these challenges, we remain committed to using our financial resources efficiently to provide an exceptional educational experience for our students.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF NET ASSETS
JUNE 30, 2010

(amounts expressed in thousands)

	<u>Governmental Activities</u>
<u>ASSETS:</u>	
Cash and Cash Equivalents	\$ 333,302
Receivables (net of allowance for uncollectables):	
Taxes	27,823
Federal and State Aid	67,519
Accounts	1,299
Accrued Interest	6
Prepays	8
Inventories	2,457
Capital Assets:	
Land	106,534
Construction in Progress	23,197
Buildings and Improvements	1,354,022
Equipment	101,564
Library Books and Textbooks	90,496
Less: Accumulated Depreciation	(620,902)
Total Assets	<u>\$ 1,487,325</u>
<u>LIABILITIES:</u>	
Accounts Payable and Other Current Liabilities	66,636
Accrued Salaries and Benefits	66,531
Unearned Revenue	4,125
Noncurrent Liabilities:	
Due Within One Year	152
Due In More Than One Year	7,765
Total Liabilities	<u>145,209</u>
<u>NET ASSETS:</u>	
Invested in Capital Assets	1,054,911
Restricted for Debt Service	1,356
Unrestricted	285,849
Total Net Assets	<u>\$ 1,342,116</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Program Revenues</u>				Net (Expense) Revenue and Changes in Net Assets
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
<u>GOVERNMENTAL ACTIVITIES</u>					
Instruction	\$ 737,900	\$ 1,184	\$ 426,006	\$ 179	\$ (310,531)
Pupil Services	31,584	10	29,779	4	(1,791)
Instructional Services	46,721	-	2,411	8	(44,302)
School and Administrative Services	165,345	41,142	27,691	8	(96,504)
Student Transportation	46,513	-	5,578	-	(40,935)
Maintenance and Operations	60,912	1,332	-	-	(59,580)
Total Governmental Activities	<u>\$ 1,088,975</u>	<u>\$ 43,668</u>	<u>\$ 491,465</u>	<u>\$ 199</u>	<u>\$ (553,643)</u>
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					470,456
Property Taxes Levied for Debt Service					52
Sales Tax					112,395
Intergovernmental					2,323
Interest Income					2,979
Other					<u>953</u>
Total General Revenues					<u>589,158</u>
Extraordinary Item - Gain after Insurance Proceeds					<u>512</u>
Change in Net Assets					36,027
Net Assets-Beginning of Year					<u>1,306,089</u>
Net Assets-End of Year					<u>\$ 1,342,116</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2010**

(amounts expressed in thousands)

	<u>General</u>	<u>Special Purpose Local Option Sales Tax II</u>	<u>Special Purpose Local Option Sales Tax III</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Assets:</u>					
Cash and Cash Equivalents	\$ 129,457	\$ 76,372	\$ 90,268	\$ 37,205	\$ 333,302
Receivables (net of allowance for uncollectables):					
Taxes	13,865	-	13,937	21	27,823
Federal and State Aid	56,295	-	-	11,224	67,519
Accounts	1,278	-	-	21	1,299
Accrued Interest	-	3	3	-	6
Due from Other Funds	6,011	-	-	-	6,011
Prepaid Expenditures	8	-	-	-	8
Inventories	321	-	-	1,941	2,262
Total Assets	<u>\$ 207,235</u>	<u>\$ 76,375</u>	<u>\$ 104,208</u>	<u>\$ 50,412</u>	<u>\$ 438,230</u>
<u>LIABILITIES AND FUND BALANCES:</u>					
<u>Liabilities:</u>					
Accounts Payable	5,252	65	14,903	853	21,073
Accrued Payroll and Payroll Withholdings	44,745	-	-	5,015	49,760
Accrued Employee Benefits	15,367	-	-	1,385	16,752
Due to Other Funds	48,253	-	-	6,012	54,265
Deferred Revenue	8,012	-	2,457	1,615	12,084
Total Liabilities	<u>121,629</u>	<u>65</u>	<u>17,360</u>	<u>14,880</u>	<u>153,934</u>
<u>Fund Balances:</u>					
Reserved for Debt Service	-	-	-	1,356	1,356
Reserved for Encumbrances	5,494	471	61,985	1,255	69,205
Reserved for Prepaids and Inventories	329	-	-	1,941	2,270
Unreserved, reported in:					
General Fund	79,783	-	-	-	79,783
Special Revenue Funds	-	-	-	22,966	22,966
Capital Projects Funds	-	75,839	24,863	8,014	108,716
Total Fund Balances	<u>85,606</u>	<u>76,310</u>	<u>86,848</u>	<u>35,532</u>	<u>284,296</u>
Total Liabilities and Fund Balances	<u>\$ 207,235</u>	<u>\$ 76,375</u>	<u>\$ 104,208</u>	<u>\$ 50,412</u>	<u>\$ 438,230</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2010**

(amounts expressed in thousands)

Total Fund Balances-Governmental Funds	\$	284,296
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Cost of capital assets	1,675,813	
Accumulated depreciation	<u>(620,902)</u>	1,054,911
Property taxes receivable will be collected after year-end, but are not available soon enough to pay for current period's expenditures, and therefore are deferred in the funds.		
		7,959
Internal service funds are used by management to charge the costs of insurance, purchasing and warehouse services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.		
		2,867
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:		
Compensated absences	<u>(7,917)</u>	<u>(7,917)</u>
Total Net Assets-Governmental Activities	\$	<u>1,342,116</u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

(amounts expressed in thousands)

	General	Special Purpose Local Option Sales Tax II	Special Purpose Local Option Sales Tax III	Other Governmental Funds	Total Governmental Funds
REVENUES:					
Taxes	\$ 462,518	\$ -	\$ 112,394	\$ 32	\$ 574,944
Intergovernmental	404,856	-	199	88,828	493,883
Tuition and Fees	19	-	-	31,665	31,684
Interest Income	2,475	255	165	84	2,979
Insurance and Damage Recoveries	3	-	-	-	3
Rentals	897	-	-	-	897
Other	911	-	-	149	1,060
Total Revenues	<u>871,679</u>	<u>255</u>	<u>112,758</u>	<u>120,758</u>	<u>1,105,450</u>
EXPENDITURES:					
Current:					
Instruction	633,704	-	-	41,448	675,152
Pupil Services	18,513	-	-	8,123	26,636
Instructional Services	37,398	-	-	6,492	43,890
School and Administrative Services	74,888	-	8,013	60,058	142,959
Student Transportation	39,253	-	-	2,696	41,949
Maintenance and Operations	57,796	-	-	1,316	59,112
Capital Outlay	1,484	11,495	60,823	1,459	75,261
Total Expenditures	<u>863,036</u>	<u>11,495</u>	<u>68,836</u>	<u>121,592</u>	<u>1,064,959</u>
Excess of Revenues Over (Under) Expenditures	<u>8,643</u>	<u>(11,240)</u>	<u>43,922</u>	<u>(834)</u>	<u>40,491</u>
Other Financing Sources (Uses):					
Transfers-In	416	-	-	3,076	3,492
Transfers-Out	(3,855)	-	-	(416)	(4,271)
Sale of Capital Assets	113	-	-	1	114
Total Other Financing Sources (Uses)	<u>(3,326)</u>	<u>-</u>	<u>-</u>	<u>2,661</u>	<u>(665)</u>
Extraordinary Item:					
Proceeds from Insurance Recovery	-	-	-	3,952	3,952
Net Change in Fund Balances	5,317	(11,240)	43,922	5,779	43,778
Fund Balances, Beginning of Year	<u>80,289</u>	<u>87,550</u>	<u>42,926</u>	<u>29,753</u>	<u>240,518</u>
Fund Balances, End of Year	<u>\$ 85,606</u>	<u>\$ 76,310</u>	<u>\$ 86,848</u>	<u>\$ 35,532</u>	<u>\$ 284,296</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

Total Net Change in Fund Balances-Governmental Funds **\$ 43,778**

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

Capital assets are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital outlay	75,261	
Non-capitalized items	(25,790)	
Depreciation expense	<u>(52,374)</u>	(2,903)

Because some property taxes will not be collected for several months after the fiscal year ends, they are not considered as "available" revenues in the governmental funds, and are instead counted as deferred revenues. 522

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets. (2,410)

Internal service funds are used by management to charge the costs of insurance, purchasing and warehouse services to individual funds. The net revenue of the internal service funds is reported with governmental activities. (2,878)

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. This activity consists of the decrease in compensated absences. (82)

Change in Net Assets of Governmental Activities **\$ 36,027**

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 470,062	\$ 470,646	\$ 466,787	\$ (3,859)
State	405,381	347,785	351,044	3,259
Federal	31,767	53,166	52,026	(1,140)
Other	260	427	551	124
Total Revenues	907,470	872,024	870,408	(1,616)
<u>EXPENDITURES:</u>				
Instruction	656,229	635,528	632,774	2,754
Pupil Services	17,335	17,537	18,473	(936)
Improvement of Instructional Services	26,297	26,219	23,667	2,552
Educational Media Services	14,620	14,622	14,616	6
General Administration	4,519	4,520	4,020	500
School Administration	52,145	52,152	53,008	(856)
Business Services	5,261	5,276	5,745	(469)
Maintenance and Operation of Plant	61,062	61,570	57,726	3,844
Student Transportation	48,737	47,285	39,173	8,112
Central Operations	16,193	16,373	11,959	4,414
Community Service Operations	64	64	63	1
Facilities Acquisition and Construction Services	18	24	12	12
Other	4,987	4,109	3,855	254
Total Expenditures	907,467	885,279	865,091	20,188
Excess of Revenues Over (Under) Expenditures	3	(13,255)	5,317	18,572
Fund Balance, Beginning of Year	80,289	80,289	80,289	-
Fund Balance, End of Year	\$ 80,292	\$ 67,034	\$ 85,606	\$ 18,572

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
STATEMENT OF FUND NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Governmental Activities</u>
	<u>Internal Service Funds</u>
<u>Assets:</u>	
Current Assets:	
Due from Other Funds	\$ 11,820
Inventories	<u>195</u>
Total Current Assets	<u>12,015</u>
 <u>Liabilities:</u>	
Current Liabilities:	
Accounts Payable	273
Claims Payable	8,856
Accrued Payroll and Payroll Withholdings	17
Accrued Employee Benefits	<u>2</u>
Total Current Liabilities	<u>9,148</u>
 <u>Net Assets:</u>	
Unrestricted	<u>\$ 2,867</u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	Governmental Activities
	Internal Service Funds
	<u> </u>
<u>OPERATING REVENUES:</u>	
Charges for Services	\$ 11,081
<u>OPERATING EXPENSES:</u>	
School and Administrative Services	<u>14,851</u>
Operating Loss	(3,770)
Transfers-In	1,779
Transfers-Out	<u>(1,000)</u>
Extraordinary Item:	
Proceeds from Insurance Recovery	<u>113</u>
Change in Net Assets	(2,878)
Total Net Assets, Beginning of Year	<u>5,745</u>
Total Net Assets, End of Year	<u><u>\$ 2,867</u></u>

See accompanying notes to the basic financial statements.

**COBB COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Governmental Activities</u>
	<u>Internal Service Funds</u>
<u>Cash Flows from Operating Activities:</u>	
Receipts from Interfund Services Provided	\$ 11,081
Payments to Suppliers	(1,906)
Payments for Medical Fees and Insurance Claims	(11,108)
Payments to Employees	<u>(1,624)</u>
Net Cash (Used) by Operating Activities	<u>(3,557)</u>
<u>Cash Flows from Noncapital Financing Activities:</u>	
Transfers-In	3,595
Transfers-Out	<u>(38)</u>
Net Cash Provided by Noncapital Financing Activities	<u>3,557</u>
Net Increase in Cash and Cash Equivalents	-
Cash and Cash Equivalents at Beginning of Year	<u>-</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ -</u></u>
Reconciliation of Operating (Loss) to Net Cash (Used) by Operating Activities:	
Operating Income (Loss)	\$ (3,770)
Adjustments to Reconcile Operating (Loss) to Net Cash Provided (Used) by Operating Activities:	
Decrease in Claims Payable	(116)
Decrease in Inventories	82
Increase in Accounts Payable	<u>247</u>
Total Adjustments	<u>213</u>
Net Cash (Used) by Operating Activities	<u><u>\$ (3,557)</u></u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2010

(amounts expressed in thousands)

	<u>Agency Funds</u>
<u>Assets:</u>	
Cash	\$ 5,010
Due from Other Funds	<u>36,434</u>
 Total Assets	 <u>\$ 41,444</u>
<u>Liabilities:</u>	
Due to Student Groups	\$ 9,862
Payroll Withholdings Payable	<u>31,582</u>
 Total Liabilities	 <u>\$ 41,444</u>

See accompanying notes to the basic financial statements.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Reporting Entity:

The Cobb County School District (District) was established under the laws of the State of Georgia and operates under the guidance of a school board elected by the voters of Cobb County and has a superintendent appointed by the Board. The Board is organized as a separate legal entity and has the power to levy taxes and issue bonds. Its budget is not subject to approval by any other entity. Accordingly, the District is a primary government and consists of all the organizations that compose its legal entity.

A financial reporting entity consists of a primary government and its component units. A component unit is a legally separate entity that must be included in the reporting entity of a primary government in conformity with generally accepted accounting principles. Only affiliated organizations whose revenues would be considered significant to the primary government qualify as component units. Based on these criteria, there are no component units combined with the District for financial statement presentation purposes, and the District is not included in any other governmental reporting entity.

B. Basis of Presentation:

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

District-wide Statements:

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

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

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

Fund Financial Statements:

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

The District reports the following major governmental funds:

- General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those resources required to be accounted for in another fund.
- Capital Projects - Special Purpose Local Option Sales Tax II Fund (SPLOST II) and Special Purpose Local Option Sales Tax III Fund (SPLOST III) account for sales tax proceeds required to be used for capital outlay for educational purposes as authorized by local referendum.

Additionally, the District reports the following fund types:

- Internal service funds (proprietary funds) account for industrial insurance and purchasing and warehouse services provided to other funds of the District on a cost reimbursement basis.
- Fiduciary funds (agency funds) account for assets and liabilities held by the District as an agent for various funds, governments, or individuals on the accrual basis of accounting. Specifically, the District temporarily holds assets for numerous school student activity organizations and also holds payroll withholdings.

C. Basis of Accounting/Measurement Focus:

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

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

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

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

The State of Georgia reimburses the School System for teachers' salaries and operating costs through the Quality Basic Education Formula Earnings program (QBE). Generally teachers are contracted for the school year (July 1 – June 30) and paid over a twelve month contract period, generally September 1 through August 31. In accordance with the respective rules and regulations of the QBE program, the State of Georgia reimburses the School System over the same twelve month period in which teachers are paid. At June 30, the amount of teachers' salaries incurred but not paid until July and August of the subsequent year are accrued. Since the State of Georgia recognizes its QBE liability for the July and August salaries at June 30, the School System recognizes the same QBE as a receivable and revenue, consistent with symmetrical recognition.

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

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

D. Cash and Cash Equivalents:

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

E. 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. Included in cash equivalents are items such as deposits with the Georgia local government investment pool, certificates of deposit and money market accounts. State statutes authorize the District to invest in obligations of the United States and the State of Georgia, prime banker's acceptances, repurchase agreements and the Georgia local government investment pool.

All of the District's investments as of June 30, 2010, were purchased with a maturity date less than one year from the date of purchase. These investments are stated at fair value.

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

- (1) Obligations issued by the State of Georgia or by other States,
- (2) Obligations issued by the United States government,
- (3) Obligations fully insured or guaranteed by the United States government or a United States government agency,

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

- (4) Obligations of any corporation of the United States government,
- (5) Prime banker's acceptances,
- (6) The Local Government Investment Pool administered by the State of Georgia, Office of Treasury and Fiscal Services,
- (7) Repurchase agreements, and,
- (8) Obligations of other political subdivisions of the State of Georgia.

F. Receivables:

Receivables consist of amounts due from property and sales taxes, grant reimbursements due on Federal, State or other grants for expenditures made but not reimbursed and other receivables disclosed from information available. Receivables are recorded when either the asset or revenue recognition criteria has been met. Federal and State Aid Receivables at June 30, 2010 were as follows:

	<u>General</u> <u>Fund</u>	<u>Other</u> <u>Governmental</u>	<u>Total</u>
Federal Grants	\$ 7,947,920	\$ 10,058,119	\$ 18,006,039
State Aid/Grants	<u>48,347,380</u>	<u>1,165,825</u>	<u>49,513,205</u>
Federal & State	<u>\$ 56,295,300</u>	<u>\$ 11,223,944</u>	<u>\$ 67,519,244</u>

G. Property Taxes:

The Cobb County Board of Commissioners fixed the property tax levy for the 2009 tax digest year (calendar year) in July 2009 (levy date) based on property values as of January 1, 2009. Taxes were due on October 15, 2009 (lien date). Taxes collected within the current fiscal year or within 60 days after year-end on the 2009 tax digest are reported as revenue in the governmental funds for fiscal year 2010. The Cobb County Tax Commissioner bills and collects the property taxes for the School District, withholds 1.6% of taxes collected as a fee for tax collection and remits the balance of taxes collected to the District. Property tax revenues, during the fiscal year ended June 30, 2010, for maintenance and operations amounted to \$470,456,000 and for school bonds amounted to \$52,000.

School tax by law cannot be greater than 20 mills per dollar for the support and maintenance of education. Tax millage rates levied for the 2009 tax year (calendar year) for the Cobb County School District were as follows (a mill equals \$1 per thousand dollars of assessed value):

School Operations	18.90 mills
-------------------	-------------

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

H. Sales Taxes:

A one percent Special Purpose Local Option Sales Tax is to be used for capital outlay for educational purposes and debt service. The State will terminate collection of this tax once an additional \$645,689,099 has been collected or on December 31, 2013, whichever occurs first.

I. Inventories:

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

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

J. Prepaid Items:

Payments made to vendors for services that will benefit periods subsequent to June 30, 2010, are recorded as prepaids.

K. Capital Assets:

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

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

	<u>Policy</u>	<u>Useful Life</u>
Land	All	N/A
Buildings and Improvements	All	20 to 50 years
Equipment	\$10,000	5 to 10 years
Intangible Assets	\$500,000	10 years
Library Books and Textbooks	All	5 years

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

L. General Obligation Bonds:

The District has issued general obligation bonds in the past to provide funds for the acquisition and construction of major capital facilities. Bond issuance costs are recognized in the financial statements during the fiscal year bonds are issued. General obligation bonds are direct obligations and pledge the full faith and credit of the government. The last remaining balance of outstanding bonds was paid during the fiscal year ended June 30, 2007. Due to legal requirements regarding tax collections, taxes were collected by the county and remitted to the District during fiscal year 2010. Therefore, activity remains in the debt service fund.

Note 2. LEGAL COMPLIANCE - BUDGETS:

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

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the function level within individual funds. Several supplementary appropriations were necessary during the fiscal year ended June 30, 2010.

For the year ended June 30, 2010, expenditures exceeded appropriations in several function areas (the legal level of budgetary control). These overexpenditures were offset by underexpenditures in other function areas within the same fund. The overexpenditures are identified in the following schedule:

<u>Fund/Function</u>	<u>Overexpenditure</u>
General Fund:	
Pupil Services	\$ 936,000
School Administration	856,000
Business Services	469,000
Tuition School Fund:	
Pupil Services	1,000
Education Media Services	6,000
School Administration	2,000
Psycho Education Center Fund:	
General Administration	1,000
Maintenance and Operation of Plant	4,000
Vocational Education Fund:	
Instruction	5,000
Title III Fund:	
Improvement of Instructional Services	120,000
Debt Service Fund:	
Other	39,000

The District's budgetary statement for the School Nutrition Fund differs somewhat from generally accepted accounting principles (GAAP) prepared statements. A difference between the District's budgetary and GAAP statement for the School Nutrition Fund is caused by the budgetary statements not containing a deferral of revenue for unused donated commodities. The dollar effect for these differences is detailed in the following reconciliation of the year-end fund balance (budgetary basis) to the year-end fund balance (GAAP basis):

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

Budget to GAAP Reconciliation

	School Nutrition Fund
6-30-10 Fund Balance, Budgetary Basis	\$ 24,056,000
(Decrease) From Deferral of Revenues	
Associated With Donated Commodities	(944,000)
6-30-10 Fund Balance, GAAP Basis	<u>\$ 23,112,000</u>

Note 3. CASH EQUIVALENTS, DEPOSITS AND INVESTMENTS:

COLLATERALIZATION OF DEPOSITS

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

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

- (1) Surety bond signed by a surety company duly qualified and authorized to transact business within the State of Georgia,
- (2) Insurance on accounts provided by the Federal Deposit Insurance Corporation,
- (3) Bonds, bills, notes, certificates of indebtedness or other direct obligations of the United States or of the State of Georgia,
- (4) Bonds, bills, notes, certificates of indebtedness or other obligations of the counties or municipalities of the State of Georgia,
- (5) Bonds of any public authority created by the laws of the State of Georgia, providing that the statute that created the authority authorized the use of the bonds for this purpose,

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

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

Cash Equivalents and Deposits

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

Custodial credit risk-deposits and investments

Custodial credit risk is the risk that in the event of bank failure, the District's cash equivalents and deposits may not be returned to the District. At June 30, 2010, the District had deposits with a carrying amount of \$283,037,000 and a bank balance of \$288,822,000. The bank balance was entirely covered by Federal depository insurance, by collateral held by the District or the District's agent in the District's name, or by a multiple financial institution collateral pool authorized by the State of Georgia that insures public deposits. The District has no custodial credit risk since there are no uncollateralized or uninsured securities not in the District's name.

Investments

As of June 30, 2010, the District had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Average Maturity</u>
Investment Pool Accounts:		
Georgia Fund One	\$ <u>50,265,000</u>	46 days
Portfolio Weighted Average Maturity		46 days

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

Credit Risk

The District's investment policy is to apply the prudent investor rule which states "investments shall be made with judgment and care, under circumstances when prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the primary objective of safety of capital as well as the objective of obtaining a market rate of return."

The policy of the District is to invest funds with larger banking institutions which are able to collateralize the public funds at 110%. Any bid to purchase securities must be from a broker/dealer who is a member of the NASD and SIPC and have a major presence in the metropolitan area.

The District's investment in Georgia Fund One, the State of Georgia Investment Pool, was rated AAAM by Standard & Poor's. The Office of Treasury and Fiscal Services is the oversight agency for Georgia Fund One. The District's position in the pool is the same as the value of the pool shares.

Concentration of Credit Risk

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

Interest Rate Risk

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

Foreign Currency Risk

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

NOTE 4. NON-MONETARY TRANSACTIONS:

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

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

NOTE 5. CAPITAL ASSETS:

The following is a summary of changes in the Capital Assets during the fiscal year:

	<u>Balance June 30, 2009</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2010</u>
<u>Governmental Activities</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 104,909,000	\$ 1,625,000	\$ -	\$ 106,534,000
Construction In Progress	<u>4,193,000</u>	<u>32,938,000</u>	<u>(13,934,000)</u>	<u>23,197,000</u>
Total Capital Assets Not Being Depreciated	<u>109,102,000</u>	<u>34,563,000</u>	<u>(13,934,000)</u>	<u>129,731,000</u>
Capital Assets Being Depreciated:				
Buildings and Improvements	1,346,245,000	11,727,000	(3,950,000)	1,354,022,000
Equipment	99,788,000	4,251,000	(2,475,000)	101,564,000
Library/Textbooks	<u>90,782,000</u>	<u>12,864,000</u>	<u>(13,150,000)</u>	<u>90,496,000</u>
Total Capital Assets Being Depreciated	1,536,815,000	28,842,000	(19,575,000)	1,546,082,000
Less Accumulated Depreciation for:				
Buildings and Improvements	448,891,000	37,341,000	(1,758,000)	484,474,000
Equipment	72,577,000	6,758,000	(2,092,000)	77,243,000
Library/Textbooks	<u>64,061,000</u>	<u>8,275,000</u>	<u>(13,151,000)</u>	<u>59,185,000</u>
Total Accumulated Depreciation	<u>585,529,000</u>	<u>52,374,000</u>	<u>(17,001,000)</u>	<u>620,902,000</u>
Total Capital Assets Being Depreciated-Net	<u>951,286,000</u>	<u>(23,532,000)</u>	<u>(2,574,000)</u>	<u>925,180,000</u>
Governmental Capital Assets-Net	<u>\$ 1,060,388,000</u>	<u>\$ 11,031,000</u>	<u>\$ (16,508,000)</u>	<u>\$ 1,054,911,000</u>

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

Instruction	\$ 40,203,000
Pupil Services	4,093,000
Instructional Services	1,566,000
School and Administrative Services	3,056,000
Pupil Transportation	3,305,000
Maintenance and Operations	151,000
	<u>\$ 52,374,000</u>

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

Note 6. INTERFUND ASSETS AND LIABILITIES:

Interfund receivable and payable balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. All interfund balances will be paid within one year. Interfund receivable and payable balances by fund as of June 30, 2010 are disclosed in the following schedule:

	Receivable	Payable
Governmental Funds:		
General Fund	\$ 6,011,000	\$ 48,253,000
Other Governmental Funds:		
Adult Education	-	272,000
Title I	-	3,670,000
Miscellaneous Grants	-	10,000
Special Education	-	890,000
Vocational Education	-	96,000
Title IV	-	807,000
Title II	-	200,000
Learn and Serve	-	12,000
Homeless	-	6,000
Title III	-	41,000
Fresh Fruits & Vegetables	-	8,000
Total Other Governmental Funds	-	6,012,000
Proprietary Funds:		
Unemployment Compensation	419,000	-
Self-Insurance	6,914,000	-
Flexible Benefits	271,000	-
Dental Insurance	4,120,000	-
Purchasing/Warehouse	96,000	-
Total Proprietary Funds	11,820,000	-
Fiduciary Funds:		
Student Activity Agency Funds	4,852,000	
Payroll Withholding Agency Fund	31,582,000	
Total Fiduciary Funds	36,434,000	
TOTAL	\$ 54,265,000	\$ 54,265,000

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

Note 7. INTERFUND TRANSFERS:

Interfund transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (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 in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. All interfund payables should be repaid within one year. Interfund transfers for the year ended June 30, 2010, consisted of the following:

Transfers Out:	Transfers In:	Amount
General Fund:		
General Fund	Tuition School	\$ 100,000
General Fund	Public Safety	753,203
General Fund	Adult High School	184,061
General Fund	Artists at School	7,300
General Fund	Self-Insurance	495,214
General Fund	Purchasing/Warehouse	1,283,730
General Fund	County Wide Building	1,031,610
Total General Fund		3,855,118
Other Governmental Funds:		
Facility Use	General Fund	209,642
Debt Service Fund	General Fund	206,162
Self Insurance	County Wide Building	1,000,000
Total Other Governmental Funds		1,415,804
TOTAL ALL FUNDS		\$ 5,270,922

Note 8. RISK MANAGEMENT:

The District is self insured for all claims under general liability, vehicle accidents and worker's compensation. In the area of excess worker's compensation, the District had a letter of credit to comply with a State Board coverage requirement for part of the year and then obtained a policy for excess workers compensation. The District is commercially insured for property, contents and boiler and carries fidelity bond coverage for employee dishonesty in addition to a State mandated Superintendent's bond and school principals' bond. Premiums are paid into Internal Service funds by user funds and are available to pay claims and administrative costs of the program and establish claim reserves. These interfund premiums are recognized as revenue in the Internal Service funds. The premiums are calculated using an actuarial analysis. Liabilities are reported

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

when it is probable a loss has occurred and the amount can be reasonably estimated including amounts of claims incurred but not yet reported. The District filed claims for damage to property resulting from flooding from heavy rainfall in September 2009. The District incurred a total loss to Clarkdale Elementary School. Losses from the flood were covered under the District's 2010 property coverage with Travelers. It has not experienced any significant reduction in insurance coverage from the previous year. Changes in the balances of claims liabilities for the risk management funds for the current and prior fiscal years are as follows:

	Unpaid Claims at Beginning of Fiscal Year	Claims and Changes in Estimates	Claim Payments	Unpaid Claims at End of Fiscal Year
2009	\$ 7,888,000	\$ 9,866,000	\$ (9,129,000)	\$ 8,625,000
2010	\$ 8,625,000	\$ 9,576,000	\$ (9,345,000)	\$ 8,856,000

Note 9. LONG-TERM OBLIGATIONS:

Fiscal year 2010 changes in long-term debt are as follows:

	Balance 6/30/2009	Added	Retired	Balance 6/30/2010	Amounts Due Within One Year	Amounts Due After One Year
Accrued Vacation Pay	<u>7,999,000</u>	<u>3,796,000</u>	<u>(3,878,000)</u>	<u>7,917,000</u>	<u>152,000</u>	<u>7,765,000</u>
Total LT Debt	<u>\$ 7,999,000</u>	<u>\$ 3,796,000</u>	<u>\$ (3,878,000)</u>	<u>\$ 7,917,000</u>	<u>\$ 152,000</u>	<u>\$ 7,765,000</u>

Accrued vacation pay is generally liquidated by the General Fund.

Note 10. ON-BEHALF PAYMENTS:

The State of Georgia makes certain health insurance and pension plan payments on behalf of the District for its employees. The District records these payments as both a revenue and expenditure in the General Fund. The total of the on-behalf payments for the fiscal year ended June 30, 2010 was \$1,799,946.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

Note 11. COMMITMENTS AND CONTINGENCIES:

The District makes various contractual commitments on an ongoing basis for construction and remodeling of its fixed assets. The major outstanding commitments as of June 30, 2010, included the construction of a replacement elementary school, additions to two high schools, renovations to four existing schools, and one transportation facility. As of June 30, 2010, the total contract price and expenditures to date for the largest projects were as follows:

<u>Project</u>	<u>Price</u>	<u>To Date</u>
Addition - South Cobb HS	\$ 19,539,417	\$ 2,657,620
Replacement - East Side ES	17,227,061	3,610,565
Addition - North Cobb HS	14,911,717	1,083,032
Renovation - Mabry ES	2,087,263	1,192,097
Renovation - Varner ES	1,842,491	1,288,654
Renovation - Murdock ES	1,458,362	851,626
Renovation - Pitts Transportation Center	1,222,080	89,850
Renovation - Campbell HS	<u>1,155,005</u>	<u>578,756</u>
GRAND TOTAL	<u>\$ 59,443,396</u>	<u>\$ 11,352,200</u>

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2010, may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying combined financial statements for such contingencies.

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

Note 12. COMPENSATED ABSENCES:

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Since sick leave does not vest, no liability is reported for it. All

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

vacation pay is accrued when incurred in the District-wide statements. A liability for these amounts is reported in governmental funds only if they have matured as a result of employee resignations and retirements.

Note 13. RETIREMENT PLANS:

Teachers Retirement System of Georgia (TRS):

Plan Description

Substantially all teachers, administrators and clerical personnel are members of this cost-sharing multiple-employer defined benefit public employee retirement system. TRS was created in 1943 by an act of the Georgia General Assembly and is administered by a ten member Board of Trustees. TRS is funded by a combination of employee, employer and State of Georgia contributions. Benefits are established by State statute and provide retirement, death, long-term disability, survivor and health insurance premium benefits. TRS issues a comprehensive annual financial report that includes financial statements and required supplementary information. The report may be obtained by writing to Teachers Retirement System of Georgia, Two Northside 75, Suite 400, Atlanta, Georgia 30381-7901.

Funding Policy

Plan members are required to contribute 5 percent of their annual covered payroll and the District is required to contribute 9.28 percent of the covered payroll. The contribution is an actuarially determined rate. The contribution requirements of plan members and the District are established and may be amended by the TRS Board of Trustees. The District's contributions to TRS for the years ended June 30, 2010, 2009 and 2008 were \$58,051,816, \$56,849,000, and \$54,401,000 respectively, which were equal to the required contribution for each year.

Public School Employee Retirement System of Georgia (PSERS):

Plan Description

Bus drivers, maintenance, custodial, and lunchroom personnel are members of this cost-sharing multiple-employer defined benefit public employee retirement system. PSERS is administered by a Board of Trustees. PSERS is funded by employee and State of Georgia contributions. Benefits are established by State statute and provide retirement, death, long-term disability and survivor benefits. PSERS issues an annual financial report that includes financial statements and required supplementary information. The report may be obtained by writing to Public School Employees Retirement System of Georgia, Two Northside 75, Suite 300, Atlanta, Georgia 30318-7778.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

Funding Policy

Plan members are required to contribute four dollars per month for the nine month school year. The State of Georgia makes an annual contribution to PSERS based upon an actuarial calculation. The contribution requirements of plan members and the State are established and may be amended by the PSERS Board of Trustees.

Note 14. POSTEMPLOYMENT BENEFITS

Georgia School Personnel Employees Post-Employment Health Benefit Fund

Plan Description. The Cobb County School District contributes to the Georgia School Personnel Post-employment Health Benefit Fund (School OPEB Fund), a healthcare plan administered by the Department of Community Health. The School OPEB Fund is a cost-sharing multiple-employer defined benefit postemployment healthcare plan that covers eligible former employees of public school systems, libraries, and regional educational service agencies. The School OPEB Fund provides health insurance benefits to eligible former employees and their qualified beneficiaries through the State Employees Health Insurance Plan administered by the Department of Community Health. The Official Code of Georgia Annotated (OCGA) assigns the authority to establish and amend the benefit provisions of the group health plans, including benefits for retirees, to the Board of Community Health (Board).

Funding Policy. The contribution requirements of plan members and participating employers are established by the Board in accordance with the current Appropriations Act and may be amended by the Board. Contributions of plan members or beneficiaries receiving benefits vary based on plan election, dependent coverage, and Medicare eligibility and election. On average, plan members pay approximately twenty-five percent (25%) of the cost of health insurance coverage.

Participating employers are statutorily required to contribute in accordance with the employer contribution rates 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. Contributions are not based on the actuarially calculated annual required contribution (ARC) which represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

COBB COUNTY SCHOOL DISTRICT
Notes to the Basic Financial Statements
JUNE 30, 2010

The combined rates for the active and retiree contribution rates established by the Board for employees participating in the School OPEB Fund were as follows for the fiscal year ended June 30, 2010:

Certified employees

July 2009	18.534% of covered payroll for August coverage
August 2009 - October 2009	14.429% of covered payroll for September - November coverage
November 2009 - June 2010	18.534% of covered payroll for December - July coverage

Non-Certificated Employees

July 2009 - June 2010	\$162.72 per member per month plus Department of Education
-----------------------	--

No additional contribution was required by the Board for fiscal year 2010 nor contributed to the State OPEB Fund to prefund retiree benefits. Such additional contribution amounts are determined annually by the Board in accordance with the State plan for other postemployment benefits and are subject to appropriation.

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

<u>Fiscal Year</u>	<u>Contribution</u>	<u>Contribution</u>
2010	\$83,074,364	100%
2009	\$61,811,132	100%
2008	\$84,469,095	100%

Note 15. DEFICIT SELF-INSURANCE FUND BALANCE:

The Self-Insurance Internal Service Fund had a deficit fund balance at year-end of \$2,214,000. The District is reviewing its contribution rates in order to determine if adjustments are needed in order to eliminate the deficit.

Note 16. EXTRAORDINARY ITEM:

The District had an extraordinary gain resulting from insurance proceeds received as a result of the total loss of the entire Clarkdale Elementary School facility. The facility and all of its contents were destroyed by a flood in September 2009. Due to the advanced age of the school, which was effectively fully depreciated, the District recognized a gain of \$512,000.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds

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

Donations	This fund is created to provide accounting of donations which are made to the District for specific purposes by individuals or organizations.
Facility Use	This fund is created to provide accounting of the Facility Use program which organizes the rental of school facilities during non-instructional hours to provide the community with a place to hold activities at a nominal fee.
After School Program	This fund is created to provide accounting of funds for the After School Program which utilizes designated school facilities for the purpose of providing supervision to children from school release time until 6:00 p.m. This program is self-supported from charges of daily attendance fees and non-refundable annual registration fees per enrolled child.
Performing Arts	This fund is created to account for funds for the Performing Arts Program which offers an opportunity for students in kindergarten through eighth grade to experience professional quality performing arts experiences. These experiences include off-campus trips to art museums, symphony concerts, ballet and theater performances, as well as in-house musical and dramatic presentations. The program is funded through voluntary student contributions.
Tuition School	This fund is created to provide accounting for the Tuition School Program which provides the opportunity for students to make up school classes and provide enrichment and remedial work at various instructional levels. This program is supported by user tuition charges.
Public Safety	This fund is created to account for funds collected for parking decals sold to students, which are used to pay for campus police officers. In addition to parking decals sold to students, funds are transferred from the General fund.
Adult High School	This fund is created to account for funds for the Adult High School Program which provides the opportunity for students 16 years of age, and older, who are not enrolled in a regular high school, to improve their basic educational skills and work towards high school completion.

Artists at School Program	This fund is created to provide accounting of funds which are provided to local artists as compensation for workshops held in the district's schools. Seventy-five percent of funding for this program comes from General Fund transfers, and the other twenty-five percent of funds come from donations from PTAs, the Cobb/Marietta Museum of Art and Marietta City schools.
School Nutrition	This fund is established to provide accounting of funds which are used for the operation of school lunchrooms. All lunches and breakfasts provide at least one-third of each student's nutritional needs and are available at a minimal cost. Free and reduced meals are provided for qualifying students. All lunchrooms are regularly inspected by the Cobb County Health Department and meet prescribed standards of the State Department of Education.
Miscellaneous Grants	This fund is established to provide accounting of funds received and represent a compilation of several grants which are awarded for educational purposes.
Adult Education	This fund is established to provide accounting for grant funds via the Georgia Department of Technical and Adult Education which are used to educate adults and is a part of the national effort to ensure that all adults are literate and able to compete in the global economy.
Psycho Education Center	This fund is established to provide accounting for grant funds via the Georgia Department of Education which are used to provide appropriate education for students identified as severely emotionally behavior disordered, or autistic.
Title I	This fund is established to provide accounting of Title I funds which are provided as part of the No Child Left Behind Act of 2001. This act provides federal funds through the Georgia Department of Education to local school districts to help disadvantaged children meet high standards. The goal is to have a quality education for all children by having local schools and state departments work together.
Special Education	This fund is established to provide accounting of federal revenues received to provide programs for direct and related support services for handicapped children.
Vocational Education	This fund is established to provide accounting of federal grant revenues provided for career training and opportunities to students.
Title II	This fund is established to provide accounting of federal categorical grant funds which flow through the Georgia Department of Education to our school district. The funds are used to advance teacher quality through professional learning, preparation, recruitment and retention as well as upgrading teachers' skills in science and math through training.

Homeless Grant	This fund is established to provide accounting of funds for federal categorical grant funds which flow through the Georgia Department of Education and are used to provide educational services to homeless children.
Learn and Serve	This fund is established to provide accounting of grant funds received from Learn and Serve America which is a program of the Corporation for National Community Service (CNCS). These funds provide opportunities for integrating community service projects with classroom learning.
Title III	This fund is established to provide accounting of federally funded grants for programs that support Limited English Proficiency (LEP) students and their families, through language instructional programs. These programs include community participation programs, family literacy services, parent outreach and training activities to improve the English language skills of limited English proficient children and assistance for parents in helping their children to improve their academic achievement.
Title IV	This fund is established to provide accounting of federal categorical grant funds which are directly funded from the U.S. Department of Education and may flow through the Georgia State Department of Education. The funds are used to promote the Safe and Drug Free Schools Program, the Mentoring Program and the 21 st Century Community Learning Centers Program for students in our schools.
USDA-Fruit and Vegetables	This fund is established to provide accounting of federal grant funds which flow through the Georgia Department of Education Food and Nutrition Program. The funds provide free fresh fruits and vegetables to school children outside of the lunch or breakfast food service periods.

Capital Projects Funds

These funds are established to provide accounting for financial resources to be used for the acquisition and construction of major capital facilities. The District has one nonmajor fund used for that purpose the District-Wide Building.

Debt Service Fund

This fund is established to account for the servicing of long-term debt arising from the issuance of general obligation bonds.

**COBB COUNTY SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Special Revenue</u>			
	<u>Donations</u>	<u>Facility Use</u>	<u>After School Program</u>	<u>Performing Arts</u>
<u>ASSETS:</u>				
Cash and Cash Equivalents	\$ 51	\$ 285	\$ 1,189	\$ 63
Taxes Receivable	-	-	-	-
Federal and State Aid Receivable	-	-	-	-
Accounts Receivable	-	-	-	-
Inventories	-	-	-	-
Total Assets	<u>\$ 51</u>	<u>\$ 285</u>	<u>\$ 1,189</u>	<u>\$ 63</u>
 <u>LIABILITIES AND FUND BALANCES:</u>				
<u>Liabilities:</u>				
Accounts Payable	-	-	4	-
Accrued Payroll and Payroll Withholdings	-	14	-	-
Accrued Employee Benefits	-	1	-	-
Due to Other Funds	-	-	-	-
Deferred Revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>15</u>	<u>4</u>	<u>-</u>
 <u>Fund Balances:</u>				
Reserved for Debt Service	-	-	-	-
Reserved for Encumbrances	-	-	4	-
Reserved for Prepaids and Inventories	-	-	-	-
Unreserved, reported in:				
Special Revenue Funds	51	270	1,181	63
Capital Projects Funds	-	-	-	-
Total Fund Balances	<u>51</u>	<u>270</u>	<u>1,185</u>	<u>63</u>
Total Liabilities and Fund Balances	<u>\$ 51</u>	<u>\$ 285</u>	<u>\$ 1,189</u>	<u>\$ 63</u>

Special Revenue

<u>Tuition School</u>	<u>Public Safety</u>	<u>Adult High School</u>	<u>Artists at School Program</u>	<u>School Nutrition</u>	<u>Misc. Grants</u>
\$ 945	\$ 246	\$ 159	\$ 22	\$ 24,602	\$ -
-	-	-	-	-	-
-	-	-	-	-	34
-	-	-	-	21	-
-	-	-	-	1,941	-
<u>\$ 945</u>	<u>\$ 246</u>	<u>\$ 159</u>	<u>\$ 22</u>	<u>\$ 26,564</u>	<u>\$ 34</u>
1	-	2	-	127	21
265	-	3	-	1,479	3
39	-	1	-	402	-
-	-	-	-	-	10
-	-	-	-	1,444	-
<u>305</u>	<u>-</u>	<u>6</u>	<u>-</u>	<u>3,452</u>	<u>34</u>
-	-	-	-	-	-
-	-	-	-	395	5
-	-	-	-	1,941	-
640	246	153	22	20,776	(5)
-	-	-	-	-	-
<u>640</u>	<u>246</u>	<u>153</u>	<u>22</u>	<u>23,112</u>	<u>-</u>
<u>\$ 945</u>	<u>\$ 246</u>	<u>\$ 159</u>	<u>\$ 22</u>	<u>\$ 26,564</u>	<u>\$ 34</u>

Continued---

**COBB COUNTY SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2010**

(amounts expressed in thousands)

	Special Revenue			
	Adult Education	Psycho Education Center	Title I	Special Education
<u>ASSETS:</u>				
Cash and Cash Equivalents	\$ -	\$ 87	\$ -	\$ -
Taxes Receivable	-	-	-	-
Federal and State Aid Receivable	275	999	5,124	3,122
Accounts Receivable	-	-	-	-
Inventories	-	-	-	-
Total Assets	\$ 275	\$ 1,086	\$ 5,124	\$ 3,122
 <u>LIABILITIES AND FUND BALANCES:</u>				
<u>Liabilities:</u>				
Accounts Payable	-	250	94	41
Accrued Payroll and Payroll Withholdings	2	237	1,077	1,667
Accrued Employee Benefits	1	82	283	524
Due to Other Funds	272	-	3,670	890
Deferred Revenue	-	152	-	-
Total Liabilities	275	721	5,124	3,122
 <u>Fund Balances:</u>				
Reserved for Debt Service	-	-	-	-
Reserved for Encumbrances	-	-	35	-
Reserved for Prepaids and Inventories	-	-	-	-
Unreserved, reported in:				
Special Revenue Funds	-	365	(35)	-
Capital Projects Funds	-	-	-	-
Total Fund Balances	-	365	-	-
Total Liabilities and Fund Balances	\$ 275	\$ 1,086	\$ 5,124	\$ 3,122

Special Revenue

<u>Vocational Education</u>	<u>Title II</u>	<u>Homeless Grant</u>	<u>Learn and Serve</u>	<u>Title III</u>	<u>Title IV</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
99	504	9	12	147	891
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 99</u>	<u>\$ 504</u>	<u>\$ 9</u>	<u>\$ 12</u>	<u>\$ 147</u>	<u>\$ 891</u>
-	161	1	-	14	4
3	123	1	-	76	65
-	20	1	-	16	15
96	200	6	12	41	807
-	-	-	-	-	-
<u>99</u>	<u>504</u>	<u>9</u>	<u>12</u>	<u>147</u>	<u>891</u>
-	-	-	-	-	-
-	115	2	-	-	644
-	-	-	-	-	-
-	(115)	(2)	-	-	(644)
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 99</u>	<u>\$ 504</u>	<u>\$ 9</u>	<u>\$ 12</u>	<u>\$ 147</u>	<u>\$ 891</u>

Continued---

**COBB COUNTY SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Special Revenue</u>	<u>Capital Projects</u>		
	USDA- Fruit and Vegetables	District- Wide Building	Debt Service	Total
<u>ASSETS:</u>				
Cash and Cash Equivalents	\$ -	\$ 8,202	\$ 1,354	\$ 37,205
Taxes Receivable	-	-	21	21
Federal and State Aid Receivable	8	-	-	11,224
Accounts Receivable	-	-	-	21
Inventories	-	-	-	1,941
Total Assets	<u>\$ 8</u>	<u>\$ 8,202</u>	<u>\$ 1,375</u>	<u>\$ 50,412</u>
 <u>LIABILITIES AND FUND BALANCES:</u>				
<u>Liabilities:</u>				
Accounts Payable	-	133	-	853
Accrued Payroll and Payroll Withholdings	-	-	-	5,015
Accrued Employee Benefits	-	-	-	1,385
Due to Other Funds	8	-	-	6,012
Deferred Revenue	-	-	19	1,615
Total Liabilities	<u>8</u>	<u>133</u>	<u>19</u>	<u>14,880</u>
 <u>Fund Balances:</u>				
Reserved for Debt Service	-	-	1,356	1,356
Reserved for Encumbrances	-	55	-	1,255
Reserved for Prepaids and Inventories	-	-	-	1,941
Unreserved, reported in:				
Special Revenue Funds	-	-	-	22,966
Capital Projects Funds	-	8,014	-	8,014
Total Fund Balances	<u>-</u>	<u>8,069</u>	<u>1,356</u>	<u>35,532</u>
Total Liabilities and Fund Balances	<u>\$ 8</u>	<u>\$ 8,202</u>	<u>\$ 1,375</u>	<u>\$ 50,412</u>

Concluded.

(This page was left blank intentionally)

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

(amounts expressed in thousands)

	<u>Special Revenue</u>			
	<u>Donations</u>	<u>Facility Use</u>	<u>After School Program</u>	<u>Performing Arts</u>
<u>REVENUES:</u>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Tuition and Fees	-	776	7,028	320
Interest Income	-	-	-	-
Other	59	-	-	-
Total Revenues	<u>59</u>	<u>776</u>	<u>7,028</u>	<u>320</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction	41	-	739	380
Pupil Services	3	-	-	-
Instructional Services	6	-	-	-
School and Administrative Services	3	462	6,120	-
Student Transportation	-	-	-	-
Maintenance and Operations	-	97	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>53</u>	<u>559</u>	<u>6,859</u>	<u>380</u>
Excess of Revenues Over (Under) Expenditures	6	217	169	(60)
Other Financing Sources:				
Transfers-In	-	-	-	-
Transfers-Out	-	(210)	-	-
Sale of Capital Assets	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>(210)</u>	<u>-</u>	<u>-</u>
Extraordinary Item:				
Proceeds from Insurance Recovery	-	-	-	-
Net Change in Fund Balances	6	7	169	(60)
Fund Balances, Beginning of Year	<u>45</u>	<u>263</u>	<u>1,016</u>	<u>123</u>
Fund Balances, End of Year	<u>\$ 51</u>	<u>\$ 270</u>	<u>\$ 1,185</u>	<u>\$ 63</u>

Special Revenue

<u>Tuition School</u>	<u>Public Safety</u>	<u>Adult High School</u>	<u>Artists at School Program</u>	<u>School Nutrition</u>	<u>Misc. Grants</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	27,166	247
853	435	166	-	22,087	-
-	-	-	-	63	-
-	-	-	3	43	7
<u>853</u>	<u>435</u>	<u>166</u>	<u>3</u>	<u>49,359</u>	<u>254</u>
625	-	-	5	-	140
1	-	-	-	-	13
108	-	-	-	-	101
71	-	328	-	47,317	-
-	-	-	-	-	-
-	1,175	-	-	-	-
-	-	-	-	377	-
<u>805</u>	<u>1,175</u>	<u>328</u>	<u>5</u>	<u>47,694</u>	<u>254</u>
48	(740)	(162)	(2)	1,665	-
100	753	184	7	-	-
-	-	-	-	-	-
-	-	-	-	1	-
<u>100</u>	<u>753</u>	<u>184</u>	<u>7</u>	<u>1</u>	<u>-</u>
-	-	-	-	-	-
148	13	22	5	1,666	-
<u>492</u>	<u>233</u>	<u>131</u>	<u>17</u>	<u>21,446</u>	<u>-</u>
<u>\$ 640</u>	<u>\$ 246</u>	<u>\$ 153</u>	<u>\$ 22</u>	<u>\$ 23,112</u>	<u>\$ -</u>

Continued--

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

(amounts expressed in thousands)

	<u>Special Revenue</u>			
	<u>Adult Education</u>	<u>Psycho Education Center</u>	<u>Title I</u>	<u>Special Education</u>
<u>REVENUES:</u>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	987	5,688	21,104	26,311
Tuition and Fees	-	-	-	-
Interest Income	-	-	-	-
Other	-	37	-	-
Total Revenues	<u>987</u>	<u>5,725</u>	<u>21,104</u>	<u>26,311</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction	-	4,130	14,537	19,101
Pupil Services	-	945	184	4,186
Instructional Services	-	272	2,650	1,022
School and Administrative Services	983	292	2,214	865
Student Transportation	-	24	1,492	1,137
Maintenance and Operations	-	44	-	-
Capital Outlay	4	5	27	-
Total Expenditures	<u>987</u>	<u>5,712</u>	<u>21,104</u>	<u>26,311</u>
Excess of Revenues Over (Under) Expenditures	-	13	-	-
Other Financing Sources:				
Transfers-In	-	-	-	-
Transfers-Out	-	-	-	-
Sale of Capital Assets	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Extraordinary Item:				
Proceeds from Insurance Recovery	-	-	-	-
Net Change in Fund Balances	-	13	-	-
Fund Balances, Beginning of Year	-	352	-	-
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ 365</u>	<u>\$ -</u>	<u>\$ -</u>

Special Revenue

Vocational Education	Title II	Homeless Grant	Learn and Serve	Title III	Title IV
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
755	2,351	95	12	1,507	2,530
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>755</u>	<u>2,351</u>	<u>95</u>	<u>12</u>	<u>1,507</u>	<u>2,530</u>
350	846	33	4	131	386
-	-	-	-	723	2,068
242	1,464	-	3	624	-
27	37	24	-	29	76
-	-	38	5	-	-
-	-	-	-	-	-
136	4	-	-	-	-
<u>755</u>	<u>2,351</u>	<u>95</u>	<u>12</u>	<u>1,507</u>	<u>2,530</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Continued---

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

(amounts expressed in thousands)

	<u>Special Revenue</u>	<u>Capital Projects</u>		
	<u>USDA- Fruits and Vegetables</u>	<u>District- Wide Building</u>	<u>Debt Service</u>	<u>Total</u>
<u>REVENUES:</u>				
Taxes	\$ -	\$ -	\$ 32	\$ 32
Intergovernmental	75	-	-	88,828
Tuition and Fees	-	-	-	31,665
Interest Income	-	14	7	84
Other	-	-	-	149
Total Revenues	<u>75</u>	<u>14</u>	<u>39</u>	<u>120,758</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction	-	-	-	41,448
Pupil Services	-	-	-	8,123
Instructional Services	-	-	-	6,492
School and Administrative Services	75	1,135	-	60,058
Student Transportation	-	-	-	2,696
Maintenance and Operations	-	-	-	1,316
Capital Outlay	-	906	-	1,459
Total Expenditures	<u>75</u>	<u>2,041</u>	<u>-</u>	<u>121,592</u>
Excess of Revenues Over (Under) Expenditures	-	(2,027)	39	(834)
Other Financing Sources:				
Transfers-In	-	2,032	-	3,076
Transfers-Out	-	-	(206)	(416)
Sale of Capital Assets	-	-	-	1
Total Other Financing Sources	-	2,032	(206)	2,661
Extraordinary Item:				
Proceeds from Insurance Recovery	-	3,952	-	3,952
Net Change in Fund Balances	-	3,957	(167)	5,779
Fund Balances, Beginning of Year	<u>-</u>	<u>4,112</u>	<u>1,523</u>	<u>29,753</u>
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ 8,069</u>	<u>\$ 1,356</u>	<u>\$ 35,532</u>

Concluded.

**COBB COUNTY SCHOOL DISTRICT
DONATIONS-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ -	\$ 53	\$ 59	\$ 6
Total Revenues	<u>-</u>	<u>53</u>	<u>59</u>	<u>6</u>
<u>EXPENDITURES:</u>				
Instruction	-	57	41	16
Pupil Services	-	12	3	9
Improvement of Instructional Services	-	23	6	17
General Administration	-	3	2	1
School Administration	-	3	1	2
Central Operations	-	3	-	3
Total Expenditures	<u>-</u>	<u>101</u>	<u>53</u>	<u>48</u>
Excess of Revenues Over (Under) Expenditures	-	(48)	6	54
Fund Balance, Beginning of Year	<u>45</u>	<u>45</u>	<u>45</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 45</u>	<u>\$ (3)</u>	<u>\$ 51</u>	<u>\$ 54</u>

**COBB COUNTY SCHOOL DISTRICT
 FACILITY USE-SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 858	\$ 858	\$ 776	\$ (82)
Total Revenues	<u>858</u>	<u>858</u>	<u>776</u>	<u>(82)</u>
<u>EXPENDITURES:</u>				
Maintenance and Operation of Plant	113	113	97	16
Community Service Operations	<u>745</u>	<u>745</u>	<u>672</u>	<u>73</u>
Total Expenditures	<u>858</u>	<u>858</u>	<u>769</u>	<u>89</u>
Excess of Revenues Over (Under) Expenditures	-	-	7	7
Fund Balance, Beginning of Year	<u>263</u>	<u>263</u>	<u>263</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 263</u>	<u>\$ 263</u>	<u>\$ 270</u>	<u>\$ 7</u>

**COBB COUNTY SCHOOL DISTRICT
AFTER SCHOOL PROGRAM-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 7,850	\$ 7,841	\$ 7,028	\$ (813)
Total Revenues	<u>7,850</u>	<u>7,841</u>	<u>7,028</u>	<u>(813)</u>
<u>EXPENDITURES:</u>				
Instruction	794	794	739	55
Community Service Operations	<u>7,056</u>	<u>7,223</u>	<u>6,120</u>	<u>1,103</u>
Total Expenditures	<u>7,850</u>	<u>8,017</u>	<u>6,859</u>	<u>1,158</u>
Excess of Revenues Over (Under) Expenditures	-	(176)	169	345
Fund Balance, Beginning of Year	<u>1,016</u>	<u>1,016</u>	<u>1,016</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,016</u>	<u>\$ 840</u>	<u>\$ 1,185</u>	<u>\$ 345</u>

**COBB COUNTY SCHOOL DISTRICT
PERFORMING ARTS-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 368	\$ 368	\$ 320	\$ (48)
Total Revenues	<u>368</u>	<u>368</u>	<u>320</u>	<u>(48)</u>
<u>EXPENDITURES:</u>				
Instruction	<u>368</u>	<u>381</u>	<u>380</u>	<u>1</u>
Total Expenditures	<u>368</u>	<u>381</u>	<u>380</u>	<u>1</u>
Excess of Revenues Over (Under) Expenditures	-	(13)	(60)	(47)
Fund Balance, Beginning of Year	<u>123</u>	<u>123</u>	<u>123</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 123</u>	<u>\$ 110</u>	<u>\$ 63</u>	<u>\$ (47)</u>

**COBB COUNTY SCHOOL DISTRICT
TUITON SCHOOL-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 966	\$ 966	\$ 853	\$ (113)
Other	100	100	100	-
Total Revenues	\$ 1,066	\$ 1,066	\$ 953	\$ (113)
<u>EXPENDITURES:</u>				
Instruction	750	750	625	125
Pupil Services	-	-	1	(1)
Improvement of Instructional Services	199	199	80	119
Educational Media Services	22	22	28	(6)
School Administration	69	69	71	(2)
Maintenance and Operation of Plant	23	23	-	23
Central Operations	3	3	-	3
Total Expenditures	1,066	1,066	805	261
Excess of Revenues Over (Under) Expenditures	-	-	148	148
Fund Balance, Beginning of Year	492	492	492	-
Fund Balance, End of Year	<u>\$ 492</u>	<u>\$ 492</u>	<u>\$ 640</u>	<u>\$ 148</u>

**COBB COUNTY SCHOOL DISTRICT
PUBLIC SAFETY-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 530	\$ 530	\$ 435	\$ (95)
Other	753	753	753	-
Total Revenues	<u>1,283</u>	<u>1,283</u>	<u>1,188</u>	<u>(95)</u>
<u>EXPENDITURES:</u>				
Maintenance and Operation of Plant	1,283	1,283	1,175	108
Total Expenditures	<u>1,283</u>	<u>1,283</u>	<u>1,175</u>	<u>108</u>
Excess of Revenues Over (Under) Expenditures	-	-	13	13
Fund Balance, Beginning of Year	<u>233</u>	<u>233</u>	<u>233</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 233</u>	<u>\$ 233</u>	<u>\$ 246</u>	<u>\$ 13</u>

**COBB COUNTY SCHOOL DISTRICT
ADULT HIGH SCHOOL-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 171	\$ 176	\$ 166	\$ (10)
Other	184	184	184	-
Total Revenues	<u>355</u>	<u>360</u>	<u>350</u>	<u>(10)</u>
<u>EXPENDITURES:</u>				
Community Service Operations	355	408	328	80
Total Expenditures	<u>355</u>	<u>408</u>	<u>328</u>	<u>80</u>
Excess of Revenues Over (Under) Expenditures	-	(48)	22	70
Fund Balance, Beginning of Year	<u>131</u>	<u>131</u>	<u>131</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 131</u>	<u>\$ 83</u>	<u>\$ 153</u>	<u>\$ 70</u>

**COBB COUNTY SCHOOL DISTRICT
ARTISTS AT SCHOOL PROGRAM-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 3	\$ 3	\$ 3	\$ -
Other	7	7	7	-
Total Revenues	<u>10</u>	<u>10</u>	<u>10</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Instruction	<u>10</u>	<u>10</u>	<u>5</u>	<u>5</u>
Total Expenditures	<u>10</u>	<u>10</u>	<u>5</u>	<u>5</u>
Excess of Revenues Over (Under) Expenditures	-	-	5	5
Fund Balance, Beginning of Year	<u>17</u>	<u>17</u>	<u>17</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 17</u>	<u>\$ 17</u>	<u>\$ 22</u>	<u>\$ 5</u>

**COBB COUNTY SCHOOL DISTRICT
SCHOOL NUTRITION-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 23,671	\$ 23,671	\$ 22,156	\$ (1,515)
State	1,925	1,925	1,580	(345)
Federal	23,890	23,962	25,049	1,087
Other	40	40	39	(1)
Total Revenues	<u>49,526</u>	<u>49,598</u>	<u>48,824</u>	<u>(774)</u>
<u>EXPENDITURES:</u>				
School Nutrition Program	<u>54,730</u>	<u>54,423</u>	<u>47,694</u>	<u>6,729</u>
Total Expenditures	<u>54,730</u>	<u>54,423</u>	<u>47,694</u>	<u>6,729</u>
Excess of Revenues Over (Under) Expenditures	(5,204)	(4,825)	1,130	5,955
Fund Balance, Beginning of Year	<u>22,926</u>	<u>22,926</u>	<u>22,926</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 17,722</u>	<u>\$ 18,101</u>	<u>\$ 24,056</u>	<u>\$ 5,955</u>

**COBB COUNTY SCHOOL DISTRICT
 MISCELLANEOUS GRANTS-SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ 7	\$ 7	\$ 7	\$ -
State	-	-	57	57
Federal	15	321	190	(131)
Total Revenues	<u>22</u>	<u>328</u>	<u>254</u>	<u>(74)</u>
<u>EXPENDITURES:</u>				
Instruction	22	152	140	12
Pupil Services	-	50	13	37
Improvement of Instructional Services	-	126	101	25
Total Expenditures	<u>22</u>	<u>328</u>	<u>254</u>	<u>74</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
ADULT EDUCATION-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
State	\$ 218	\$ 407	\$ 407	\$ -
Federal	614	590	580	(10)
Total Revenues	<u>832</u>	<u>997</u>	<u>987</u>	<u>(10)</u>
<u>EXPENDITURES:</u>				
Community Service Operations	<u>832</u>	<u>997</u>	<u>987</u>	<u>10</u>
Total Expenditures	<u>832</u>	<u>997</u>	<u>987</u>	<u>10</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
 PSYCHO EDUCATION CENTER-SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
State	\$ 5,316	\$ 5,115	\$ 5,115	\$ -
Federal	500	943	573	(370)
Other	37	37	37	-
Total Revenues	5,853	6,095	5,725	(370)
<u>EXPENDITURES:</u>				
Instruction	4,147	4,341	4,135	206
Pupil Services	985	1,054	945	109
Improvement of Instructional Services	383	303	272	31
General Administration	-	51	52	(1)
School Administration	258	261	232	29
Business Services	10	10	8	2
Maintenance and Operation of Plant	40	40	44	(4)
Student Transportation	30	35	24	11
Total Expenditures	5,853	6,095	5,712	383
Excess of Revenues Over (Under) Expenditures	-	-	13	13
Fund Balance, Beginning of Year	352	352	352	-
Fund Balance, End of Year	\$ 352	\$ 352	\$ 365	\$ 13

**COBB COUNTY SCHOOL DISTRICT
TITLE I-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 21,648	\$ 26,686	\$ 21,104	\$ (5,582)
Total Revenues	<u>21,648</u>	<u>26,686</u>	<u>21,104</u>	<u>(5,582)</u>
<u>EXPENDITURES:</u>				
Instruction	15,630	16,391	14,551	1,840
Pupil Services	220	191	184	7
Improvement of Instructional Services	2,650	5,166	2,657	2,509
General Administration	652	822	785	37
Maintenance and Operation of Plant	1	-	-	-
Student Transportation	859	2,216	1,492	724
Other Support Services	<u>1,636</u>	<u>1,900</u>	<u>1,435</u>	<u>465</u>
Total Expenditures	<u>21,648</u>	<u>26,686</u>	<u>21,104</u>	<u>5,582</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 28,640	\$ 30,037	\$ 26,311	\$ (3,726)
Total Revenues	<u>28,640</u>	<u>30,037</u>	<u>26,311</u>	<u>(3,726)</u>
<u>EXPENDITURES:</u>				
Instruction	21,300	21,682	19,101	2,581
Pupil Services	4,249	4,766	4,186	580
Improvement of Instructional Services	1,054	1,359	1,022	337
General Administration	917	1,058	865	193
Student Transportation	<u>1,120</u>	<u>1,172</u>	<u>1,137</u>	<u>35</u>
Total Expenditures	<u>28,640</u>	<u>30,037</u>	<u>26,311</u>	<u>3,726</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
VOCATIONAL EDUCATION-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 710	\$ 757	\$ 755	\$ (2)
Total Revenues	<u>710</u>	<u>757</u>	<u>755</u>	<u>(2)</u>
<u>EXPENDITURES:</u>				
Instruction	334	368	373	(5)
Improvement of Instructional Services	347	359	355	4
General Administration	<u>29</u>	<u>30</u>	<u>27</u>	<u>3</u>
Total Expenditures	<u>710</u>	<u>757</u>	<u>755</u>	<u>2</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
TITLE II-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 2,424	\$ 3,296	\$ 2,351	\$ (945)
Total Revenues	<u>2,424</u>	<u>3,296</u>	<u>2,351</u>	<u>(945)</u>
<u>EXPENDITURES:</u>				
Instruction	960	928	845	83
Improvement of Instructional Services	1,414	2,320	1,469	851
General Administration	50	47	37	10
Other Support Services	-	1	-	1
Total Expenditures	<u>2,424</u>	<u>3,296</u>	<u>2,351</u>	<u>945</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

**COBB COUNTY SCHOOL DISTRICT
HOMELESS GRANT-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 40	\$ 176	\$ 95	\$ (81)
Total Revenues	<u>40</u>	<u>176</u>	<u>95</u>	<u>(81)</u>
<u>EXPENDITURES:</u>				
Instruction	16	97	33	64
Pupil Services	1	1	-	1
General Administration	20	38	24	14
Student Transportation	<u>3</u>	<u>40</u>	<u>38</u>	<u>2</u>
Total Expenditures	<u>40</u>	<u>176</u>	<u>95</u>	<u>81</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
LEARN AND SERVE-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ -	\$ 28	\$ 12	\$ (16)
Total Revenues	<u>-</u>	<u>28</u>	<u>12</u>	<u>(16)</u>
<u>EXPENDITURES:</u>				
Instruction	-	17	4	13
Improvement of Instructional Services	-	6	3	3
Media Services	-	5	5	-
Total Expenditures	<u>-</u>	<u>28</u>	<u>12</u>	<u>16</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
TITLE III-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 1,735	\$ 1,627	\$ 1,507	\$ (120)
Total Revenues	<u>1,735</u>	<u>1,627</u>	<u>1,507</u>	<u>(120)</u>
<u>EXPENDITURES:</u>				
Instruction	122	147	131	16
Pupil Services	746	931	723	208
Improvement of Instructional Services	513	504	624	(120)
General Administration	315	31	28	3
Student Transportation	7	-	-	-
Other Support Services	32	14	1	13
Total Expenditures	<u>1,735</u>	<u>1,627</u>	<u>1,507</u>	<u>120</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
TITLE IV-SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Federal	\$ 3,062	\$ 4,278	\$ 2,530	\$ (1,748)
Total Revenues	<u>3,062</u>	<u>4,278</u>	<u>2,530</u>	<u>(1,748)</u>
<u>EXPENDITURES:</u>				
Instruction	581	610	386	224
Pupil Services	2,438	3,548	2,068	1,480
Improvement of Instructional Services	16	15	-	15
General Administration	19	95	69	26
Transportation	8	-	-	-
Other Support Service	-	10	7	3
Total Expenditures	<u>3,062</u>	<u>4,278</u>	<u>2,530</u>	<u>1,748</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
 USDA FRUITS AND VEGETABLES-SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget -</u>
				<u>Positive</u>
				<u>(Negative)</u>
<u>REVENUES:</u>				
Federal	\$ -	\$ 80	\$ 75	\$ (5)
Total Revenues	<u>-</u>	<u>80</u>	<u>75</u>	<u>(5)</u>
<u>EXPENDITURES:</u>				
School Nutrition	-	80	75	5
Total Expenditures	<u>-</u>	<u>80</u>	<u>75</u>	<u>5</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COBB COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES:</u>				
Local	\$ -	\$ -	\$ 39	\$ 39
Total Revenues	<u>-</u>	<u>-</u>	<u>39</u>	<u>39</u>
<u>EXPENDITURES:</u>				
Other	-	167	206	(39)
Total Expenditures	<u>-</u>	<u>167</u>	<u>206</u>	<u>(39)</u>
Excess of Revenues Over (Under) Expenditures	-	(167)	(167)	-
Fund Balance, Beginning of Year	<u>1,523</u>	<u>1,523</u>	<u>1,523</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,523</u>	<u>\$ 1,356</u>	<u>\$ 1,356</u>	<u>\$ -</u>

Internal Service Funds

These funds are established to account for the financing of goods or services provided by one department to other departments on a cost-reimbursement basis. The District has five individual funds in the Internal Service Funds category. The Unemployment Compensation, Self-Insurance and Dental Insurance Funds are used to account for the District's self-insurance programs. The Flexible Benefits Fund accounts for the District's cafeteria plan of flexible benefits. Purchasing and warehousing costs are allocated to users through the Purchasing/Warehousing Fund.

**COBB COUNTY SCHOOL DISTRICT
 COMBINING STATEMENT OF FUND NET ASSETS
 INTERNAL SERVICE FUNDS
 JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Self- Insurance Fund</u>	<u>Flexible Benefits Fund</u>
<u>Assets:</u>			
Current Assets:			
Due from Other Funds	\$ 419	\$ 6,914	\$ 271
Inventories	<u>-</u>	<u>-</u>	<u>-</u>
Total Current Assets	<u>419</u>	<u>6,914</u>	<u>271</u>
 <u>Liabilities:</u>			
Current Liabilities:			
Accounts Payable	-	265	-
Claims Payable	-	8,856	-
Accrued Payroll and Payroll Withholdings	-	6	-
Accrued Employee Benefits	<u>-</u>	<u>1</u>	<u>-</u>
Total Current Liabilities	<u>-</u>	<u>9,128</u>	<u>-</u>
 <u>Net Assets:</u>			
Unrestricted	<u><u>\$ 419</u></u>	<u><u>\$ (2,214)</u></u>	<u><u>\$ 271</u></u>

<u>Dental Insurance Fund</u>	<u>Purchasing/ Warehouse Fund</u>	<u>Total</u>
\$ 4,120	\$ 96	\$ 11,820
-	195	195
<u>4,120</u>	<u>291</u>	<u>12,015</u>
-	8	273
-	-	8,856
-	11	17
-	1	2
-	<u>20</u>	<u>9,148</u>
<u>\$ 4,120</u>	<u>\$ 271</u>	<u>\$ 2,867</u>

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Self- Insurance Fund</u>	<u>Flexible Benefits Fund</u>
<u>OPERATING REVENUES:</u>			
Charges for Services	\$ 296	\$ 4,421	\$ 94
<u>OPERATING EXPENSES:</u>			
School and Administrative Services	<u>662</u>	<u>6,590</u>	<u>55</u>
Operating Income (Loss)	(366)	(2,169)	39
Transfers-In	-	495	-
Transfers-Out	<u>-</u>	<u>(1,000)</u>	<u>-</u>
Extraordinary Item:			
Proceeds from Insurance Recovery	<u>-</u>	<u>113</u>	<u>-</u>
Change in Net Assets	(366)	(2,561)	39
Total Net Assets, Beginning of Year	<u>785</u>	<u>347</u>	<u>232</u>
Total Net Assets, End of Year	<u>\$ 419</u>	<u>\$ (2,214)</u>	<u>\$ 271</u>

Dental Insurance Fund	Purchasing/ Warehouse Fund	Total
\$ 6,048	\$ 222	\$ 11,081
<u>6,065</u>	<u>1,479</u>	<u>14,851</u>
(17)	(1,257)	(3,770)
-	1,284	1,779
<u>-</u>	<u>-</u>	<u>(1,000)</u>
<u>-</u>	<u>-</u>	<u>113</u>
(17)	27	(2,878)
<u>4,137</u>	<u>244</u>	<u>5,745</u>
<u>\$ 4,120</u>	<u>\$ 271</u>	<u>\$ 2,867</u>

**COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010**

(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Self- Insurance Fund</u>	<u>Flexible Benefits Fund</u>
<u>Cash Flows from Operating Activities:</u>			
Receipts from Interfund Services Provided	\$ 296	\$ 4,421	\$ 94
Payments to Suppliers	-	(1,595)	-
Payments for Medical Fees and Insurance Claims	(662)	(4,372)	-
Payments to Employees	-	(497)	(56)
Net Cash Provided (Used) by Operating Activities	<u>(366)</u>	<u>(2,043)</u>	<u>38</u>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers-In	366	2,043	-
Transfers-Out	-	-	(38)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>366</u>	<u>2,043</u>	<u>(38)</u>
Net Increase in Cash and Cash Equivalents	-	-	-
Cash and Cash Equivalents at Beginning of Year	-	-	-
Cash and Cash Equivalents at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ (366)	\$ (2,169)	\$ 39
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Decrease in Claims Payables	-	(116)	-
Decrease in Inventories	-	-	-
Increase in Accounts Payable	-	239	-
Increase (Decrease) in Accrued Payroll and Payroll Withholdings	-	3	(1)
Total Adjustments	<u>-</u>	<u>126</u>	<u>(1)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (366)</u>	<u>\$ (2,043)</u>	<u>\$ 38</u>

<u>Dental Insurance Fund</u>	<u>Purchasing/Warehouse Fund</u>	<u>Total</u>
\$ 6,048	\$ 222	\$ 11,081
-	(311)	(1,906)
(6,065)	(9)	(11,108)
<u>-</u>	<u>(1,071)</u>	<u>(1,624)</u>
<u>(17)</u>	<u>(1,169)</u>	<u>(3,557)</u>
17	1,169	3,595
<u>-</u>	<u>-</u>	<u>(38)</u>
<u>17</u>	<u>1,169</u>	<u>3,557</u>
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ (17)	\$ (1,257)	\$ (3,770)
-	-	(116)
-	82	82
-	8	247
<u>-</u>	<u>(2)</u>	<u>-</u>
<u>-</u>	<u>88</u>	<u>213</u>
<u>\$ (17)</u>	<u>\$ (1,169)</u>	<u>\$ (3,557)</u>

(This page was left blank intentionally)

Fiduciary Funds

These funds are established to account for assets held by the District as a trustee or agent. The District has two individual Agency Funds, the Student Activity Fund and the Payroll Withholding Fund. The funds are used to account for assets held by the District as an agent for special school groups and clubs and for salary withholdings collection agencies.

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
JUNE 30, 2010

(amounts expressed in thousands)

	<u>Agency Funds</u>		
	<u>Student Activity</u>	<u>Payroll Withholding</u>	<u>Total</u>
<u>ASSETS:</u>			
Cash	\$ 5,010	\$ -	\$ 5,010
Due from Other Funds	<u>4,852</u>	<u>31,582</u>	<u>36,434</u>
Total Assets	<u>9,862</u>	<u>31,582</u>	<u>41,444</u>
 <u>LIABILITIES:</u>			
Due to Student Groups	9,862	-	9,862
Payroll Withholdings Payable	<u>-</u>	<u>31,582</u>	<u>31,582</u>
Total Liabilities	<u>\$ 9,862</u>	<u>\$ 31,582</u>	<u>\$ 41,444</u>

COBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

(amounts expressed in thousands)

	<u>Student Activity</u>	<u>Payroll Withholding</u>	<u>Total</u>
<u>ASSETS:</u>			
Due from Other Funds:			
Balance, Beginning of Year	\$ 9,172	\$ 25,782	\$ 34,954
Additions	29,944	434,602	464,546
Deductions	<u>(29,254)</u>	<u>(428,802)</u>	<u>(458,056)</u>
Balance, End of Year	<u>9,862</u>	<u>31,582</u>	<u>41,444</u>
Total Assets:			
Balance, Beginning of Year	9,172	25,782	34,954
Additions	29,944	434,602	464,546
Deductions	<u>(29,254)</u>	<u>(428,802)</u>	<u>(458,056)</u>
Balance, End of Year	<u>\$ 9,862</u>	<u>\$ 31,582</u>	<u>\$ 41,444</u>
<u>LIABILITIES:</u>			
Due to Student Groups:			
Balance, Beginning of Year	\$ 9,172	\$ -	\$ 9,172
Additions	29,944	-	29,944
Deductions	<u>(29,254)</u>	<u>-</u>	<u>(29,254)</u>
Balance, End of Year	<u>9,862</u>	<u>-</u>	<u>9,862</u>
Payroll Withholdings Payable:			
Balance, Beginning of Year	-	25,782	25,782
Additions	-	434,602	434,602
Deductions	<u>-</u>	<u>(428,802)</u>	<u>(428,802)</u>
Balance, End of Year	<u>-</u>	<u>31,582</u>	<u>31,582</u>
Total Liabilities:			
Balance, Beginning of Year	9,172	25,782	34,954
Additions	29,944	434,602	464,546
Deductions	<u>(29,254)</u>	<u>(428,802)</u>	<u>(458,056)</u>
Balance, End of Year	<u>\$ 9,862</u>	<u>\$ 31,582</u>	<u>\$ 41,444</u>

**COBB COUNTY SCHOOL DISTRICT
SPLOST II- SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2010**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended		Encumbered as of 6/30/10	Uncommitted
			Inception through 06/30/10	Expended FY10		
ACWORTH INTERMEDIATE	\$ 553,333	\$ 821,931	\$ 821,922	\$ 82,622	\$ -	\$ 9
ADDISON ELEMENTARY	2,295,182	1,080,256	1,080,250	66,546	-	6
ADULT EDUCATION CENTER	220,500	401,562	401,502	2,440	-	60
ALLATOONA HIGH	48,799,343	62,122,245	61,745,452	309,728	15,869	360,924
ARGYLE ELEMENTARY	762,599	1,015,571	1,015,526	159,223	-	45
AUSTELL INTERMEDIATE	158,638	798,921	798,916	79,643	-	5
AUSTELL PRIMARY	9,226,393	9,832,439	9,832,433	68,423	-	6
AWTREY MIDDLE	1,606,397	2,842,466	2,842,462	(13,344)	-	4
BAKER ELEMENTARY	422,625	1,075,494	1,075,487	74,436	-	7
BAKER ROAD BUS SHOP	-	5,055	5,054	-	-	1
BARBER MIDDLE	19,815,465	16,816,549	16,816,541	(8,375)	-	8
BARNES ED CENTER	1,639,228	923,418	923,413	-	-	5
BELLS FERRY ELEMENTARY	928,229	1,003,162	1,003,152	-	-	10
BELMONT HILLS ELEMENTARY	1,840,351	1,420,363	1,420,357	-	-	6
BIG SHANTY ELEMENTARY	1,512,196	1,614,441	1,614,432	141,740	-	9
BIRNEY ELEMENTARY	974,782	1,360,224	1,360,170	175,189	-	54
BLACKWELL ELEMENTARY	183,750	727,967	727,960	76,492	-	7
BROWN ELEMENTARY	684,592	738,234	738,228	76,438	-	6
BRUMBY ELEMENTARY	2,335,453	2,688,476	2,688,464	75,208	-	12
BRYANT ELEMENTARY	689,685	1,355,651	1,355,617	166,232	-	34
BULLARD ELEMENTARY	98,000	709,085	709,079	92,305	-	6
CAMPBELL HIGH	10,326,795	10,882,567	10,702,692	(5,626)	1,137	178,738
CAMPBELL MIDDLE	7,615,640	8,593,014	8,592,966	257,369	-	48
CHALKER ELEMENTARY	176,278	920,868	920,860	120,547	-	8
CHEATHAM HILL ELEMENTARY	120,050	891,151	891,146	140,628	-	5
CLARKDALE ELEMENTARY	1,800,206	2,168,441	2,168,430	91,527	-	11
CLARKDALE REPLACEMENT ELEMENTAI	-	3,721,275	14,750	14,750	-	3,706,525
CLAY ELEMENTARY	1,473,100	1,570,906	1,570,895	-	-	11
COMPTON ELEMENTARY	2,782,990	2,878,780	2,835,529	159,937	-	43,251
COOPER MIDDLE	192,938	1,048,077	1,048,074	(8,375)	-	3
DANIELL MIDDLE	3,902,614	6,050,138	6,050,127	(8,483)	-	11
DAVIS ELEMENTARY	291,415	830,968	830,962	114,863	-	6
DICKERSON MIDDLE	3,878,680	3,312,204	3,312,197	8,444	-	7
DODGEN MIDDLE	13,694,820	13,211,145	13,211,136	95,681	-	9
DOWELL ELEMENTARY	387,719	1,128,711	1,128,702	120,110	-	9
DUE WEST ELEMENTARY	5,287,518	5,913,971	5,913,964	11,387	-	7
DURHAM MIDDLE	137,750	1,290,543	1,290,536	1,425	-	7
EAST COBB MIDDLE	4,562,219	5,732,670	5,732,663	6,501	-	7
EAST SIDE ELEMENTARY	967,129	1,334,028	1,334,018	-	-	10
EAST SIDE REPLACEMENT ELEMENTARY	-	343,028	343,028	-	-	-
EASTVALLEY ELEMENTARY	1,381,680	2,153,683	2,153,677	95,803	-	6
FAIR OAKS ELEMENTARY	3,196,172	5,001,165	4,952,340	524,859	-	48,825
FLOYD MIDDLE	11,924,814	8,131,768	8,076,027	214,995	-	55,741
FORD ELEMENTARY	347,831	1,001,343	1,001,336	113,791	-	7
FREY ELEMENTARY	195,021	956,002	955,995	136,141	-	7
GARRETT MIDDLE	920,589	1,728,533	1,728,507	171,406	-	26
GARRISON MILL ELEMENTARY	463,177	976,080	976,073	110,384	-	7
GREEN ACRES ELEMENTARY	327,076	858,228	858,221	-	-	7
GRIFFIN MIDDLE	16,788,670	12,724,820	12,724,777	217,570	-	43
HARMONY LELAND ELEMENTARY	4,958,225	4,172,653	4,172,646	122,006	-	7
HARRISON HIGH	932,114	3,550,977	3,484,164	295,482	-	66,813
HAVEN @ FITZHUGH LEE	641,097	585,290	585,285	-	-	5
HAVEN @ HAWTHORNE SCHOOL	909,439	468,827	468,819	-	-	8
HAYES ELEMENTARY	559,807	1,370,456	1,370,448	194,807	-	8
HIGHTOWER TRAIL MIDDLE	2,070,517	3,275,946	3,268,521	(5,321)	4,860	2,565
HILLGROVE HIGH	45,739,657	39,768,695	39,653,419	11,893	-	115,276
HOLLYDALE ELEMENTARY	1,865,302	2,663,446	2,663,436	173,392	-	10
KEHELEY ELEMENTARY	452,025	1,007,544	1,007,537	127,268	-	7
KELL HIGH	49,613	1,502,906	1,502,902	16,270	-	4
KEMP ELEMENTARY	169,663	813,522	813,516	161,046	-	6
KENNESAW ELEMENTARY	374,593	1,138,986	1,138,978	175,720	-	8
KENNESAW MOUNTAIN HIGH	512,663	2,124,602	2,123,994	1,631	-	608
KENNESAW WAREHOUSE	-	13,024,807	12,546,587	(2,307,909)	62,412	415,808
KINCAID ELEMENTARY	610,875	1,484,875	1,484,866	191,756	-	9
KING SPRINGS ELEMENTARY	1,372,207	1,773,703	1,773,695	148,842	-	8
LABELLE ELEMENTARY	4,507,698	5,707,772	5,646,180	129,668	-	61,592

**COBB COUNTY SCHOOL DISTRICT
SPLOST II- SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2010**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended		Encumbered as of 6/30/10	Uncommitted
			Inception through 06/30/10	Expended FY10		
LASSITER HIGH	2,677,406	3,632,823	3,629,258	6,372	-	3,565
LEWIS ELEMENTARY	2,633,796	1,647,544	1,647,540	190,201	-	4
LINDLEY 6TH GRADE ACADEMY	-	2,480,541	2,477,514	238,265	-	3,027
LINDLEY MIDDLE	229,988	1,322,228	1,321,473	260,482	-	755
LOST MOUNTAIN MIDDLE	4,316,636	5,489,044	5,488,323	8,544	-	721
LOVINGGOOD MIDDLE	21,370,265	18,867,029	18,867,023	(8,375)	-	6
MABLETON ELEMENTARY	550,858	1,648,175	1,648,166	-	-	9
MABRY MIDDLE	10,762,779	6,755,671	6,753,733	(7,045)	-	1,938
MAINTENANCE FACILITY ARGO ROAD	-	24,010	24,008	-	-	2
MARS HILL ROAD BUS SHOP	-	5,055	5,054	-	-	1
MARTHA MOORE EDUCATION CENTER	-	486,513	486,469	16,937	-	44
MCCALL PRIMARY	9,887,493	10,621,538	10,621,529	140,868	-	9
MCCLESKEY MIDDLE	715,169	1,050,336	1,050,330	(8,094)	-	6
MCCLURE MIDDLE	25,171,440	22,997,910	22,997,902	91,512	-	8
MCEACHERN HIGH	2,224,600	7,860,358	7,860,351	45,284	-	7
MILFORD ELEMENTARY	1,967,841	2,958,701	2,921,343	135,314	-	37,358
MOUNTAIN VIEW ELEMENTARY	429,522	1,283,001	1,282,995	163,448	-	6
MT BETHEL ELEMENTARY	570,851	1,441,035	1,441,026	134	-	9
MURDOCK ELEMENTARY	5,620,305	7,414,332	7,414,322	82,056	-	10
NICHOLSON ELEMENTARY	232,481	713,386	713,376	120,819	-	10
NICKAJACK ELEMENTARY	120,050	848,251	848,245	132,415	-	6
NORTH COBB HIGH	12,848,547	11,659,232	11,659,221	(16,750)	-	11
NORTON PARK ELEMENTARY	4,372,185	4,977,210	4,947,656	168,497	-	29,554
OAKWOOD HIGH	801,885	1,333,816	1,333,812	1,801	-	4
OSBORNE HIGH	12,062,824	7,935,690	7,934,543	76,195	1,137	10
PALMER MIDDLE	273,788	1,030,512	1,030,506	86,984	-	6
PEBBLEBROOK HIGH	8,888,290	6,183,329	6,183,316	5,370	-	13
PICKETT'S MILL ELEMENTARY	15,218,083	23,204,321	23,159,887	40,870	7,727	36,707
PINE MOUNTAIN MIDDLE	2,523,317	3,176,291	3,176,279	78,142	-	12
PITNER ELEMENTARY	98,000	776,766	776,761	178,672	-	5
PITTS TRANSPORTATION CENTER	664,573	7,369,029	6,991,436	365,743	377,362	231
POPE HIGH	954,888	2,716,048	2,716,041	(8,376)	-	7
POWDER SPRINGS ELEMENTARY	326,250	1,145,348	1,145,340	164,790	-	8
POWERS FERRY ELEMENTARY	1,412,708	1,990,690	1,990,668	122,973	-	22
RECORDS CENTER	-	7,758	7,758	-	-	-
RIVERSIDE INTERMEDIATE	128,000	866,136	866,131	175,020	-	5
RIVERSIDE PRIMARY	9,537,353	9,017,295	9,017,271	123,099	-	24
ROCKY MOUNT ELEMENTARY	880,341	1,314,573	1,314,563	132,010	-	10
ROSE GARDEN	-	15,055	15,054	-	-	1
RUSSELL ELEMENTARY	7,854,321	8,178,275	8,178,261	221,702	-	14
SANDERS ELEMENTARY	131,076	897,329	897,323	204,599	-	6
SANDERS ROAD BUS SHOP	-	6,230	6,229	-	-	1
SEDALIA PARK ELEMENTARY	3,979,977	4,045,811	4,045,801	153,354	-	10
SHALLOWFORD FALLS ELEMENTARY	6,884,096	8,380,176	8,380,165	202,827	-	11
SIMPSON MIDDLE	330,750	851,256	851,250	69,653	-	6
SKY VIEW ELEMENTARY	1,651,275	2,037,653	2,037,619	109,396	-	34
SMITHA MIDDLE	5,957,701	5,613,047	5,611,089	(1,252)	-	1,958
SOPE CREEK ELEMENTARY	699,614	1,380,622	1,380,613	187,780	-	9
SOUTH COBB HIGH	2,855,808	5,350,058	5,350,047	1,627,160	-	11
SPRAYBERRY HIGH	2,111,288	3,619,954	3,619,945	79,046	-	9
STILL ELEMENTARY	7,020,632	8,938,969	8,938,960	233,597	-	9
SYSTEMWIDE	138,791,133	90,239,505	17,377,049	402,804	-	72,862,456
TAPP MIDDLE	1,257,349	1,753,793	1,753,783	89,757	-	10
TEASLEY ELEMENTARY	437,327	908,088	908,081	89,139	-	7
TIMBER RIDGE ELEMENTARY	189,264	733,249	733,243	125,369	-	6
TRITT ELEMENTARY	1,902,180	2,918,431	2,918,423	173,378	-	8
VARNER ELEMENTARY	652,313	1,009,929	1,009,922	169,492	-	7
VAUGHAN ELEMENTARY	716,503	1,166,253	1,166,246	165,722	-	7
WALTON HIGH	21,196,265	12,226,210	12,225,394	20,828	-	816
WHEELER HIGH	8,541,169	10,509,693	10,509,682	1,855	-	11
440 GLOVER STREET	-	236,934	235,378	1,446	-	1,556
514 GLOVER STREET	-	1,577,030	1,347,300	96,846	-	229,730
538 GLOVER STREET	-	109,209	109,207	-	-	2
590 COMMERCE PARK	-	88,233	88,230	-	-	3
TOTAL PROJECT EXPENDITURES	\$ 627,247,680	\$ 656,185,141	\$ 577,446,501	\$ 11,495,806	\$ 470,504	\$ 78,268,136
TRANSFER/PROPERTY TAX ROLLBACK	69,000,000	69,000,000	69,000,000	-	-	-
SPLOST II FUND TOTAL	\$ 696,247,680	\$ 725,185,141	\$ 646,446,501	\$ 11,495,806	\$ 470,504	\$ 78,268,136

**COBB COUNTY SCHOOL DISTRICT
SPLOST III - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
FISCAL YEAR 2010**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/10	Expended FY10	Encumbered as of 6/30/10	Uncommitted
ACWORTH INTERMEDIATE	\$ 496,193	\$ 994,343	\$ 409,603	\$ 409,603	\$ 5,311	\$ 579,429
ADDISON ELEMENTARY	1,043,331	1,370,246	347,683	347,683	-	1,022,563
ADULT EDUCATION CENTER	397,104	405,233	58,323	58,323	-	346,910
ALLATOONA HIGH	-	1,391,609	181,534	181,534	248,341	961,734
ARGYLE ELEMENTARY	1,318,244	1,702,881	347,768	347,768	49,715	1,305,398
AUSTELL INTERMEDIATE	282,202	714,691	425,473	425,473	-	289,218
AUSTELL PRIMARY	113,337	612,162	233,535	233,536	153,611	225,016
AWTREY MIDDLE	4,154,806	4,525,406	364,549	362,763	106,543	4,054,314
BAKER ELEMENTARY	3,436,575	3,828,561	485,914	485,914	5,304	3,337,343
BAKER ROAD BUS SHOP	721,525	699,570	-	-	-	699,570
BARBER MIDDLE	651,496	1,663,075	396,232	394,656	104,394	1,162,449
BELLS FERRY ELEMENTARY	7,076,214	7,204,974	495,560	495,560	61,869	6,647,545
BELMONT HILLS ELEMENTARY	1,327,563	1,665,293	336,581	336,582	4,075	1,324,637
BIG SHANTY ELEMENTARY	2,013,432	2,374,485	408,930	408,930	4,540	1,961,015
BIRNEY ELEMENTARY	3,942,821	4,235,623	397,724	397,724	4,435	3,833,464
BLACKWELL ELEMENTARY	377,384	771,336	436,865	279,057	5,308	329,163
BROWN ELEMENTARY	1,077,413	1,419,370	171,072	171,072	77,911	1,170,387
BRUMBY ELEMENTARY	1,080,925	1,682,697	639,836	628,488	(5,981)	1,048,842
BRYANT ELEMENTARY	1,040,025	1,394,033	383,037	383,037	45,410	965,586
BULLARD ELEMENTARY	106,366	654,933	540,408	354,085	5,335	109,190
CAMPBELL HIGH	4,883,357	6,411,153	1,136,382	767,459	868,738	4,406,033
CAMPBELL MIDDLE	5,799,494	6,233,458	445,987	445,987	105,076	5,682,395
CHALKER ELEMENTARY	1,449,276	1,845,211	692,651	669,527	291,134	861,426
CHEATHAM HILL ELEMENTARY	3,113,452	3,653,688	566,636	540,399	187,636	2,899,417
CLARKDALE ELEMENTARY	946,788	341,840	158,109	158,109	-	183,731
CLARKDALE REPLACEMENT ELEMENTAR	-	956,909	-	-	15,200	941,709
CLAY ELEMENTARY	514,377	758,226	189,732	189,732	-	568,494
COMPTON ELEMENTARY	1,427,439	1,793,820	399,175	399,175	5,267	1,389,378
COOPER MIDDLE	1,101,700	1,557,991	796,241	794,664	361,301	400,449
DANIELL MIDDLE	6,180,190	6,537,371	401,193	399,197	105,063	6,031,115
DAVIS ELEMENTARY	3,827,240	4,054,153	332,728	332,728	-	3,721,425
DICKERSON MIDDLE	1,885,533	2,485,776	497,425	494,691	132,118	1,856,233
DODGEN MIDDLE	1,662,303	1,648,754	878,474	746,651	138,344	631,936
DOWELL ELEMENTARY	2,198,797	2,722,022	908,718	908,718	373,079	1,440,225
DUE WEST ELEMENTARY	1,210,036	1,464,589	280,038	152,787	5,343	1,179,208
DURHAM MIDDLE	1,460,314	1,853,189	982,220	859,352	366,258	504,711
EAST COBB MIDDLE	3,613,109	4,235,327	774,917	763,103	532,791	2,927,619
EAST SIDE ELEMENTARY	-	475,653	373,676	373,676	68,115	33,862
EAST SIDE REPLACEMENT ELEMENTARY	27,030,976	27,030,976	4,905,688	4,876,766	12,321,373	9,803,915
EASTVALLEY ELEMENTARY	991,794	1,273,459	242,276	242,276	42,931	988,252
FAIR OAKS ELEMENTARY	1,455,706	1,446,560	732,245	653,978	-	714,315
FLOYD MIDDLE	2,259,564	2,689,160	803,988	801,993	332,309	1,552,863
FORD ELEMENTARY	3,535,560	3,859,729	416,110	261,706	-	3,443,619
FREY ELEMENTARY	1,335,206	1,686,018	1,007,206	816,298	51,299	627,513
GARRETT MIDDLE	14,734,437	14,755,188	295,228	293,337	93,085	14,366,875
GARRISON MILL ELEMENTARY	3,796,410	4,019,631	318,539	318,539	5,326	3,695,766
GREEN ACRES ELEMENTARY	1,237,190	1,513,084	1,237,585	1,237,585	47,406	228,093
GRIFFIN MIDDLE	2,064,731	2,524,064	390,997	389,421	103,802	2,029,265
HARMONY LELAND ELEMENTARY	591,860	872,197	287,703	287,703	-	584,494
HARRISON HIGH	4,240,110	6,054,855	463,641	172,913	366,139	5,225,075
HAVEN @ FITZHUGH LEE	1,711,339	1,736,599	66,021	66,021	2,985	1,667,593
HAVEN @ HAWTHORNE	1,100,656	1,130,793	51,381	51,381	3,054	1,076,358
HAYES ELEMENTARY	1,016,015	1,541,289	540,523	540,523	-	1,000,766
HIGHTOWER TRAIL MIDDLE	5,280,637	5,637,820	355,059	352,957	133,167	5,149,594
HILLGROVE HIGH	176,890	1,652,364	324,822	324,822	338,145	989,397
HOLLYDALE ELEMENTARY	1,061,830	1,461,176	405,899	405,899	5,097	1,050,180
KEHELEY ELEMENTARY	3,508,784	3,342,667	1,572,565	963,343	44,215	1,725,887
KELL HIGH	446,849	1,899,068	302,333	14,714	326,288	1,270,447
KEMP ELEMENTARY	882,673	1,303,704	377,317	377,317	54,970	871,417
KENNESAW ELEMENTARY	2,260,679	2,673,470	976,909	976,909	118,513	1,578,048
KENNESAW MOUNTAIN HIGH	3,347,006	4,780,802	480,542	480,542	764,234	3,536,027
KENNESAW WAREHOUSE	21,244,784	32,011,941	2,364,476	1,605,370	265,257	29,382,208
KINCAID ELEMENTARY	3,458,008	3,342,614	2,246,126	1,209,705	-	1,096,488
KING SPRINGS ELEMENTARY	2,570,192	2,805,606	296,607	295,161	-	2,508,999
LABELLE ELEMENTARY	537,008	856,140	309,606	309,606	1,998	544,536
LASSITER HIGH	19,710,822	20,814,711	389,429	88,856	1,043,085	19,382,197

**COBB COUNTY SCHOOL DISTRICT
 SPLOST III - SPECIAL PURPOSE LOCAL OPTION SALES TAX PROJECTS
 FISCAL YEAR 2010**

LOCATION/DESCRIPTION	Approved Budget	Revised Budget	Expended Inception through 06/30/10	Expended FY10	Encumbered as of 6/30/10	Uncommitted
LEWIS ELEMENTARY	1,078,833	1,532,745	485,550	475,215	4,068	1,043,127
LINDLEY 6TH GRADE ACADEMY	2,194,040	2,441,263	235,551	235,551	57,173	2,148,539
LINDLEY MIDDLE	747,495	1,014,504	826,284	589,817	61,843	126,377
LOST MOUNTAIN MIDDLE	2,541,438	2,534,989	1,096,304	899,990	298,387	1,140,298
LOVINGGOOD MIDDLE	78,500	579,436	354,611	352,720	127,533	97,292
MABLETON ELEMENTARY	-	261,324	202,424	202,424	38,240	20,660
MABLETON REPLACEMENT ES	28,150,542	27,491,131	60,513	9,500	-	27,430,618
MABRY MIDDLE	4,925,337	5,265,401	2,583,781	2,426,782	874,434	1,807,186
MAINTENANCE FACILITY ARGO ROAD	1,327,752	1,289,696	-	-	-	1,289,696
MARS HILL ROAD BUS SHOP	820,382	795,419	561,619	561,619	144,324	89,476
MARTHA MOORE EDUCATION CENTER	518,652	668,478	156,276	129,771	-	512,202
MCCALL PRIMARY	110,691	677,630	304,360	304,360	-	373,270
MCCLLESKEY MIDDLE	18,904,274	18,813,101	293,404	291,513	92,957	18,426,740
MCCLURE MIDDLE	690,684	1,184,620	371,168	162,559	127,671	685,781
MCEACHERN HIGH	4,945,324	6,533,711	597,203	584,194	211,325	5,725,183
MILFORD ELEMENTARY	914,540	1,246,320	337,978	337,978	-	908,342
MOUNTAIN VIEW ELEMENTARY	2,083,632	2,341,055	596,207	493,836	7,718	1,737,130
MT BETHEL ELEMENTARY	2,433,140	2,786,829	734,154	734,154	51,783	2,000,892
MURDOCK ELEMENTARY	3,828,525	4,084,735	1,592,684	1,532,205	534,241	1,957,810
NICHOLSON ELEMENTARY	937,614	1,226,825	256,331	256,331	35,850	934,644
NICKAJACK ELEMENTARY	3,006,933	3,310,505	413,584	413,584	-	2,896,921
NORTH COBB HIGH	29,811,178	31,545,371	1,691,304	1,647,339	13,982,704	15,871,363
NORTON PARK ELEMENTARY	1,924,009	2,338,532	866,589	866,589	387,444	1,084,499
OAKWOOD HIGH	772,510	885,996	76,385	76,385	38,235	771,376
OSBORNE HIGH	7,299,608	8,727,475	366,268	53,155	305,376	8,055,831
PALMER MIDDLE	63,477	549,853	350,045	348,574	112,930	86,878
PEBBLEBROOK HIGH	3,300,243	4,931,587	318,311	67,880	315,783	4,297,493
PICKETT'S MILL ELEMENTARY	-	377,016	358,484	358,484	-	18,532
PINE MOUNTAIN MIDDLE	17,072,723	17,207,212	679,270	576,544	431,921	16,096,021
PITNER ELEMENTARY	926,767	1,467,890	459,191	447,207	81,260	927,439
PITTS TRANSPORTATION CENTER	26,949,449	27,103,190	802,051	802,051	572,450	25,728,689
POPE HIGH	17,804,561	18,946,599	749,646	502,330	1,178,369	17,018,584
POWDER SPRINGS ELEMENTARY	3,742,333	4,023,223	607,190	598,467	193,958	3,222,075
POWERS FERRY ELEMENTARY	657,886	902,773	249,303	249,303	-	653,470
RIVERSIDE INTERMEDIATE	896,148	1,405,019	458,681	458,681	1,187	945,151
RIVERSIDE PRIMARY	323,888	811,031	258,060	258,060	107,551	445,420
ROCKY MOUNT ELEMENTARY	1,611,065	1,909,686	284,802	284,802	231,970	1,392,914
ROSE GARDEN SCHOOL	372,663	367,116	-	-	-	367,116
RUSSELL ELEMENTARY	786,539	1,276,628	470,207	458,238	-	806,421
SANDERS ELEMENTARY	1,446,584	1,955,123	526,274	526,274	-	1,428,849
SANDERS ROAD BUS SHOP	1,415,981	1,373,528	-	-	-	1,373,528
SEDALIA PARK ELEMENTARY	1,057,753	1,455,985	374,292	362,863	46,605	1,035,088
SHALLOWFORD FALLS ELEMENTARY	899,547	1,298,652	388,501	388,502	4,981	905,170
SIMPSON MIDDLE	19,920,740	19,842,874	305,191	303,615	105,503	19,432,180
SKY VIEW ELEMENTARY	1,262,673	1,507,285	216,103	216,103	37,045	1,254,137
SMITHA MIDDLE	5,472,621	5,791,203	348,678	347,102	109,271	5,333,254
SMYRNA AREA REPLACEMENT ES	28,170,146	34,510,234	7,500	7,500	-	34,502,734
SOPE CREEK ELEMENTARY	6,227,104	6,611,727	509,928	509,928	-	6,101,799
SOUTH COBB HIGH	28,519,045	29,993,705	3,736,407	3,653,314	17,129,590	9,127,708
SPRAYBERRY HIGH	25,333,056	26,366,336	1,000,880	1,000,880	821,952	24,543,504
STILL ELEMENTARY	970,841	1,383,919	394,461	394,461	-	989,458
SYSTEMWIDE	231,269,444	151,280,053	2,544,877	1,703,792	-	148,735,176
TAPP MIDDLE	6,640,133	6,922,872	389,926	387,614	73,232	6,459,714
TEASLEY ELEMENTARY	1,782,903	2,033,513	566,918	566,918	287,249	1,179,346
TIMBER RIDGE ELEMENTARY	769,896	994,262	226,966	226,966	-	767,296
TRITT ELEMENTARY	1,473,177	1,604,736	468,325	455,376	-	1,136,411
VARNER ELEMENTARY	4,070,429	4,412,023	1,927,901	1,927,901	409,880	2,074,242
VAUGHAN ELEMENTARY	613,490	1,040,457	503,346	290,084	-	537,111
WALTON HIGH	3,456,045	5,401,884	1,009,864	1,009,864	535,403	3,856,617
WEST COBB 9TH GRADE CENTER	18,303,208	17,896,494	-	-	-	17,896,494
WHEELER HIGH	9,409,088	10,677,515	430,961	430,962	896,734	9,349,820
440 GLOVER STREET	379,955	8,720,618	850,502	850,502	6,452	7,863,664
514 GLOVER STREET	491,861	565,618	87,504	87,504	-	478,114
538 GLOVER STREET	229,503	290,166	26,467	26,467	16,034	247,665
SPLOST III FUND TOTAL	\$ 797,656,675	\$ 797,842,032	\$ 76,983,295	\$ 68,836,068	\$ 61,984,875	\$ 658,873,862

(This page was left blank intentionally)

Maya Bowles

Area 1



Grade 7

Floyd Middle

(This page was left blank intentionally)

STATISTICAL SECTION

(Unaudited)

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

Contents:

Financial Trends

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

Revenue Capacity

These schedules contain information to help the reader assess the District's major revenue sources.

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

Sources:

Unless otherwise noted, the information contained here is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB 34 in 2002; schedules presenting government-wide information include information beginning that year.

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

(amounts expressed in thousands)

	Fiscal Year			
	2001	2002	2003 (a)	2004 (a)
REVENUES:				
Taxes	\$ 390,186	\$ 428,902	\$ 471,265	\$ 491,878
Intergovernmental	380,994	397,513	418,577	411,814
Tuition and Fees	26,123	57,552	58,375	60,578
Interest Income	15,618	6,962	4,535	4,036
Insurance and Damage Recoveries	9	55	8	3
Rentals	-	-	603	970
Athletic Ticket Sales	859	2,379	2,652	2,991
Other	-	726	480	937
Total Revenues	813,789	894,089	956,495	973,207
EXPENDITURES:				
Current:				
Instruction	441,481	485,428	532,608	538,504
Pupil Services	13,903	15,495	17,102	17,729
Instructional Services	20,746	23,381	27,294	31,182
School and Administrative Services	94,399	112,121	118,351	120,842
Student Transportation	25,965	27,567	30,677	32,506
Maintenance and Operations	44,506	45,026	46,495	44,591
Student Activities	-	31,094	32,401	33,023
Capital Outlay	129,513	110,782	71,058	74,898
Debt Service:				
Principal Retirement	35,371	38,160	39,560	41,501
Interest and Fiscal Charges	17,068	14,339	11,160	8,838
Total Expenditures	822,952	903,393	926,706	943,614
Excess of Revenues Over (Under) Expenditures	(9,163)	(9,304)	29,789	29,593
Other Financing Sources (Uses):				
Transfers-In	23,748	23,772	30,468	24,669
Transfers-Out	(26,589)	(26,672)	(33,416)	(27,904)
Sale of Capital Assets	246	149	11	1,843
Proceeds from Capital Lease Agreements	2,125	4,126	4,215	5,312
Deferred Amount of Refunding	-	-	-	-
Premium on Bonds Issued	-	-	-	-
Refunding Bonds Redeemed	-	-	-	-
Refunding Bonds Issued	-	-	-	-
Total Other Financing Sources (Uses)	(470)	1,375	1,278	3,920
Extraordinary Item:				
Proceeds from Insurance Recovery	-	-	-	-
Net Change in Fund Balances	\$ (9,633)	\$ (7,929)	\$ 31,067	\$ 33,513
Non-Capitalized Expenditures			\$ 879,302	\$ 873,979
Capitalized Expenditures			47,404	69,635
Total Expenditures			\$ 926,706	\$ 943,614
Debt Service as a Percentage of Non Capitalized Expenditures	7.56%	6.62%	5.77%	5.76%

(a) Years after implementation of GASB Statement No. 34

(b) In fiscal year 2005, the District issued \$127,665,000 of general obligation bonds for a refunding of \$128,870,000 of series 1995 general obligation bonds. The refunding was undertaken to reduce total future debt service payments.

Source: District Records

Fiscal Year						
2005 (a)	2006 (a)	2007 (a)	2008 (a)	2009 (a)	2010 (a)	
\$ 512,566	\$ 555,012	\$ 593,038	\$ 589,915	\$ 585,637	\$ 574,944	
442,157	470,136	529,965	519,632	477,654	493,883	
58,275	58,905	34,488	34,795	33,143	31,684	
9,447	17,178	21,231	15,070	5,931	2,979	
1	2	4	1	11	3	
433	334	397	631	1,824	897	
3,219	2,908	-	-	-	-	
639	1,000	782	735	1,374	1,060	
<u>1,026,737</u>	<u>1,105,475</u>	<u>1,179,905</u>	<u>1,160,779</u>	<u>1,105,574</u>	<u>1,105,450</u>	
545,466	573,603	653,593	700,308	692,193	675,152	
19,280	20,998	23,117	25,206	25,770	26,636	
31,060	33,948	37,193	46,992	45,427	43,890	
125,244	126,927	154,002	167,644	164,325	142,959	
34,900	37,443	40,328	45,002	43,938	41,949	
46,116	51,251	55,007	58,119	61,237	59,112	
29,401	29,476	-	-	-	-	
139,852	147,980	131,234	92,901	48,372	75,261	
44,462	46,561	49,699	1,810	7,376	-	
8,095	6,320	6,092	2,413	300	-	
<u>1,023,876</u>	<u>1,074,507</u>	<u>1,150,265</u>	<u>1,140,395</u>	<u>1,088,938</u>	<u>1,064,959</u>	
<u>2,861</u>	<u>30,968</u>	<u>29,640</u>	<u>20,384</u>	<u>16,636</u>	<u>40,491</u>	
24,938	34,827	25,953	6,345	3,576	3,492	
(26,032)	(35,992)	(27,730)	(8,476)	(5,696)	(4,271)	
2	181	340	172	103	114	
-	-	9,865	-	-	-	
(1,289)	-	-	-	-	-	
4,062	-	-	-	-	-	
(128,870) (b)	-	-	-	-	-	
127,665 (b)	-	-	-	-	-	
<u>476</u>	<u>(984)</u>	<u>8,428</u>	<u>(1,959)</u>	<u>(2,017)</u>	<u>(665)</u>	
-	-	-	-	-	3,952	
\$ 3,337	\$ 29,984	\$ 38,068	\$ 18,425	\$ 14,619	\$ 43,778	
\$ 900,487	\$ 962,671	\$ 1,028,751	\$ 1,055,849	\$ 1,050,220	\$ 1,019,111	
<u>123,389</u>	<u>111,836</u>	<u>121,514</u>	<u>84,546</u>	<u>38,718</u>	<u>45,848</u>	
<u>\$ 1,023,876</u>	<u>\$ 1,074,507</u>	<u>\$ 1,150,265</u>	<u>\$ 1,140,395</u>	<u>\$ 1,088,938</u>	<u>\$ 1,064,959</u>	
5.84%	5.49%	5.42%	0.40%	0.73%	-	

**COBB COUNTY SCHOOL DISTRICT
NET ASSETS BY COMPONENT
LAST NINE FISCAL YEARS (a)**

(amounts expressed in thousands)

Net Asset Components	Fiscal Year			
	<u>June 30, 2002</u>	<u>June 30, 2003</u>	<u>June 30, 2004</u>	<u>June 30, 2005</u>
Invested in Capital Assets, Net of Related Debt	\$ 379,799	\$ 543,172	\$ 508,226	\$ 653,443
Restricted for Debt Service	21,239	16,989	18,340	11,361
Unrestricted	<u>148,641</u>	<u>76,861</u>	<u>217,726</u>	<u>238,391</u>
Total Primary Government Net Assets	\$ <u>549,679</u>	\$ <u>637,022</u>	\$ <u>744,292</u>	\$ <u>903,195</u>

(a) Years after implementation of GASB Statement No. 34

Source: District Records

Fiscal Year				
June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010
\$ 873,831	\$ 877,694	\$ 1,054,860	\$ 1,060,388	\$ 1,054,911
6,777	11,785	1,826	1,523	1,356
<u>170,994</u>	<u>319,370</u>	<u>227,758</u>	<u>244,178</u>	<u>285,849</u>
<u>\$ 1,051,602</u>	<u>\$ 1,208,849</u>	<u>\$ 1,284,444</u>	<u>\$ 1,306,089</u>	<u>\$ 1,342,116</u>

**COBB COUNTY SCHOOL DISTRICT
CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS (a)**

(amounts expressed in thousands)

	Fiscal Year			
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005
Expenses				
Governmental Activities:				
Instruction	\$ 511,282	\$ 570,553	\$ 564,592	\$ 581,871
Pupil Services	18,284	20,391	20,529	22,342
Instructional Services	24,398	28,920	32,235	32,643
School and Administrative Services	127,317	136,238	141,537	142,323
Student Transportation	32,404	36,097	37,444	40,610
Maintenance and Operations	45,790	47,910	45,096	47,238
Student Activities	31,094	32,401	33,023	29,401
Interest and Fiscal Charges	13,622	10,307	8,004	6,375
Total Governmental Expenses	\$ 804,191	\$ 882,817	\$ 882,460	\$ 902,803
Program Revenues				
Governmental Activities:				
Charges For Services:				
Instruction	\$ 1,615	\$ 1,281	\$ 1,326	\$ 1,340
Pupil Services	8	7	7	12
School and Administrative Services	34,755	36,186	39,166	41,514
Maintenance and Operations	519	985	1,360	833
Student Activities	32,255	33,059	34,881	30,438
Operating Grants and Contributions	48,149	396,829	398,800	397,845
Capital Grants and Contributions	17,385	15,204	8,404	38,203
Total Program Revenues	\$ 134,686	\$ 483,551	\$ 483,944	\$ 510,185
Governmental Net Expenses	\$ (669,505)	\$ (399,266)	\$ (398,516)	\$ (392,618)
General Revenues and Other Changes in Net Assets				
General Revenues				
Taxes:				
Property Taxes Levied for General Purposes	\$ 301,596	\$ 353,596	\$ 368,618	\$ 380,687
Property Taxes Levied for Debt Service	18,793	18,344	18,691	19,279
Sales Tax	111,056	103,256	108,864	115,673
Intergovernmental	332,100	6,653	4,951	6,283
Tuition and Fees	-	-	28	-
Interest Income	6,962	4,535	4,036	9,447
Insurance and Damage Recoveries	55	8	3	1
Gain on Sale of Net Assets	1	(154)	-	-
Other	604	371	595	500
Total General Revenues	\$ 771,167	\$ 486,609	\$ 505,786	\$ 531,870
Extraordinary Item:				
Gain after Insurance Recovery	-	-	-	-
Change in Net Assets	\$ 101,662	\$ 87,343	\$ 107,270	\$ 139,252

(a) Years after implementation of GASB Statement No. 34

Source: District Records

Fiscal Year				
June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010
\$ 629,565	\$ 690,562	\$ 729,888	\$ 737,527	\$ 737,900
24,453	25,523	27,550	29,467	31,584
36,513	38,970	48,324	47,395	46,721
149,359	171,343	186,033	182,836	165,345
43,660	45,646	49,432	47,802	46,513
53,565	55,836	58,822	61,988	60,912
29,476	-	-	-	-
4,500	4,606	2,413	300	-
<u>\$ 971,091</u>	<u>\$ 1,032,486</u>	<u>\$ 1,102,462</u>	<u>\$ 1,107,315</u>	<u>\$ 1,088,975</u>
\$ 1,361	\$ 1,205	\$ 1,481	\$ 1,276	\$ 1,184
13	6	11	11	10
40,710	44,245	44,199	43,557	41,142
840	893	1,110	2,254	1,332
29,651	-	-	-	-
437,251	481,508	501,582	468,115	491,465
20,306	34,884	866	2,739	199
<u>\$ 530,132</u>	<u>\$ 562,741</u>	<u>\$ 549,249</u>	<u>\$ 517,952</u>	<u>\$ 535,332</u>
<u>\$ (440,959)</u>	<u>\$ (469,745)</u>	<u>\$ (553,213)</u>	<u>\$ (589,363)</u>	<u>\$ (553,643)</u>
\$ 412,017	\$ 445,840	\$ 466,320	\$ 482,690	\$ 470,456
20,851	22,473	1,415	142	52
125,742	129,099	128,043	110,242	112,395
12,928	14,178	17,428	7,307	2,323
-	-	-	-	-
17,178	21,231	15,070	5,931	2,979
2	4	-	-	-
-	-	-	-	-
648	523	532	876	953
<u>\$ 589,366</u>	<u>\$ 633,348</u>	<u>\$ 628,808</u>	<u>\$ 607,188</u>	<u>\$ 589,158</u>
-	-	-	-	512
<u>\$ 148,407</u>	<u>\$ 163,603</u>	<u>\$ 75,595</u>	<u>\$ 17,825</u>	<u>\$ 36,027</u>

**COBB COUNTY SCHOOL DISTRICT
 FUND BALANCES, GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS (a)**

(amounts expressed in thousands)

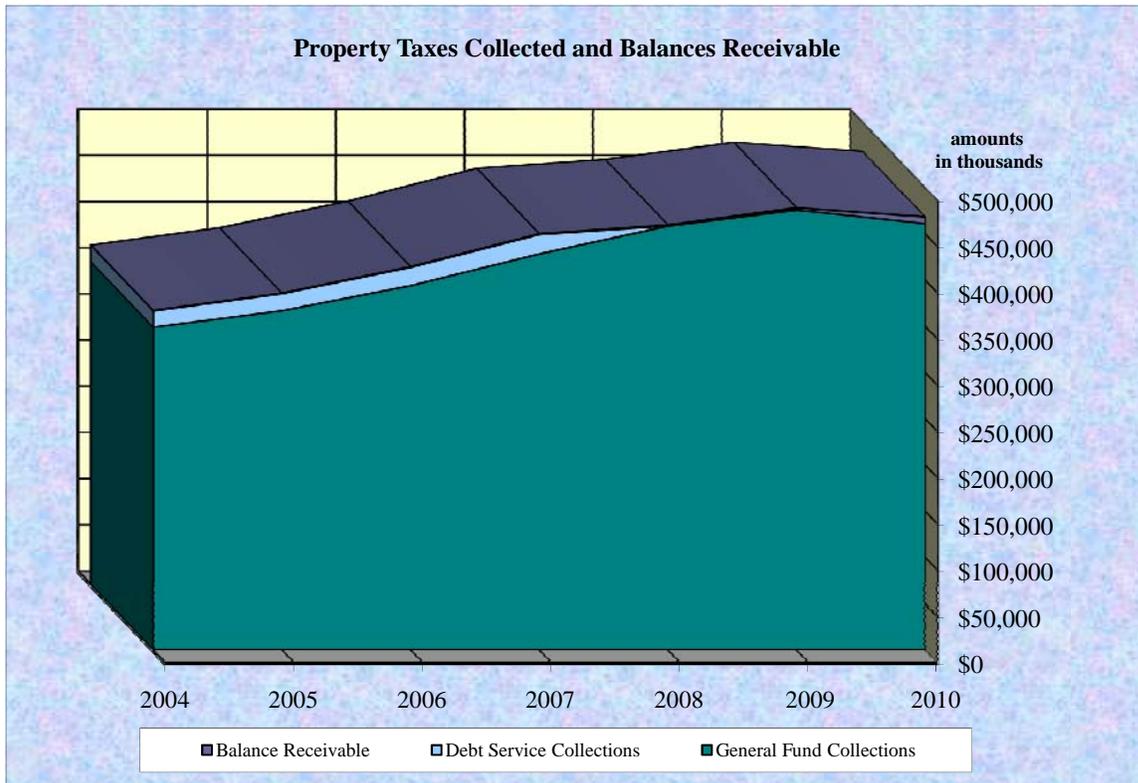
	Fiscal Year			
	June 30, 2001	June 30, 2002	June 30, 2003	June 30, 2004
General Fund				
Reserved	\$ 9,749	\$ 11,254	\$ 18,743	\$ 17,008
Unreserved	<u>30,585</u>	<u>34,531</u>	<u>40,403</u>	<u>41,832</u>
Total General Fund	<u>\$ 40,334</u>	<u>\$ 45,785</u>	<u>\$ 59,146</u>	<u>\$ 58,840</u>
All Other Governmental Funds				
Reserved	\$ 91,530	\$ 57,325	\$ 32,801	\$ 178,103
Unreserved, reported in:				
Special Revenues Funds	4,707	8,411	11,379	16,175
Capital Projects Funds	<u>(74,963)</u>	<u>(53,311)</u>	<u>(14,049)</u>	<u>(130,328)</u>
Total All Other Governmental Funds	<u>\$ 21,274</u>	<u>\$ 12,425</u>	<u>\$ 30,131</u>	<u>\$ 63,950</u>

(a) Includes all Governmental Funds

Source: District Records

Fiscal Year					
June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010
\$ 18,418	\$ 18,825	\$ 28,335	\$ 26,739	\$ 2,714	\$ 5,823
<u>51,463</u>	<u>93,944</u>	<u>114,566</u>	<u>101,848</u>	<u>77,575</u>	<u>79,783</u>
<u>\$ 69,881</u>	<u>\$ 112,769</u>	<u>\$ 142,901</u>	<u>\$ 128,587</u>	<u>\$ 80,289</u>	<u>\$ 85,606</u>
\$ 79,166	\$ 127,327	\$ 61,017	\$ 21,580	\$ 24,165	\$ 67,008
20,543	24,459	22,063	22,627	20,470	22,966
<u>(43,463)</u>	<u>(88,793)</u>	<u>(18,507)</u>	<u>53,105</u>	<u>115,594</u>	<u>108,716</u>
<u>\$ 56,246</u>	<u>\$ 62,993</u>	<u>\$ 64,573</u>	<u>\$ 97,312</u>	<u>\$ 160,229</u>	<u>\$ 198,690</u>

**COBB COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
JUNE 30, 2010**



Balances as of June 30, 2010 (amounts expressed in thousands)

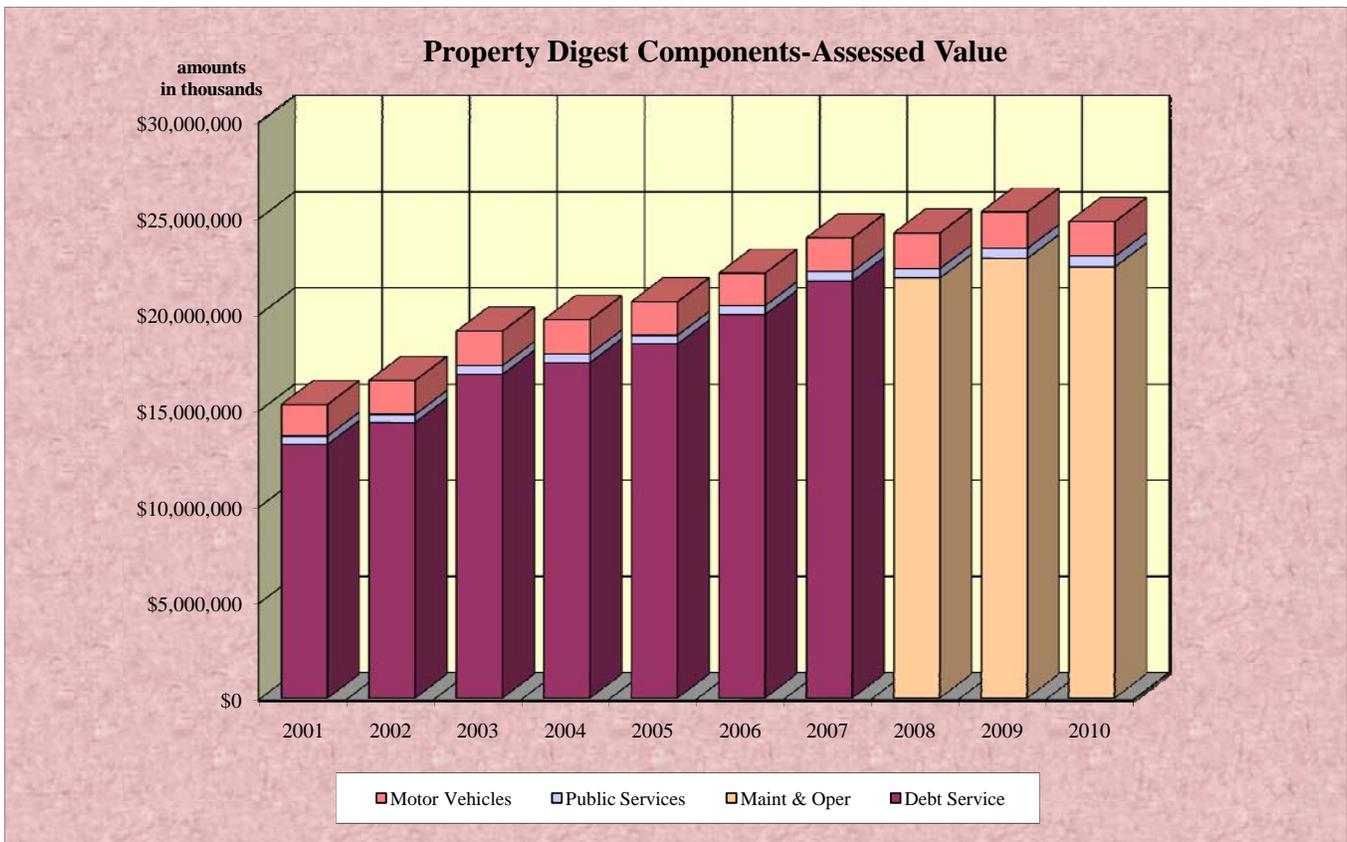
	2004	2005	2006	2007	2008	2009	2010	Total
General Fund:								
Total Taxes Levied	\$ 349,113	\$ 366,961	\$ 394,318	\$ 428,739	\$ 459,381	\$ 477,932	\$ 468,234	\$ 2,944,678
Collected or Released:								
Current Year	\$ 345,893	\$ 364,372	\$ 391,222	\$ 424,419	\$ 454,048	\$ 470,480	\$ 460,995	\$ 2,911,429
% of Total Taxes Levied	99.08%	99.29%	99.21%	98.99%	98.84%	98.44%	98.45%	98.87%
Subsequent Years	2,997	2,397	2,750	3,898	4,474	5,210	-	21,726
Total Coll. or Released	\$ 348,890	\$ 366,769	\$ 393,972	\$ 428,317	\$ 458,522	\$ 475,690	\$ 460,995	\$ 2,933,155
Balance Receivable	\$ 223	\$ 192	\$ 346	\$ 422	\$ 859	\$ 2,242	\$ 7,239	\$ 11,523
% Collected/Released	99.94%	99.95%	99.91%	99.90%	99.81%	99.53%	98.45%	99.61%
Debt Service Fund:(a)								
Total Taxes Levied	\$ 17,711	\$ 18,549	\$ 19,886	\$ 21,097	\$ -	\$ -	\$ -	\$ 77,243
Collected or Released:								
Current Year	\$ 17,540	\$ 18,413	\$ 19,722	\$ 20,872	\$ -	\$ -	\$ -	\$ 76,547
% of Total Taxes Levied	99.03%	99.27%	99.18%	98.93%	-	-	-	99.10%
Subsequent Years	161	127	146	204	-	-	-	638
Total Coll. or Released	\$ 17,701	\$ 18,540	\$ 19,868	\$ 21,076	\$ -	\$ -	\$ -	\$ 77,185
Balance Receivable	\$ 10	\$ 9	\$ 18	\$ 21	\$ -	\$ -	\$ -	\$ 58
% Collected/Released	99.94%	99.95%	99.91%	99.90%	0.00%	0.00%	0.00%	99.92%
Total - All Funds:								
Total Taxes Levied	\$ 366,824	\$ 385,510	\$ 414,204	\$ 449,836	\$ 459,381	\$ 477,932	\$ 468,234	\$ 3,021,921
Collected or Released:								
Current Year	\$ 363,433	\$ 382,785	\$ 410,944	\$ 445,291	\$ 454,048	\$ 470,480	\$ 460,995	\$ 2,987,976
% of Total Taxes Levied	99.08%	99.29%	99.21%	98.99%	98.84%	98.44%	98.45%	98.88%
Subsequent Years	3,158	2,524	2,896	4,102	4,474	5,210	-	22,364
Total Coll. or Released	\$ 366,591	\$ 385,309	\$ 413,840	\$ 449,393	\$ 458,522	\$ 475,690	\$ 460,995	\$ 3,010,340
Balance Receivable	\$ 233	\$ 201	\$ 364	\$ 443	\$ 859	\$ 2,242	\$ 7,239	\$ 11,581
% Collected/Released	99.94%	99.95%	99.91%	99.90%	99.81%	99.53%	98.45%	99.62%

Note: Only seven years of data is presented because the Georgia statute of limitations for collection of delinquent taxes is seven years.

(a) Debt Service millage discontinued July 2007. Debt Service was fully paid by the end of fiscal year 2007.

Source: Cobb County Government

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



(amounts expressed in thousands)

Fiscal Year	Net M & O For Maintenance and Operations of Schools		Net Bond For Debt Service of School Bonds		Public Services Digest	Motor Vehicles Digest	Total Assessed Value	Estimated Actual Value	Direct Rate
	Real Property	Personal Property	Real Property	Personal Property					
2001	\$ 10,735,826	\$ 1,289,806	\$ 11,914,755	\$ 1,289,806	\$ 430,654	\$ 1,637,577	\$ 15,272,792	\$ 38,181,980	17.55%
2002	11,804,325	1,296,368	13,041,240	1,296,368	418,416	1,758,025	16,514,049	41,285,123	19.00%
2003	14,221,023	1,337,804	15,501,647	1,337,804	457,613	1,783,997	19,081,061	47,702,651	19.00%
2004	14,869,386	1,278,400	16,174,359	1,278,400	451,723	1,774,879	19,679,361	49,198,403	19.00%
2005	15,849,951	1,276,988	17,146,090	1,276,988	450,043	1,736,742	20,609,863	51,524,657	19.00%
2006	17,288,487	1,319,018	18,630,090	1,319,018	457,754	1,688,346	22,095,208	55,238,019	19.00%
2007	18,981,827	1,344,532	20,349,394	1,344,532	491,717	1,747,132	23,932,775	59,831,937	19.00%
2008	20,510,838	1,343,632	-	-	485,234	1,845,671	24,185,375	60,463,438	18.90%
2009	21,420,500	1,451,112	-	-	523,121	1,892,692	25,287,425	63,218,563	18.90%
2010	21,007,134	1,424,923	-	-	547,675	1,794,543	24,774,275	61,935,688	18.90%

Note: Prior to 2008, the property digest for debt service of school bonds included properties annexed by the City of Marietta which were no longer taxed for general operations but were still taxed for unpaid school bonds issued before the date of annexation.

Taxes levied for debt service were discontinued in July, 2007 after bonds were fully paid in fiscal year 2007. Prior to 2008,

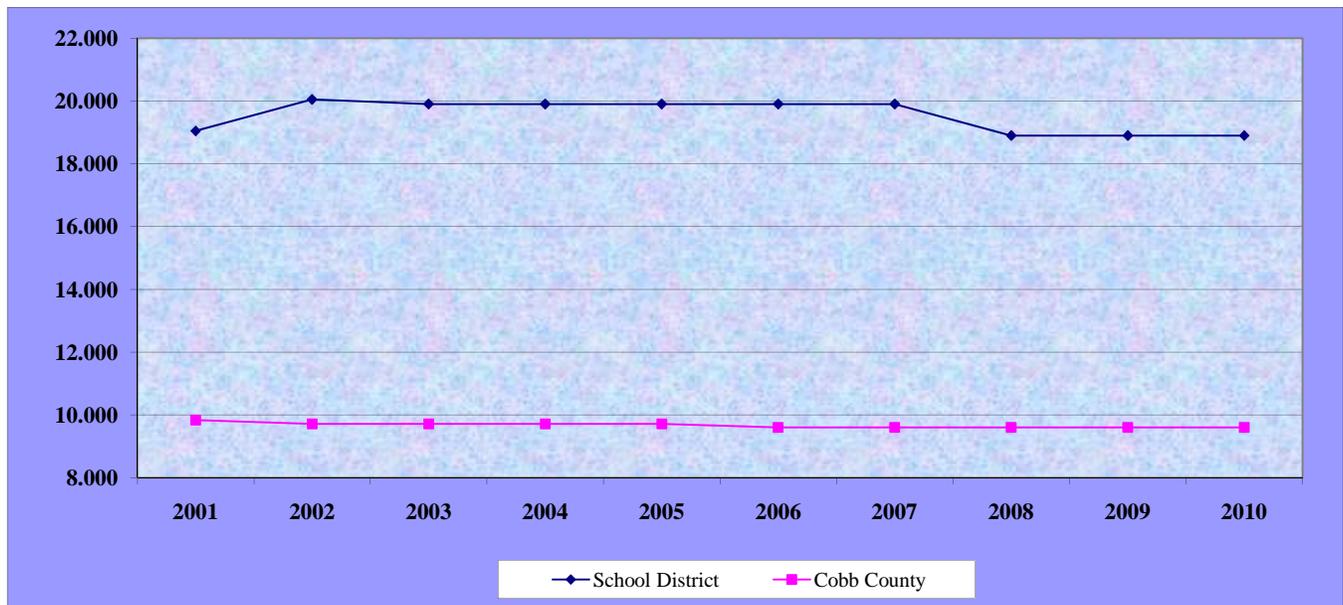
Maintenance and Operations were included in the bonds amount; therefore, in 2008 through 2010, only the M & O is reflected.

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

School tax by law cannot be greater than 20 mills per dollar for the support and maintenance of education.

Source: Cobb County Tax Commissioner

**COBB COUNTY SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
JUNE 30, 2010**



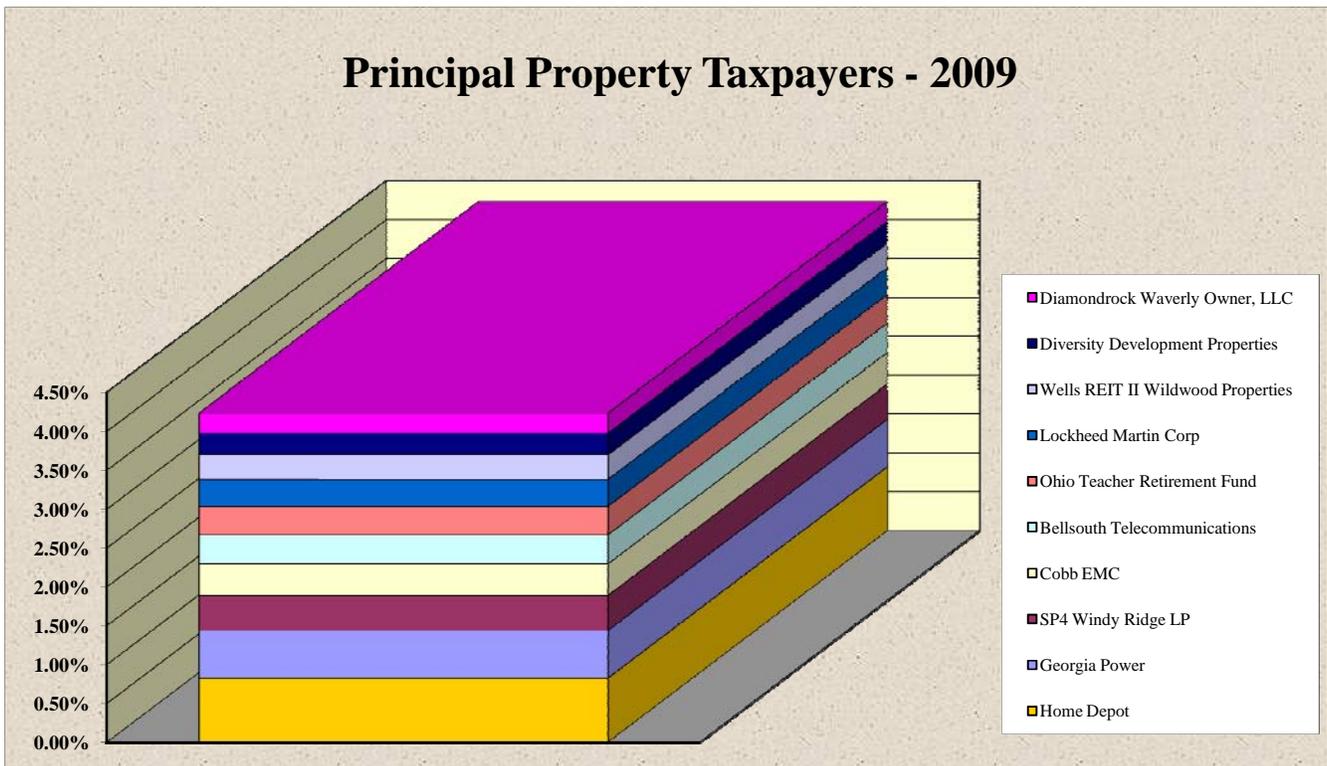
(all tax rates are per \$1000 assessed valuation)

Fiscal Year	Additional Millages (a)															
	Cobb County		Cobb County		Acworth		Austell		Kennesaw		Powder Springs		Smyrna		State Tax	
	School District	Debt	M&O	Debt	M&O	Debt	M&O	Debt	M&O	Debt	M&O	Debt	M&O	Debt		
2001	17.55	1.50	9.34	0.50	7.80	-	3.50	-	6.75	-	7.00	-	10.45	-	0.25	
2002	19.00	1.05	9.22	0.50	7.73	-	3.36	-	6.75	-	7.00	-	10.10	-	0.25	
2003	19.00	0.90	9.45	0.27	7.50	-	3.12	-	6.75	-	7.00	-	9.85	-	0.25	
2004	19.00	0.90	9.50	0.22	7.45	-	3.12	-	6.75	-	7.00	-	9.70	-	0.25	
2005	19.00	0.90	9.50	0.22	7.37	-	3.12	-	6.75	-	8.50	-	9.65	-	0.25	
2006	19.00	0.90	9.38	0.22	7.87	-	3.12	-	6.75	1.50	8.50	-	9.57	-	0.25	
2007	19.00	0.90	9.38	0.22	7.68	-	3.12	-	6.75	1.50	8.50	-	9.17	-	0.25	
2008	18.90	-	9.38	0.22	7.60	-	3.12	-	8.00	1.50	8.50	-	8.99	-	0.25	
2009	18.90	-	9.38	0.22	7.60	-	3.12	-	8.00	1.50	8.50	-	8.99	-	0.25	
2010	18.90	-	9.38	0.22	7.60	-	3.12	-	8.00	1.50	8.50	-	8.99	-	0.25	

(a) Taxpayers residing in cities are responsible for School District, County and State taxes.

Source: Cobb County Government

**COBB COUNTY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
DECEMBER 31, 2009 AND NINE YEARS AGO (a)**



Taxpayer	Type of Business	December 31, 2009			December 31, 2000		
		Rank	Taxes Levied	Percent of Total Taxes Levied	Rank	Taxes Levied	Percent of Total Taxes Levied
Home Depot	Retail	1	\$ 3,857,834	0.824%	2	\$ 2,205,000	0.816%
Georgia Power	Utilities	2	2,865,929	0.612%	5	1,571,000	0.581%
SP4 Windy Ridge LP	Real Estate	3	2,113,636	0.451%	-	-	-
Cobb EMC	Utilities	4	1,901,473	0.406%	7	1,341,000	0.496%
Bellsouth Telecommunications	Utilities	5	1,756,440	0.375%	4	2,008,000	0.743%
Ohio Teacher Retirement Fund	Investment	6	1,718,236	0.367%	-	-	-
Lockheed Martin Corp	Aircraft	7	1,629,013	0.348%	6	1,522,000	0.563%
Wells REIT II Wildwood Properties	Real Estate	8	1,471,884	0.314%	1	3,093,000	1.144%
Diversity Development Properties	Real Estate	9	1,304,260	0.279%	-	-	-
Diamondrock Waverly Owner, LLC	Real Estate	10	1,201,984	0.257%	-	-	-
Post Properties	Real Estate	-	-	-	3	2,171,000	0.803%
Crow Properties	Real Estate	-	-	-	8	893,000	0.330%
Atlanta Gas Light	Utilities	-	-	-	9	837,000	0.310%
State of California Public Employees	Real Estate	-	-	-	10	819,000	0.303%
TOTAL			\$ 19,820,689	4.233%		\$ 16,460,000	6.089%

Note: School Millage Rate is 66.67% of total County Rate

Taxes levied are multiplied by 66.67% to arrive at amount of School Taxes

(a) Information is available only by calendar year; therefore, data reported is for December 31, 2009 and nine years earlier, December 31, 2000.

Source: Cobb County Tax Commissioner

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

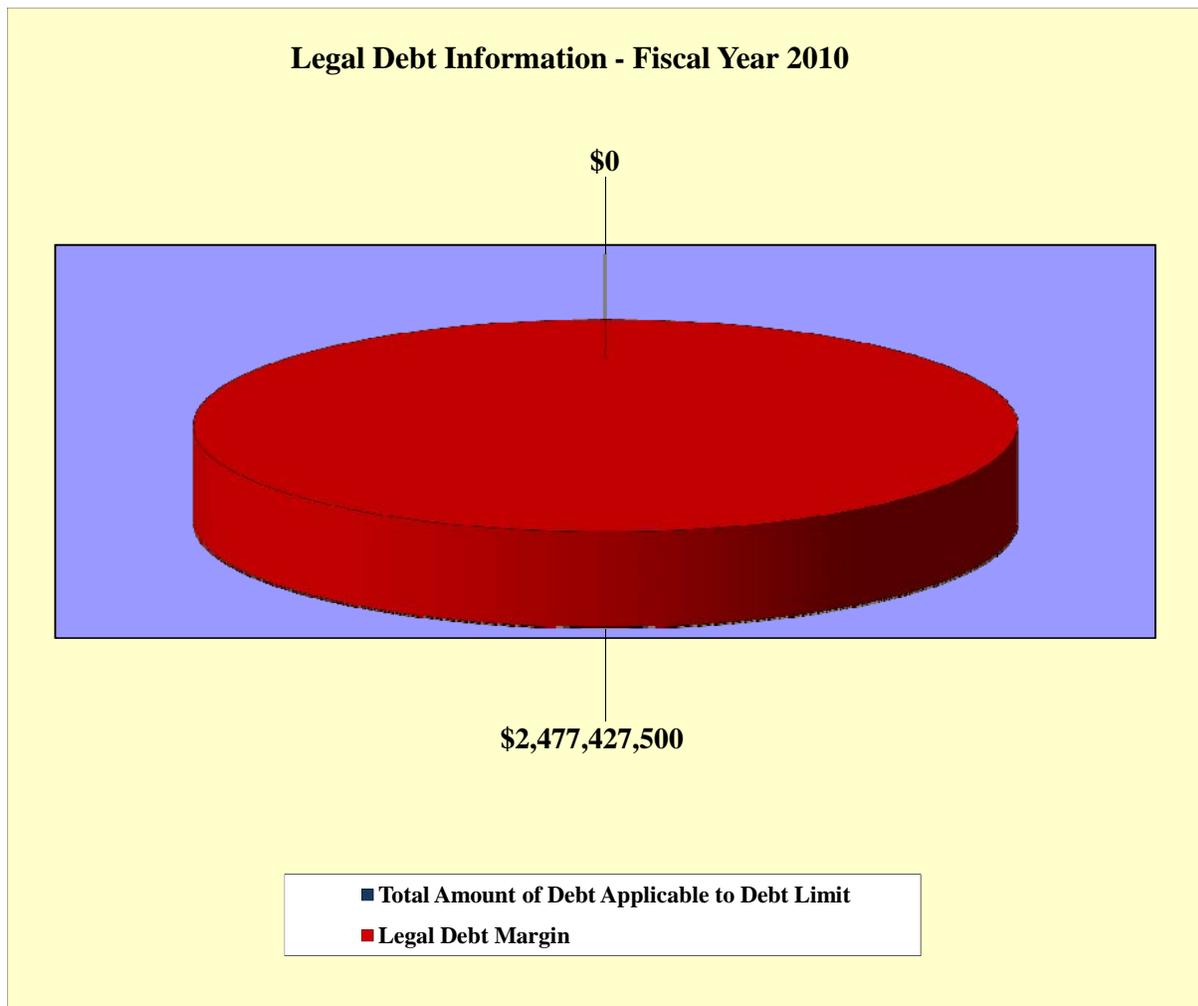
(amounts expressed in thousands)

	Fiscal Year				
	2001	2002	2003	2004	2005
Debt Limit	\$ 1,527,279	\$ 1,651,405	\$ 1,908,106	\$ 1,967,936	\$ 2,060,986
Total debt applicable to limit	<u>217,783</u>	<u>\$ 187,557</u>	<u>\$ 156,382</u>	<u>122,907</u>	<u>84,062</u>
Legal Debt Margin	<u>\$ 1,309,496</u>	<u>\$ 1,463,848</u>	<u>\$ 1,751,724</u>	<u>\$ 1,845,029</u>	<u>\$ 1,976,924</u>
Total debt applicable as a percentage of debt limit	14.26%	11.36%	8.20%	6.25%	4.08%

	Fiscal Year				
	2006	2007	2008	2009	2010
Debt Limit	\$ 2,209,521	\$ 2,393,278	\$ 2,418,538	\$ 2,528,743	\$ 2,477,428
Total debt applicable to limit	<u>42,103</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Legal Debt Margin	<u>\$ 2,167,418</u>	<u>\$ 2,393,278</u>	<u>\$ 2,418,538</u>	<u>\$ 2,528,743</u>	<u>\$ 2,477,428</u>
Total debt applicable as a percentage of debt limit	1.91%	-	-	-	-

Source: District Records

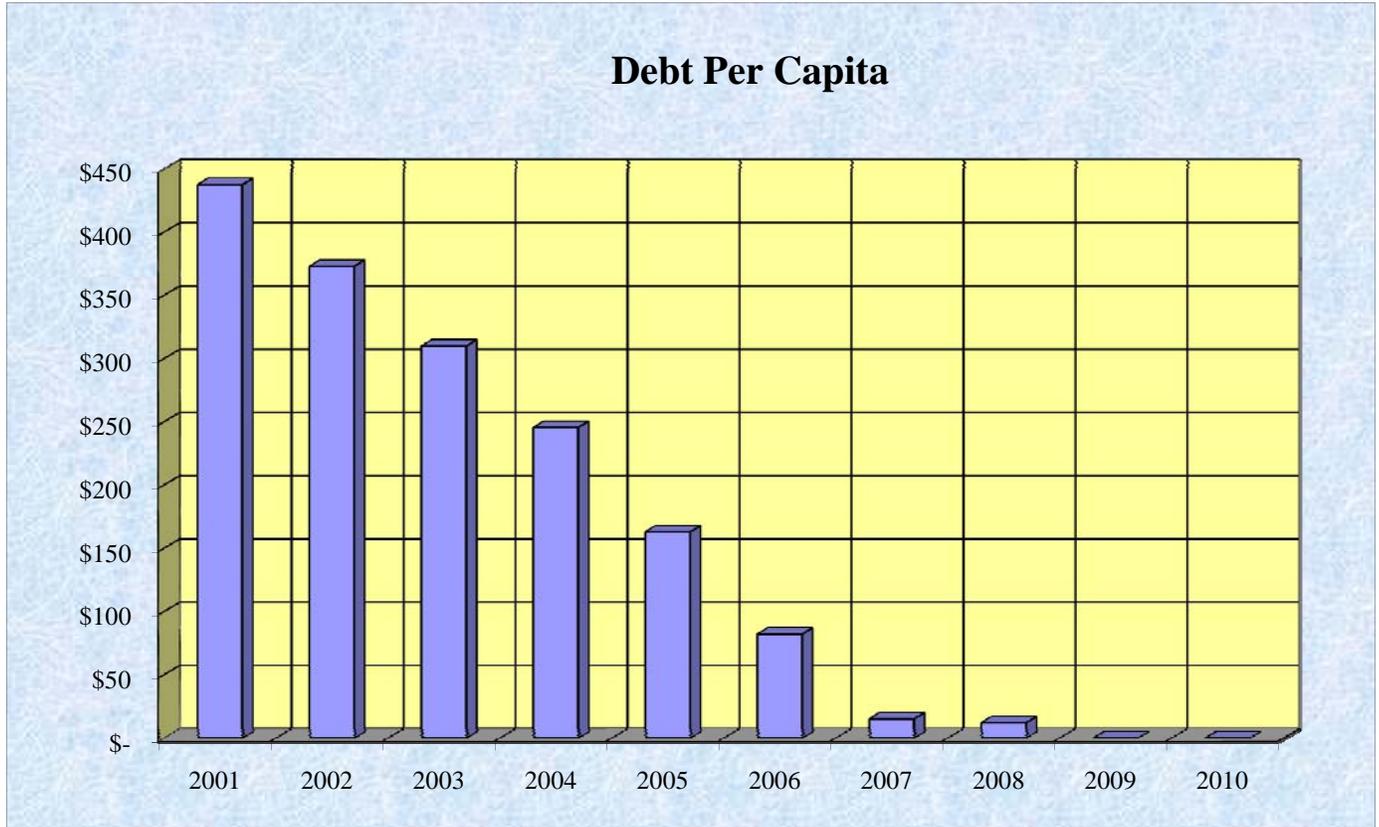
**COBB COUNTY SCHOOL DISTRICT
 LEGAL DEBT MARGIN INFORMATION
 FISCAL YEAR 2010**



Net Assessed Valuation, Cobb County School District, January 1, 2009	\$ <u>24,774,275,000</u>
Debt Limit - 10% of Assessed Value	\$ 2,477,427,500
Amount of Debt Applicable to Debt Limit:	
Total Bonded Debt	\$ -
Total Amount of Debt Applicable to Debt Limit	\$ <u>-</u>
Legal Debt Margin	\$ <u>2,477,427,500</u>

Source: District Records

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



(amounts expressed in thousands, except per capita)

Fiscal Year	General Obligation Bonds	Capital Leases	Total Primary Government Debt	Personal Income	Debt as a Percentage of Personal Income	Total Debt Per Capita
2001	\$ 235,475	\$ 11,340	\$ 246,815	\$ 23,039,143	1.07%	\$ 438
2002	202,005	10,777	212,782	23,009,999	0.92%	373
2003	166,580	10,857	177,437	23,589,661	0.75%	310
2004	128,870	12,377	141,247	24,751,647	0.57%	246
2005	87,440	8,140	95,580	26,371,168	0.36%	163
2006	44,780	4,239	49,019	28,060,168	0.17%	82
2007	-	9,186	9,186	29,527,141	0.03%	15
2008	-	7,376	7,376	31,260,457	0.02%	12
2009	-	-	-	N/A	-	-
2010	-	-	-	N/A	-	-

Note: Details regarding the District's outstanding debt can be found in the notes to the basic financial statements.

Population of 618,206 provided by the Atlanta Regional Commission and excludes the City of Marietta.

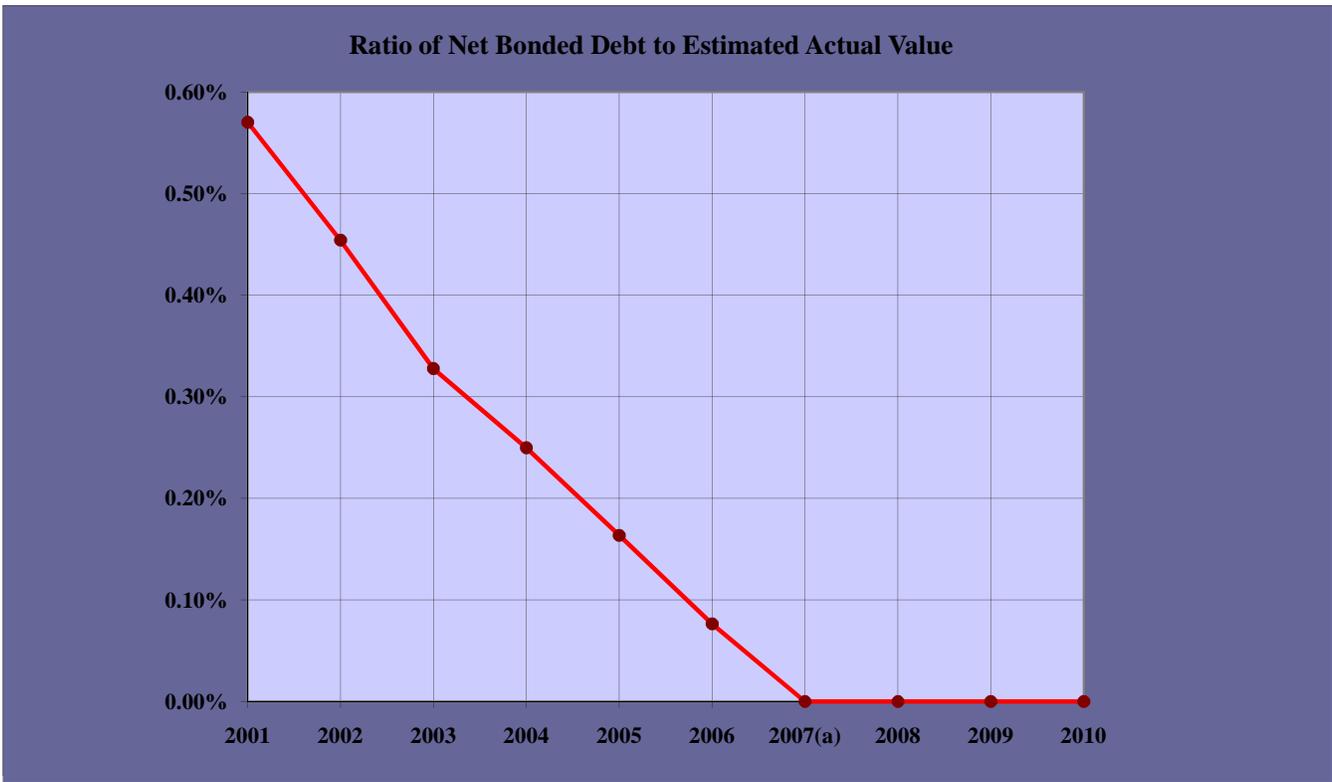
See page 117 for previous years' population.

N/A = Data not currently available from source

Source: District Records

Personal Income: Georgia Department of Labor - US Department of Commerce

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

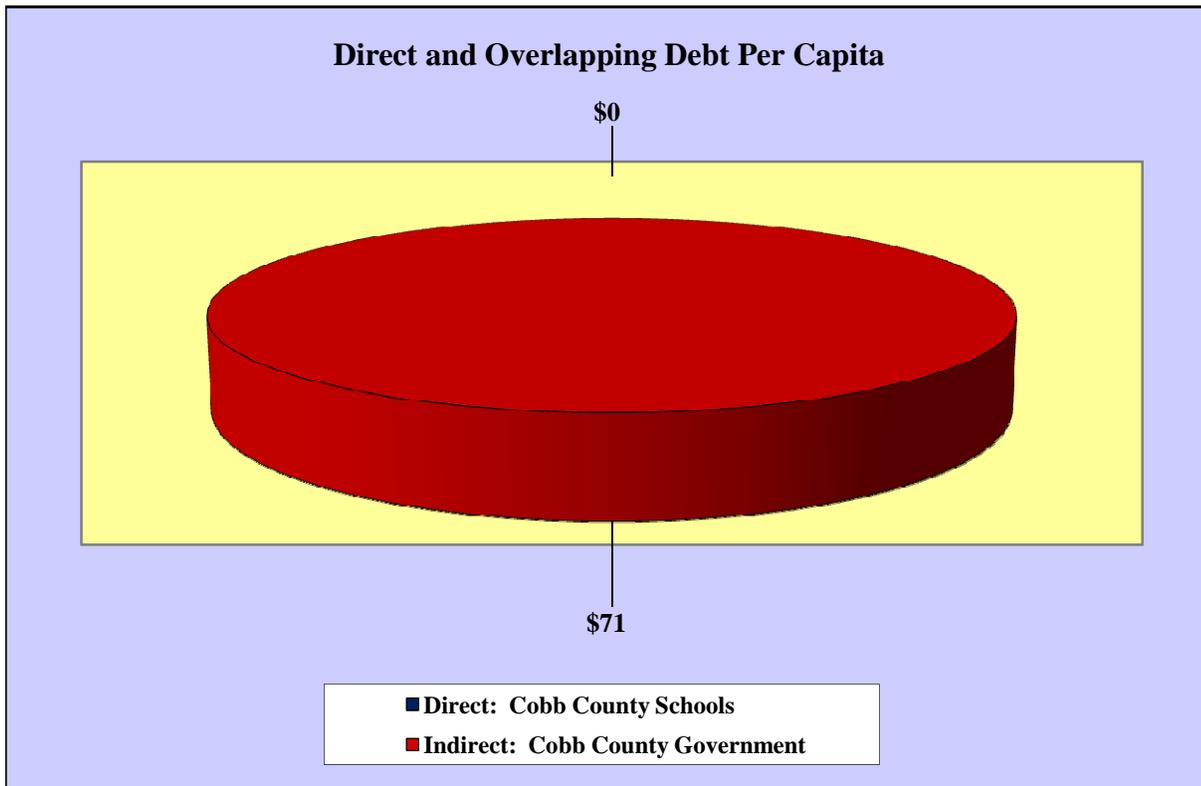


Fiscal Year	Population	Estimated Actual Value	Gross Bonded Debt	Restricted for Bonded Debt	Net Bonded Debt	Ratio of Net Bonded Debt to Est. Actual Value	Net Bonded Debt Per Capita
2001	564,021	\$ 38,181,980,000	\$ 235,475,000	\$ 17,692,000	\$ 217,783,000	0.57%	\$ 386
2002	570,389	41,285,123,000	202,005,000	14,448,000	187,557,000	0.45%	329
2003	572,358	47,702,651,000	166,580,000	10,198,000	156,382,000	0.33%	273
2004	574,968	49,198,403,000	128,870,000	5,963,000	122,907,000	0.25%	214
2005	586,245	51,524,657,000	87,440,000	3,220,000	84,220,000	0.16%	144
2006	596,736	55,238,019,000	44,780,000	2,538,000	42,242,000	0.08%	71
2007(a)	606,706	59,831,937,000	-	2,599,000	-	-	-
2008	615,377	60,463,438,000	-	1,826,000	-	-	-
2009	617,750	63,218,563,000	-	1,523,000	-	-	-
2010	618,206	61,935,688,000	-	1,356,000	-	-	-

(a) All general obligation bonds were retired in fiscal year 2007.

Source: District Records
 Population provided by non-financial District source and excludes the City of Marietta

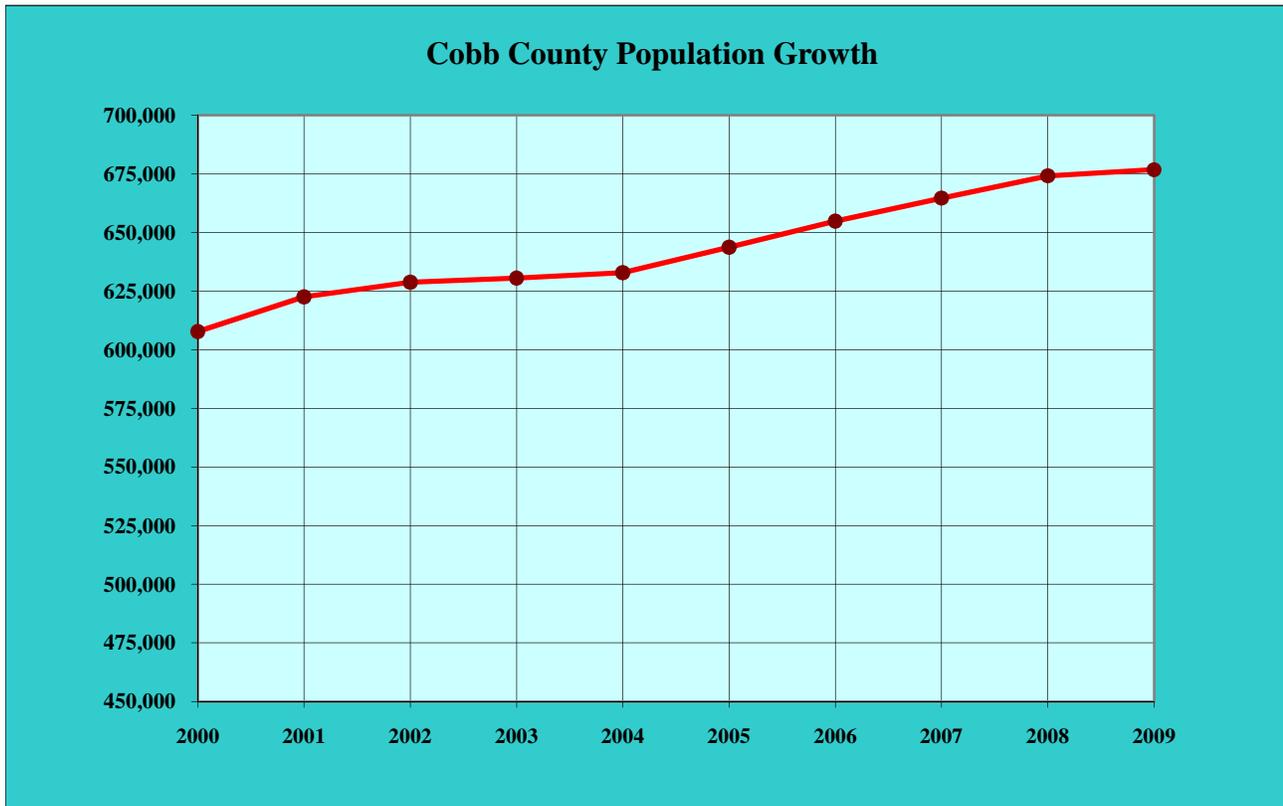
**COBB COUNTY SCHOOL DISTRICT
 COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT
 JUNE 30, 2010**



Direct General Obligation Debt:		
Gross Bonded Debt	\$	-
Overlapping General Obligation Debt:		
Cobb County Government (82% of \$53,480,000)	\$	43,853,600
		<u>\$ 43,853,600</u>
Total Direct and Overlapping General Obligation Debt		<u><u>\$ 43,853,600</u></u>
Debt Per Capita:*		
Direct General Obligation Debt	\$	-
Overlapping General Obligation Debt	\$	<u>71</u>
Total	\$	<u><u>71</u></u>

*Population of 618,206 provided by non financial District source and excludes the City of Marietta.
 Note: The overlap percentage is determined by the percentage of Fire District to Debt Service Fund of Cobb County Government.

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



<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income (In Thousands)</u>	<u>Per Capita Personal Income</u>	<u>Average/Median Household Income</u>	<u>Median Age</u>	<u>Student Enrollment</u>	<u>Unemployment Rate</u>
2000	607,751	\$ 22,321,380	\$ 36,728	\$ 59,539	33.2	92,086	2.5%
2001	622,600	23,039,143	37,005	66,754	33.2	94,882	3.1%
2002	628,800	23,009,999	36,594	62,510	33.4	96,489	5.0%
2003	630,600	23,589,661	37,408	62,511	33.4	97,294	4.7%
2004	632,900	24,751,647	39,108	61,087	34.4	101,141	4.5%
2005	643,700	26,371,168	40,968	62,423	34.9	103,285	4.8%
2006	654,900	28,060,168	42,846	61,682	35.6	105,482	4.1%
2007	664,700	29,527,141	44,422	64,817	35.9	106,572	3.8%
2008	674,200	31,260,457	46,367	70,472	36.2	106,056	5.6%
2009	676,800	N/A	N/A	63,514	34.8	105,742	8.8%

Sources: Population - Atlanta Regional Commission

Personal Income - Georgia Department of Labor

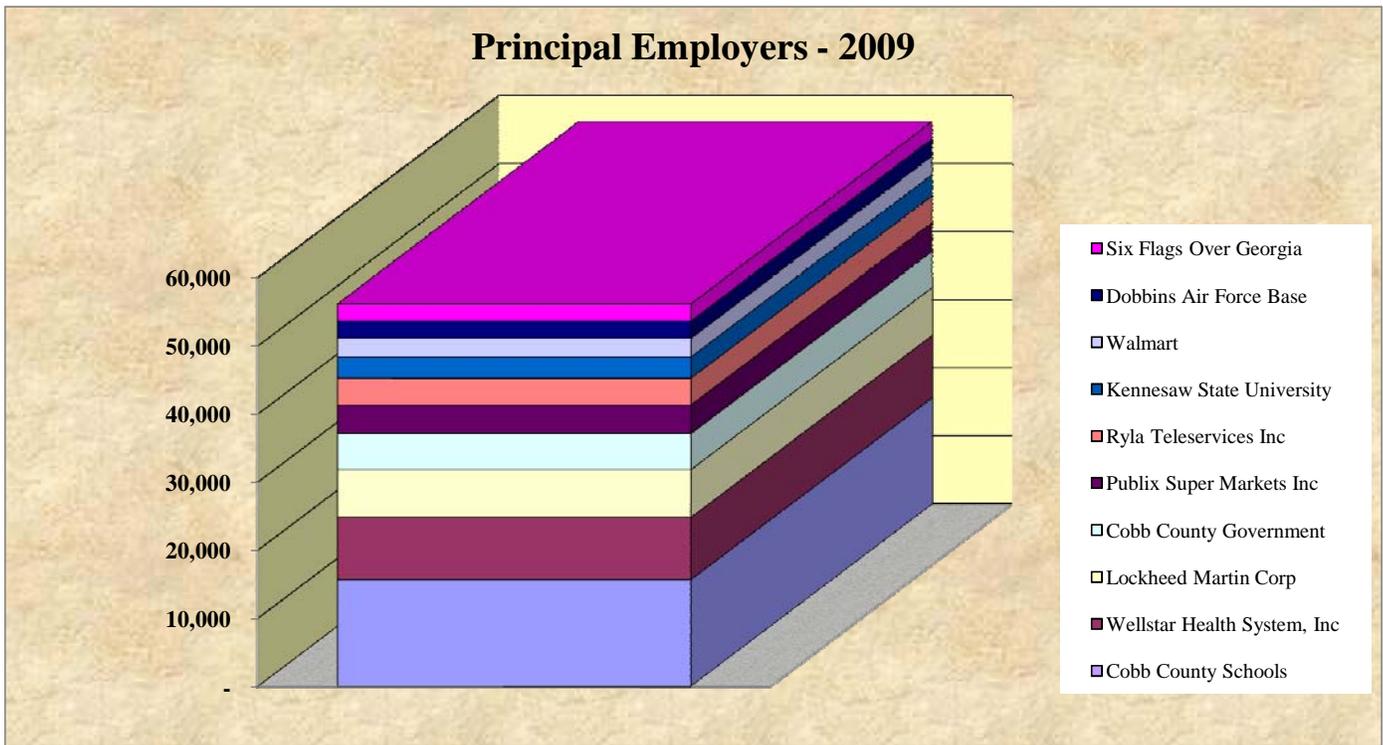
Unemployment Rate - Georgia Department of Labor

Average/Median Household Income - 2000-2005 Average Income-Atlanta Regional Commission
- 2006-2009 Median Income-US Census Bureau (Census Bureau reports only Median Income)

Median Age - US Census Bureau

Population Includes City of Marietta

**COBB COUNTY SCHOOL DISTRICT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO (a)**

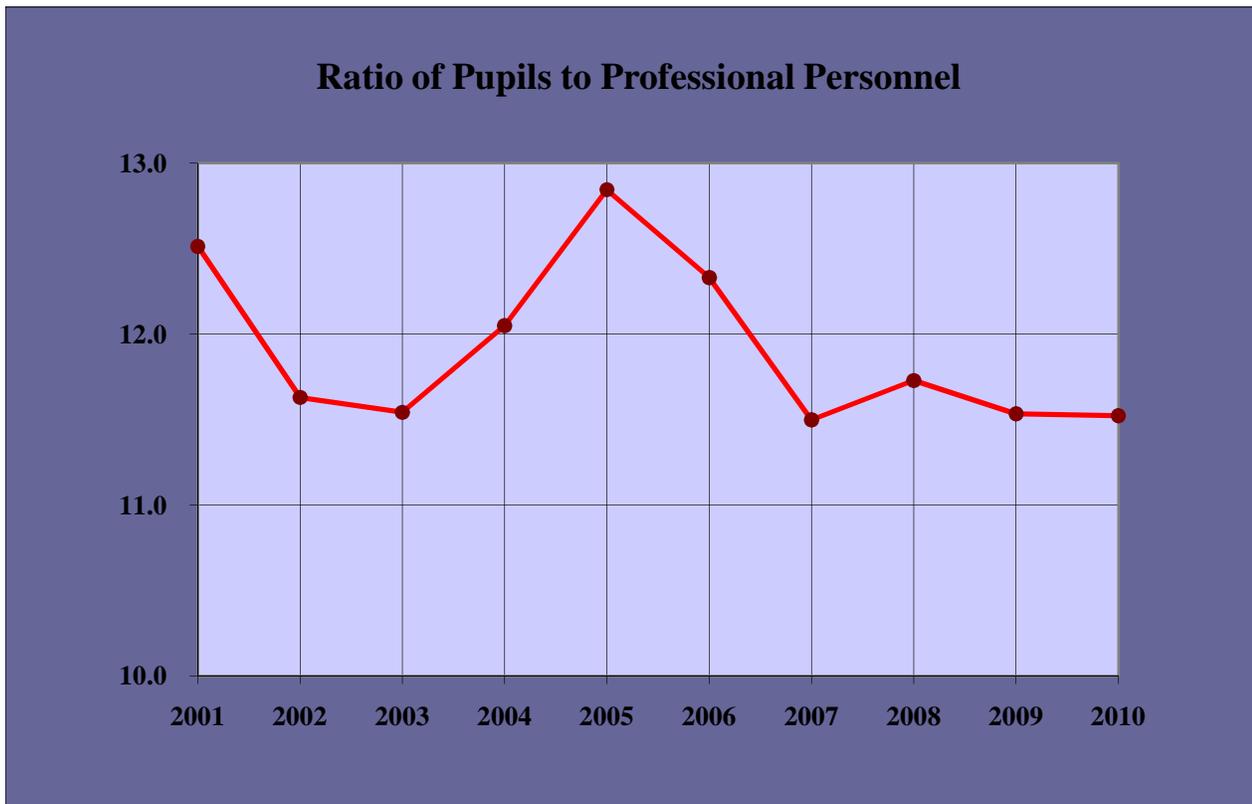


Employer	2009				2000	
	Rank	Employees	Percentage of Total County Employment	Rank	Employees	Percentage of Total County Employment
Cobb County Schools	1	15,653	4.62%	1	11,369	3.23%
Wellstar Health System, Inc	2	9,142	2.70%	4	6,500	1.85%
Lockheed Martin Corp	3	7,028	2.08%	2	9,500	2.70%
Cobb County Government	4	5,288	1.56%	5	4,613	1.31%
Publix Super Markets Inc	5	4,207	1.24%	-	-	-
Ryla Teleservices Inc	6	3,932	1.16%	-	-	-
Kennesaw State University	7	3,107	0.92%	-	-	-
Walmart	8	2,750	0.81%	-	-	-
Dobbins Air Force Base	9	2,521	0.74%	-	-	-
Six Flags Over Georgia	10	2,506	0.74%	10	2,600	0.74%
Medaphis Corporation	-	-	-	3	9,200	2.61%
Home Depot	-	-	-	6	4,500	1.28%
Blue Circle America Inc	-	-	-	7	4,200	1.19%
IBM	-	-	-	8	4,000	1.14%
Worldspan	-	-	-	9	3,000	0.85%
Total		56,134	16.57%		59,482	16.90%

(a) Information is available only by calendar year; therefore, data reported is for December 31, 2009 and nine years earlier, December 31, 2000.

Source: District Records
Office of Economic Development
Cobb Chamber
Georgia Department of Labor

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

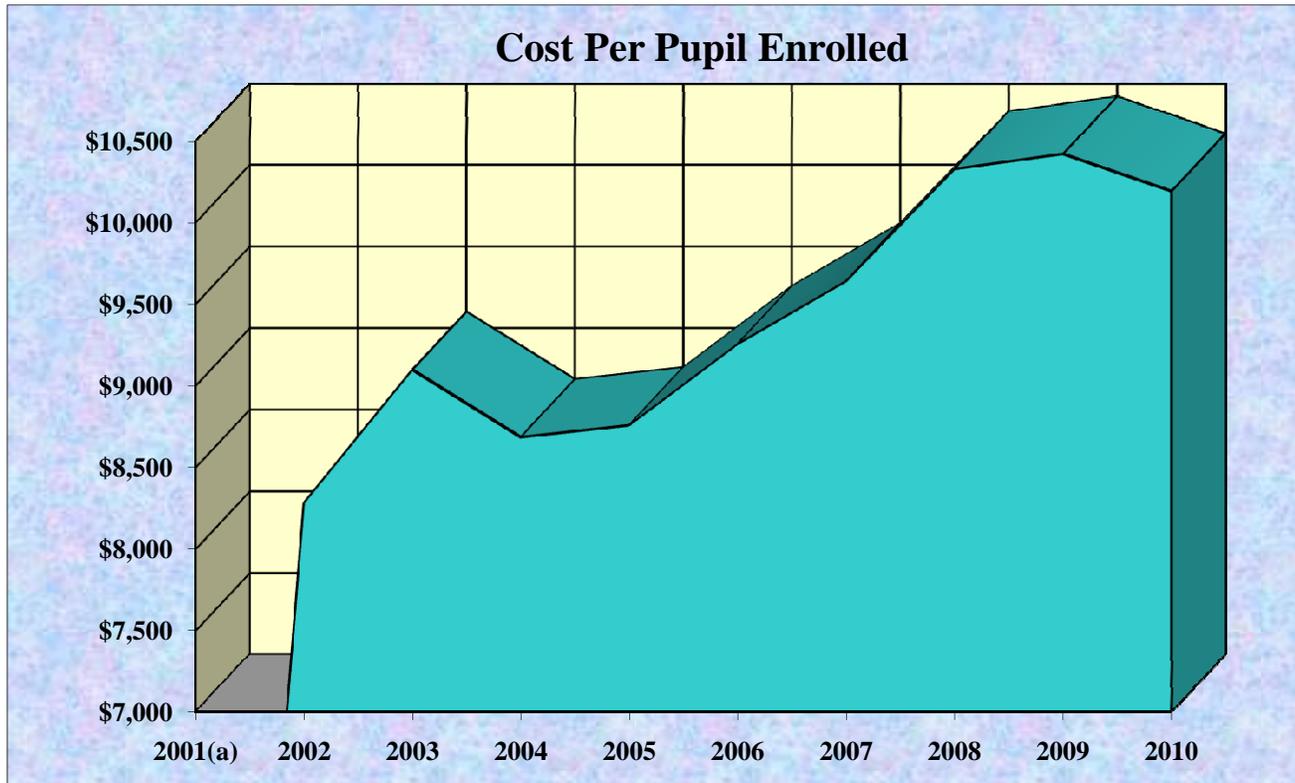


Fiscal Year	Professional Personnel(a)	Other Operating Personnel(b)	Service Personnel(c)	Total Personnel	Average Daily Enrollment	Ratio of Pupils to Professional Personnel
2001	7,602	2,140	2,516	12,258	95,116	12.5 to 1
2002	8,347	2,770	2,681	13,798	97,066	11.6
2003	8,405	2,721	2,684	13,810	97,009	11.5
2004	8,431	2,711	2,115	13,257	101,584	12.0
2005	8,024	2,742	2,286	13,052	103,061	12.8
2006	8,508	2,961	2,335	13,804	104,901	12.3
2007	9,313	3,138	2,478	14,929	107,082	11.5
2008	9,101	3,379	2,972	15,452	106,734	11.7
2009	9,213	3,391	3,049	15,653	106,256	11.5
2010	9,272	3,046	2,994	15,312	106,835	11.5

- (a) "Professional personnel" consists of all certified personnel including teachers, librarians, counselors, supervisors, consultants, coordinators, principals, assistant principals and other leadership personnel.
- (b) "Other operating personnel" includes non-certified leadership personnel, classroom aides, secretarial and clerical employees, and other technicians.
- (c) "Service personnel" includes food service personnel, custodial employees, bus drivers and maintenance/warehouse employees.

Source: District Records

**COBB COUNTY SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS**



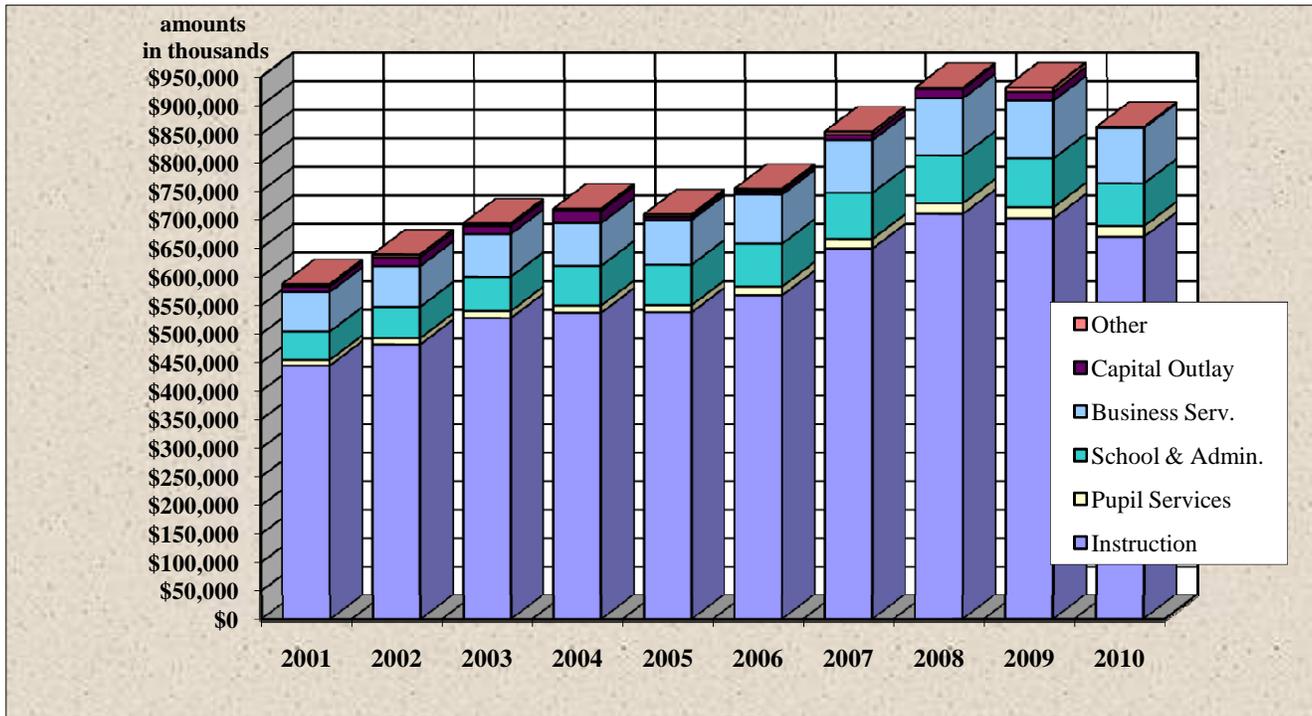
<u>Fiscal Year</u>	<u>Average Daily Expenditures</u>	<u>Average Daily Enrollment</u>	<u>Cost Per Pupil Enrolled</u>	<u>Percentage of Change</u>	<u>Professional Personnel</u>	<u>Ratio of Pupils to Professional Personnel</u>
2001(a)	N/A	95,116	N/A	N/A	7,602	12.5 to 1
2002	\$ 804,191,000	97,066	\$ 8,285	N/A	8,347	11.6
2003	882,817,000	97,009	9,100	9.84%	8,405	11.5
2004	882,460,000	101,584	8,687	-4.54%	8,431	12.0
2005	902,803,000	103,061	8,760	0.84%	8,024	12.8
2006	971,091,000	104,901	9,257	5.68%	8,508	12.3
2007	1,032,486,000	107,082	9,642	4.16%	9,313	11.5
2008	1,102,462,000	106,734	10,329	7.13%	9,101	11.7
2009	1,107,315,000	106,256	10,421	0.89%	9,213	11.5
2010	1,088,975,000	106,835	10,193	-2.19%	9,272	11.5

(a) Data not available for years prior to implementation of GASB Statement No. 34

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

Source: District Records

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



(amounts expressed in thousands)

Fiscal Year	Instruction	Pupil Services	School & Admin. Services	Business Services	Capital Outlay	Other	Total
2001	\$ 445,409	\$ 10,071	\$ 49,606	\$ 69,336	\$ 9,531	\$ 3,811	\$ 587,764
2002	482,593	11,165	54,836	71,032	15,327	4,860	639,813
2003	528,643	12,246	60,008	74,825	13,859	4,271	693,852
2004	537,955	12,975	69,132	74,891	20,860	4,039	719,852
2005	538,858	12,698	70,601	78,343	5,217	4,340	710,057
2006	568,611	15,414	74,866	86,146	5,581	4,063	754,681
2007	650,506	16,894	80,690	92,320	9,232	5,536	855,178
2008	711,160	18,716	83,620	100,139	15,970	2,085	931,690
2009	703,297	19,566	85,445	101,253	14,977	7,676	932,214
2010	671,102	18,513	74,888	97,049	1,484	-	863,036

"Instruction" includes expenditures for Instruction and Instructional Services.

"Business Services" includes expenditures for Student Transportation and Maintenance & Operations.

"Other" includes expenditures for Debt Service and Other Expenditures.

Source: District Records

**COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Acworth-Old (1935)										
Square Feet (a)	-	-	-	-	-	-	-	-	-	-
Capacity (a)	-	-	-	-	-	-	-	-	-	-
Enrollment	591	-	-	-	-	-	-	-	-	-
Acworth (2001)										
Square Feet	-	131,924	131,924	131,924	131,924	131,924	131,924	131,924	131,924	131,924
Capacity	-	962	962	962	962	962	962	962	962	962
Enrollment	-	977	1,016	1,065	1,139	746	757	808	870	853
Addison (1989)										
Square Feet	72,192	72,192	72,192	72,192	72,192	81,334	81,334	81,334	81,334	81,334
Capacity	637	637	637	637	637	637	637	637	637	637
Enrollment	629	590	577	572	564	559	563	591	583	557
Argyle (1961)										
Square Feet	61,503	61,503	61,503	61,503	61,503	61,503	61,503	61,503	61,503	61,503
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	665	621	589	625	738	757	763	666	654	662
Austell-Old (1922)										
Square Feet (a)	-	-	-	-	-	-	-	-	-	-
Capacity (a)	-	-	-	-	-	-	-	-	-	-
Enrollment	456	-	-	-	-	-	-	-	-	-
Austell Primary (2005)										
Square Feet	-	-	-	-	-	85,236	85,236	85,236	85,236	85,236
Capacity	-	-	-	-	-	512	512	512	512	512
Enrollment	-	-	-	-	-	332	350	324	326	309
Austell Intermediate (2001)										
Square Feet	-	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000
Capacity	-	962	962	962	962	962	962	962	962	962
Enrollment	-	746	778	841	847	599	633	618	598	576
Baker (1988)										
Square Feet	106,668	106,668	106,668	106,668	106,668	106,668	106,668	106,668	106,668	106,668
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,368	1,128	1,111	769	768	738	811	772	806	819
Bells Ferry (1963)										
Square Feet	54,097	54,862	54,862	54,862	54,862	54,862	54,862	54,862	54,862	54,862
Capacity	462	462	462	462	462	462	462	462	462	462
Enrollment	413	401	432	471	520	599	618	621	580	586
Belmont Hills (1952)										
Square Feet	52,208	52,208	67,106	67,106	67,106	67,106	67,106	67,106	67,106	67,106
Capacity	437	437	562	562	562	562	562	562	562	562
Enrollment	415	407	399	396	371	581	663	656	612	619
Big Shanty (1968)										
Square Feet	83,417	83,417	83,417	83,417	83,417	83,417	83,417	83,417	83,417	83,417
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	686	837	806	784	740	742	783	785	851	859
Birney (1973)										
Square Feet	90,756	106,180	106,180	106,180	106,180	106,180	106,180	106,180	106,180	106,180
Capacity	787	787	912	912	912	912	912	912	912	912
Enrollment	792	751	770	805	864	876	923	863	751	710
Blackwell (1998)										
Square Feet	111,299	111,299	111,299	111,299	111,299	111,299	111,299	111,299	111,299	111,299
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	828	752	777	753	727	736	766	723	710	722
Brown (1955)										
Square Feet	49,045	49,045	49,045	49,045	49,045	49,045	49,045	49,045	49,045	49,045
Capacity	412	412	412	412	412	412	412	412	412	412
Enrollment	291	282	283	256	256	257	256	246	264	292
Brumby (1966)										
Square Feet	99,181	99,181	99,181	99,181	99,181	99,181	99,181	99,181	99,181	99,181
Capacity	912	912	912	912	912	912	912	912	912	912
Enrollment	852	857	892	825	850	914	865	802	860	954
Bryant (1991)										
Square Feet	114,090	114,090	114,090	114,090	114,090	114,090	114,090	114,090	114,090	114,090
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,114	1,066	1,002	1,126	1,197	952	912	818	797	802

**COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Bullard (2003)										
Square Feet	-	-	-	136,261	136,261	136,261	136,261	136,261	136,261	136,261
Capacity	-	-	-	962	962	962	962	962	962	962
Enrollment	-	-	-	1,013	1,129	1,197	1,188	1,234	1,109	1,046
Chalker (1997)										
Square Feet	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,001	1,040	1,133	889	931	975	956	885	838	849
Cheatham Hill (1997)										
Square Feet	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260
Capacity	937	937	937	937	937	937	937	937	937	937
Enrollment	1,107	975	1,038	1,035	1,013	1,060	1,112	1,105	1,090	1,084
Clarkdale (1963)										
Square Feet (b)	44,412	44,412	44,412	44,412	44,412	44,412	44,412	44,412	44,412	-
Capacity (b)	362	362	362	362	362	362	362	362	362	-
Enrollment	487	415	435	446	459	480	455	464	440	407
Clay (1961)										
Square Feet	51,930	51,930	51,930	51,930	51,930	51,930	51,930	51,930	51,930	51,930
Capacity	437	437	437	437	437	437	437	437	437	437
Enrollment	577	425	444	480	475	515	491	528	536	535
Compton (1969)										
Square Feet	100,586	100,586	100,586	100,586	100,586	100,586	100,586	100,586	100,586	100,586
Capacity	912	912	912	912	912	912	912	912	912	912
Enrollment	915	829	734	720	692	690	698	541	516	485
Davis (1987)										
Square Feet	87,763	87,763	87,763	87,763	87,763	87,763	87,763	87,763	87,763	87,763
Capacity	787	787	787	787	787	787	787	787	787	787
Enrollment	632	624	627	634	619	608	632	581	558	557
Dowell (1989)										
Square Feet	106,003	106,003	106,003	106,003	106,003	106,003	106,003	106,003	106,003	106,003
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	900	848	827	897	988	1,003	1,054	1,087	1,061	996
Due West (1957)										
Square Feet	47,350	47,350	47,350	47,350	47,350	47,350	47,350	71,112	71,112	71,112
Capacity	437	437	437	437	437	437	437	612	612	612
Enrollment	531	555	582	500	461	478	435	459	497	538
East Side (1952)										
Square Feet	65,636	77,918	77,918	77,918	77,918	77,918	77,918	77,918	77,918	77,918
Capacity	690	787	787	787	787	787	787	787	787	787
Enrollment	761	768	824	830	831	870	982	961	990	1,031
East Valley (1960)										
Square Feet	50,150	58,150	58,150	58,150	58,150	58,150	58,150	58,150	58,150	58,150
Capacity	487	562	562	562	562	562	562	562	562	562
Enrollment	525	528	490	548	565	614	569	550	556	619
Fair Oaks (1957)										
Square Feet	60,283	60,283	60,283	60,283	84,153	84,153	98,789	98,789	98,789	98,789
Capacity	718	718	718	718	812	812	862	862	862	862
Enrollment	621	585	606	692	707	747	894	825	806	839
Ford (1991)										
Square Feet	91,129	91,129	91,129	91,129	91,129	91,129	91,129	91,129	91,129	91,129
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	823	795	802	951	979	1,021	1,061	1,027	884	863
Frey (1996)										
Square Feet	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148	124,148
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,315	1,381	1,499	918	921	938	897	830	621	670
Garrison Mill (1984)										
Square Feet	85,775	85,775	85,775	85,775	85,775	85,775	85,775	85,775	85,775	85,775
Capacity	687	687	687	687	687	687	687	687	687	687
Enrollment	613	586	590	617	613	618	645	705	699	724
Green Acres (1996)										
Square Feet	90,915	90,915	90,915	90,915	90,915	90,915	90,915	90,915	90,915	90,915
Capacity	687	687	687	687	687	687	687	687	687	687
Enrollment	808	816	781	874	833	695	673	653	658	712

Continued---

**COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Harmony Leland (1951)										
Square Feet	68,564	68,564	68,564	68,564	68,564	85,764	85,764	85,764	85,764	85,764
Capacity	357	357	357	357	357	512	512	512	512	512
Enrollment	469	510	520	554	568	583	558	475	517	544
Hayes (1993)										
Square Feet	117,579	117,579	117,579	117,579	117,579	117,579	117,579	117,579	117,579	117,579
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,088	1,086	1,192	952	995	1,139	1,091	1,080	1,061	1,116
Hollydale (1968)										
Square Feet	89,995	89,995	89,995	89,995	89,995	89,995	89,995	89,995	89,995	89,995
Capacity	812	812	812	812	812	812	812	812	812	812
Enrollment	805	806	835	847	854	875	859	841	781	764
Keheley (1986)										
Square Feet	68,030	68,030	68,030	68,030	68,030	68,030	68,030	68,030	68,030	68,030
Capacity	587	587	587	587	587	587	587	587	587	587
Enrollment	631	608	562	559	547	542	516	513	488	465
Kemp (2002)										
Square Feet	-	-	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000
Capacity	-	-	962	962	962	962	962	962	962	962
Enrollment	-	-	833	891	868	904	896	913	902	926
Kennesaw (1991)										
Square Feet	113,828	113,828	113,828	113,828	113,828	113,828	113,828	113,828	113,828	113,828
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,261	1,208	1,262	773	868	960	893	952	906	915
Kincaid (1972)										
Square Feet	81,752	81,752	81,752	81,752	81,752	81,752	81,752	81,752	81,752	81,752
Capacity	762	762	762	762	762	762	762	762	762	762
Enrollment	668	619	586	603	606	615	605	614	660	675
King Springs (1956)										
Square Feet	58,785	58,785	58,785	58,785	58,785	58,785	58,785	58,785	58,785	58,785
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	627	615	610	594	589	606	622	583	587	617
Labelle (1955)										
Square Feet	58,505	58,505	58,505	58,505	58,505	58,505	80,655	80,655	80,655	80,655
Capacity	537	537	537	537	537	537	687	687	687	687
Enrollment	434	431	464	504	497	481	475	475	484	486
Lewis (1986)										
Square Feet	106,218	106,218	106,218	106,218	106,218	115,363	115,363	115,363	115,363	115,363
Capacity	946	946	946	946	946	962	962	962	962	962
Enrollment	947	948	1,010	1,006	1,074	1,101	1,153	1,124	910	885
Mableton (1950)										
Square Feet	47,426	47,426	47,426	47,426	47,426	47,426	47,426	47,426	47,426	47,426
Capacity	412	412	412	412	412	412	412	412	412	412
Enrollment	443	534	481	466	483	461	429	407	417	399
McCall Primary (2005)										
Square Feet	-	-	-	-	-	88,217	88,217	88,217	88,217	88,217
Capacity	-	-	-	-	-	512	512	512	512	512
Enrollment	-	-	-	-	-	409	486	469	451	459
Milford (1954)										
Square Feet	51,033	51,033	64,168	64,168	64,168	64,168	69,776	69,776	69,776	69,776
Capacity	486	486	612	612	612	612	612	612	612	612
Enrollment	492	482	578	578	601	576	647	653	624	650
Mt. Bethel (1978)										
Square Feet	105,016	105,016	105,016	105,016	105,016	105,016	105,016	105,016	105,016	105,016
Capacity	912	912	912	912	912	912	912	912	912	912
Enrollment	1,138	1,060	986	983	946	933	962	960	1,002	1,029
Mt. View (1986)										
Square Feet	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725	102,725
Capacity	862	862	862	862	862	862	862	862	862	862
Enrollment	804	793	768	793	785	770	794	819	829	833
Murdock (1975)										
Square Feet	85,542	85,542	85,542	85,542	85,542	85,442	123,233	123,233	123,233	123,233
Capacity	687	687	687	687	687	687	962	962	962	962
Enrollment	831	797	805	812	816	845	836	846	875	861

**COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Nicholson (1990)										
Square Feet	75,800	75,800	75,800	75,800	75,800	75,800	75,800	75,800	75,800	75,800
Capacity	637	637	637	637	637	637	637	637	637	637
Enrollment	656	652	618	580	573	563	541	511	521	527
Nickajack (1998)										
Square Feet	114,350	114,350	114,350	114,350	114,350	114,350	114,350	114,350	114,350	114,350
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	597	668	668	779	810	828	785	670	725	815
Norton Park (1961)										
Square Feet	66,603	66,603	66,603	66,603	66,603	66,603	87,301	87,301	87,301	87,301
Capacity	612	612	612	612	612	612	787	787	787	787
Enrollment	658	688	688	795	763	806	750	678	764	674
Pickett's Mill (2008)										
Square Feet	-	-	-	-	-	-	-	-	136,261	136,261
Capacity	-	-	-	-	-	-	-	-	962	962
Enrollment	-	-	-	-	-	-	-	-	724	742
Pitner (2003)										
Square Feet	-	-	-	135,800	135,800	135,800	135,800	135,800	135,800	135,800
Capacity	-	-	-	962	962	962	962	962	962	962
Enrollment	-	-	-	960	1,038	1,083	1,049	1,054	971	977
Powder Springs (1988)										
Square Feet	101,870	101,870	101,870	101,870	101,870	101,870	101,870	101,870	101,870	101,870
Capacity	887	887	887	887	887	887	887	887	887	887
Enrollment	1,034	930	947	998	972	922	936	891	892	866
Powers Ferry (1951)										
Square Feet	56,104	56,104	56,104	56,104	56,104	56,104	56,104	56,104	56,104	56,104
Capacity	462	462	462	462	462	462	462	462	462	462
Enrollment	425	413	470	490	456	452	470	472	477	483
Riverside -Old (1928)										
Square Feet (a)	-	-	-	-	-	-	-	-	-	-
Capacity (a)	-	-	-	-	-	-	-	-	-	-
Enrollment	709	-	-	-	-	-	-	-	-	-
Riverside Primary (2005)										
Square Feet	-	-	-	-	-	85,236	85,236	85,236	85,236	85,236
Capacity	-	-	-	-	-	512	512	512	512	512
Enrollment	-	-	-	-	-	434	545	516	440	465
Riverside Intermediate (2001)										
Square Feet	-	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000
Capacity	-	962	962	962	962	962	962	962	962	962
Enrollment	-	900	874	889	791	791	838	819	777	841
Rocky Mt. (1977)										
Square Feet	78,720	78,720	78,720	78,720	78,720	78,720	78,720	78,720	78,720	78,720
Capacity	587	587	587	587	587	587	587	587	587	587
Enrollment	649	598	604	600	593	608	597	591	606	592
Russell (1961)										
Square Feet	63,212	63,212	63,212	63,212	63,212	63,212	101,862	101,862	101,862	101,862
Capacity	612	612	612	612	612	612	962	962	962	962
Enrollment	629	626	647	653	662	674	651	655	687	725
Sanders (1997)										
Square Feet	116,302	116,302	116,302	116,302	116,302	116,302	116,302	116,302	116,302	116,302
Capacity	862	862	862	862	862	862	862	862	862	862
Enrollment	919	891	881	926	941	867	889	894	936	926
Sedalia Park (1956)										
Square Feet	84,051	84,051	84,051	84,051	84,051	84,051	101,125	101,125	101,125	101,125
Capacity	787	787	787	787	787	787	887	887	887	887
Enrollment	738	758	738	756	771	791	752	746	799	782
Shallowford Falls (1990)										
Square Feet	73,600	73,600	73,600	73,600	73,600	73,600	112,947	112,947	112,947	112,947
Capacity	612	612	612	612	612	612	962	962	962	962
Enrollment	736	683	704	676	656	641	654	663	695	710
Sky View (1957)										
Square Feet	50,270	50,270	50,270	50,270	50,270	50,270	50,270	50,270	50,270	50,270
Capacity	462	462	462	462	462	462	462	462	462	462
Enrollment	425	388	411	414	430	468	448	387	409	399

Continued---

**COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Sope Creek (1978)										
Square Feet	106,348	106,348	106,348	106,348	106,348	106,348	106,348	106,348	106,348	106,348
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,094	1,116	1,152	1,135	1,104	1,070	1,093	1,078	1,064	1,142
Still (1978)										
Square Feet	82,687	82,687	82,687	82,687	82,687	82,687	121,289	121,289	121,289	121,289
Capacity	612	612	612	612	612	612	962	962	962	962
Enrollment	814	856	602	594	579	625	670	687	750	775
Teasley (1961)										
Square Feet	40,045	40,045	56,810	56,810	56,810	56,810	56,810	56,810	56,810	56,810
Capacity	313	313	462	462	462	462	462	462	462	462
Enrollment	400	461	488	560	585	561	538	487	513	578
Timber Ridge (1990)										
Square Feet	73,450	73,450	73,450	73,450	73,450	73,450	73,450	73,450	73,450	73,450
Capacity	587	587	587	587	587	587	587	587	587	587
Enrollment	590	545	563	519	513	507	526	510	539	590
Tritt (1979)										
Square Feet	91,200	91,200	109,912	109,912	109,912	109,912	109,912	109,912	109,912	109,912
Capacity	781	781	937	937	937	937	937	937	937	937
Enrollment	895	843	864	853	849	863	892	892	899	936
Varner (1990)										
Square Feet	109,827	109,827	109,827	109,827	109,827	109,827	109,827	109,827	109,827	109,827
Capacity	962	962	962	962	962	962	962	962	962	962
Enrollment	1,211	1,234	746	793	834	845	790	824	829	833
Vaughan (1996)										
Square Feet	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260	122,260
Capacity	937	937	937	937	937	937	937	937	937	937
Enrollment	1,010	1,051	1,068	1,092	1,095	1,138	1,128	1,076	859	817
Awtrey (1965)										
Square Feet	143,704	143,704	143,704	143,704	143,704	143,704	143,704	143,704	143,704	143,704
Capacity	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012
Enrollment	1,833	1,255	1,339	1,473	1,594	843	776	839	862	920
Barber (2005)										
Square Feet	-	-	-	-	-	175,345	175,345	175,345	175,345	175,345
Capacity	-	-	-	-	-	1,162	1,162	1,162	1,162	1,162
Enrollment	-	-	-	-	-	866	922	942	927	914
Campbell (1951)										
Square Feet	176,241	176,241	176,241	176,241	176,241	176,241	205,911	205,911	205,911	205,911
Capacity	1,337	1,337	1,337	1,337	1,337	1,137	1,337	1,337	1,337	1,337
Enrollment	1,151	1,137	1,105	1,185	1,251	1,187	1,017	961	1,024	1,106
Cooper (2001)										
Square Feet	-	175,345	175,345	175,345	175,345	175,345	175,345	175,345	175,345	175,345
Capacity	-	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	-	872	962	1,034	1,069	1,034	956	926	872	827
Daniell (1966)										
Square Feet	129,625	141,419	141,419	141,419	141,419	141,419	165,011	165,011	165,011	165,011
Capacity	1,008	1,087	1,087	1,087	1,087	1,087	1,162	1,162	1,162	1,162
Enrollment	1,285	980	935	923	954	930	949	931	943	981
Dickerson (1981)										
Square Feet	157,333	157,333	157,333	157,333	157,333	165,953	165,953	165,953	165,953	165,953
Capacity	1,097	1,097	1,097	1,097	1,097	1,157	1,187	1,187	1,187	1,187
Enrollment	1,481	1,531	1,504	1,483	1,409	1,397	1,265	1,195	1,122	1,119
Dodgen (1975)										
Square Feet	111,484	111,484	111,484	111,484	111,484	182,985	182,985	182,985	182,985	182,985
Capacity	741	741	741	741	741	1,162	1,162	1,162	1,162	1,162
Enrollment	779	806	798	843	841	861	1,083	1,151	1,122	1,104
Durham (1998)										
Square Feet	173,487	173,487	173,487	173,487	173,487	173,487	173,487	173,487	173,487	173,487
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	1,371	1,522	1,542	1,662	1,676	1,708	1,141	1,116	1,129	1,111
East Cobb (1963)										
Square Feet	165,237	165,237	165,237	165,237	165,237	165,237	181,573	181,573	181,573	181,573
Capacity	1,162	1,162	1,162	1,162	1,162	1,162	1,212	1,212	1,212	1,212
Enrollment	1,315	1,319	1,196	1,273	1,289	1,257	1,148	1,130	1,183	1,241

**COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Floyd (1964)										
Square Feet	109,228	120,788	120,788	120,788	120,560	166,551	166,551	166,551	166,551	166,551
Capacity	764	812	812	812	812	1,162	1,162	1,162	1,162	1,162
Enrollment	972	1,004	920	957	929	998	894	882	812	819
Garrett (1972)										
Square Feet	112,529	122,329	122,329	122,329	122,329	122,329	122,329	122,329	122,329	122,329
Capacity	764	812	812	812	812	812	812	812	812	812
Enrollment	1,126	858	810	882	847	923	894	909	898	862
Griffin (1972)										
Square Feet	122,698	122,698	122,698	122,698	122,698	186,947	186,947	186,947	186,947	186,947
Capacity	747	747	747	747	747	1,162	1,162	1,162	1,162	1,162
Enrollment	929	940	895	1,009	993	1,095	1,064	993	922	916
Hightower Trail (1993)										
Square Feet	141,264	141,264	141,264	141,264	141,264	141,264	149,038	149,038	149,038	149,038
Capacity	987	987	987	987	987	987	1,012	1,012	1,012	1,012
Enrollment	1,045	1,081	979	1,000	946	966	1,020	986	975	964
Lindley 6th Grade Academy (1962) (b)										
Square Feet	114,635	-	-	-	-	-	-	-	114,635	114,635
Capacity	787	-	-	-	-	-	-	-	787	787
Enrollment	1,249	-	-	-	-	-	-	-	440	470
Lindley (2001)										
Square Feet	-	179,170	179,170	179,170	179,170	179,170	179,170	179,170	179,170	179,170
Capacity	-	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	-	1,359	1,328	1,358	1,407	1,354	1,381	1,252	827	832
Lost Mt. (1992) (c)										
Square Feet	137,027	137,027	137,027	137,027	137,027	137,027	164,107	164,107	164,107	164,107
Capacity	987	987	987	987	987	987	1,162	1,162	1,162	1,162
Enrollment	1,278	1,367	1,400	1,498	1,513	1,576	1,167	1,107	1,074	1,131
Lovinggood (2006)										
Square Feet	-	-	-	-	-	-	178,465	178,465	178,465	178,465
Capacity	-	-	-	-	-	-	1,162	1,162	1,162	1,162
Enrollment	-	-	-	-	-	-	1,262	1,238	1,269	1,185
Mabry (1978)										
Square Feet	113,212	113,212	113,212	113,212	113,212	158,434	158,434	158,434	158,434	158,434
Capacity	868	868	868	868	868	1,137	1,137	1,137	1,137	1,137
Enrollment	1,020	987	791	893	882	848	849	941	959	892
McCleskey (1983)										
Square Feet	113,525	113,525	113,525	113,525	113,525	113,525	113,525	113,525	113,525	113,525
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	1,058	909	909	826	858	822	815	752	769	765
McClure (2006)										
Square Feet	-	-	-	-	-	-	191,209	191,209	191,209	191,209
Capacity	-	-	-	-	-	-	1,162	1,162	1,162	1,162
Enrollment	-	-	-	-	-	-	1,029	1,155	1,157	1,165
Palmer (2001)										
Square Feet	-	175,345	175,345	175,345	175,345	175,345	175,345	175,345	175,345	175,345
Capacity	-	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162	1,162
Enrollment	-	1,179	1,191	1,285	1,264	1,173	1,134	1,101	1,083	1,069
Pine Mt. (1979)										
Square Feet	119,076	119,076	119,076	119,076	119,076	119,076	131,459	131,459	131,459	131,459
Capacity	792	792	792	792	792	792	887	887	887	887
Enrollment	1,095	1,153	1,145	1,213	1,212	1,261	752	743	728	772
Simpson (1988)										
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	923	927	844	917	885	844	813	871	892	889
Smitha (1993)										
Square Feet	141,596	141,596	141,596	141,596	141,596	141,596	167,815	167,815	167,815	167,815
Capacity	987	987	987	987	987	987	1,137	1,137	1,137	1,137
Enrollment	1,341	1,288	1,213	1,285	1,292	1,306	1,013	965	862	817
Tapp (1975)										
Square Feet	157,435	157,435	157,435	157,435	157,435	157,435	157,435	157,435	157,435	157,435
Capacity	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137	1,137
Enrollment	1,668	1,167	995	1,086	1,067	1,074	897	891	819	737

Continued---

**COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Allatoona (2008)										
Square Feet	-	-	-	-	-	-	-	-	328,370	328,370
Capacity	-	-	-	-	-	-	-	-	1,912	1,912
Enrollment	-	-	-	-	-	-	-	-	845	1,341
Campbell (1963)										
Square Feet	317,515	317,515	317,515	317,515	317,515	317,515	317,515	370,042	370,042	370,042
Capacity	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,637	2,637	2,637
Enrollment	1,920	1,965	1,888	1,976	2,093	2,128	2,145	2,087	2,093	2,144
Harrison (1991)										
Square Feet	216,280	216,280	235,445	235,445	235,445	235,445	235,445	235,445	235,445	235,445
Capacity	1,799	1,799	1,837	1,837	1,837	1,837	1,837	1,837	1,837	1,837
Enrollment	2,188	1,987	2,029	2,119	2,285	2,542	2,601	2,590	2,347	2,169
Hillgrove (2006)										
Square Feet	-	-	-	-	-	-	321,543	321,543	321,543	323,023
Capacity	-	-	-	-	-	-	1,912	1,912	1,912	1,912
Enrollment	-	-	-	-	-	-	1,142	1,669	1,833	2,011
Kell (2002)										
Square Feet	-	-	323,000	323,000	323,000	323,000	323,000	323,000	323,000	323,000
Capacity	-	-	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912
Enrollment	-	-	1,035	1,526	1,809	1,883	1,882	1,835	1,805	1,753
Kennesaw Mtn (2000)										
Square Feet	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000	319,000
Capacity	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987
Enrollment	1,225	1,941	2,352	2,671	2,858	3,032	2,938	2,842	2,357	2,147
Lassiter (1981)										
Square Feet	264,722	274,704	274,704	274,704	274,704	274,704	274,704	274,704	274,704	274,704
Capacity	2,143	2,137	2,137	2,137	2,137	2,137	2,137	2,137	2,137	2,137
Enrollment	2,823	2,830	2,405	2,221	2,105	2,096	2,026	1,934	1,973	1,932
McEachern (1930)										
Square Feet	416,201	416,201	416,201	416,201	416,201	416,201	416,201	414,457	436,728	436,728
Capacity	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362	2,362
Enrollment	2,714	2,921	3,020	3,085	3,304	3,384	2,652	2,316	2,210	2,166
North Cobb (1957)										
Square Feet	252,105	252,105	252,105	252,105	252,105	252,105	320,736	320,736	320,736	287,276
Capacity	2,087	2,087	2,087	2,087	2,087	2,087	2,087	2,087	2,087	1,933
Enrollment	2,430	2,471	2,146	2,123	2,164	2,336	2,531	2,577	2,501	2,460
Oakwood (1944)										
Square Feet	86,954	86,954	93,612	93,612	93,612	93,612	93,612	93,612	93,612	93,612
Capacity	387	387	462	462	462	462	462	462	520	462
Enrollment	259	258	298	271	235	219	288	286	192	156
Osborne (1961)										
Square Feet	248,979	248,979	248,979	248,979	289,269	337,114	337,114	332,614	332,614	332,614
Capacity	1,494	1,494	1,494	1,494	1,688	2,062	2,062	2,062	2,062	2,062
Enrollment	1,564	1,582	1,636	1,579	1,560	1,580	1,483	1,589	1,643	1,722
Pebblebrook (1963)										
Square Feet	225,782	225,782	225,782	225,782	266,330	318,655	318,655	318,655	318,655	318,655
Capacity	1,307	1,307	1,307	1,307	1,483	1,862	1,862	1,862	1,862	1,862
Enrollment	1,371	1,380	1,452	1,532	1,566	1,701	1,780	1,864	1,993	1,988
Performance Learning Center (Housed at Oakwood)										
Enrollment	-	-	-	-	-	-	-	-	58	47
Pope (1987)										
Square Feet	229,405	246,405	246,405	246,405	246,405	246,405	246,405	246,365	246,365	246,365
Capacity	1,804	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862
Enrollment	2,020	1,959	1,942	1,907	1,961	1,963	1,879	1,878	1,806	1,792
South Cobb (1951)										
Square Feet	244,681	271,378	271,378	271,378	271,378	271,378	271,378	271,378	271,378	271,378
Capacity	1,563	1,662	1,662	1,662	1,662	1,662	1,662	1,662	1,662	1,718
Enrollment	1,623	1,744	1,877	1,944	2,005	2,100	2,036	2,069	2,009	1,969
Sprayberry (1973)										
Square Feet	281,542	281,542	281,542	281,542	281,542	281,542	281,542	281,542	281,542	281,542
Capacity	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,153
Enrollment	2,041	2,071	1,866	1,769	1,766	1,758	1,705	1,670	1,655	1,693
Walton (1975)										
Square Feet	276,781	276,781	276,781	276,781	276,781	276,781	308,814	308,814	308,814	308,814
Capacity	1,931	1,931	1,950	1,950	1,950	1,950	2,362	2,362	2,362	2,362
Enrollment	2,298	2,354	2,454	2,440	2,533	2,549	2,559	2,583	2,574	2,561

**COBB COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
LAST TEN FISCAL YEARS**

<u>School Name</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Wheeler (1964)										
Square Feet	270,744	270,744	270,744	270,744	270,744	270,744	318,504	318,504	318,504	318,504
Capacity	1,762	1,762	1,762	1,762	1,762	1,762	1,837	1,837	1,837	1,837
Enrollment	1,688	1,750	1,739	1,771	1,807	1,806	1,813	1,797	1,877	1,981
Barnes Center (1962) (c) (TLC, Central Alternative and Intensive English Program)										
Square Feet	-	-	114,635	114,635	114,635	114,635	114,635	114,635	-	-
Capacity	-	-	787	787	787	787	787	787	-	-
Enrollment	-	-	135	241	455	230	260	198	-	-
Hawthorne (1958)										
Square Feet	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500
Capacity	312	312	312	312	312	312	312	312	312	312
Enrollment	151	147	-	187	165	182	170	156	158	160
HAVEN @ Fitzhugh Lee (1935) (d)										
Square Feet	35,684	35,684	35,684	35,684	35,684	35,684	35,684	35,684	35,684	35,684
Capacity	312	312	312	312	312	312	312	312	312	312
Enrollment	-	-	-	-	-	-	-	-	-	-
Kennesaw Charter (e)										
Enrollment	-	-	-	385	435	436	540	495	504	437
Mableton Charter (e)										
Enrollment	-	-	-	-	-	-	-	569	595	472
Smyrna Charter (e)										
Enrollment	-	-	-	-	-	-	-	414	438	580
Devereux Georgia (e)										
Enrollment	-	-	-	-	-	-	132	108	115	105

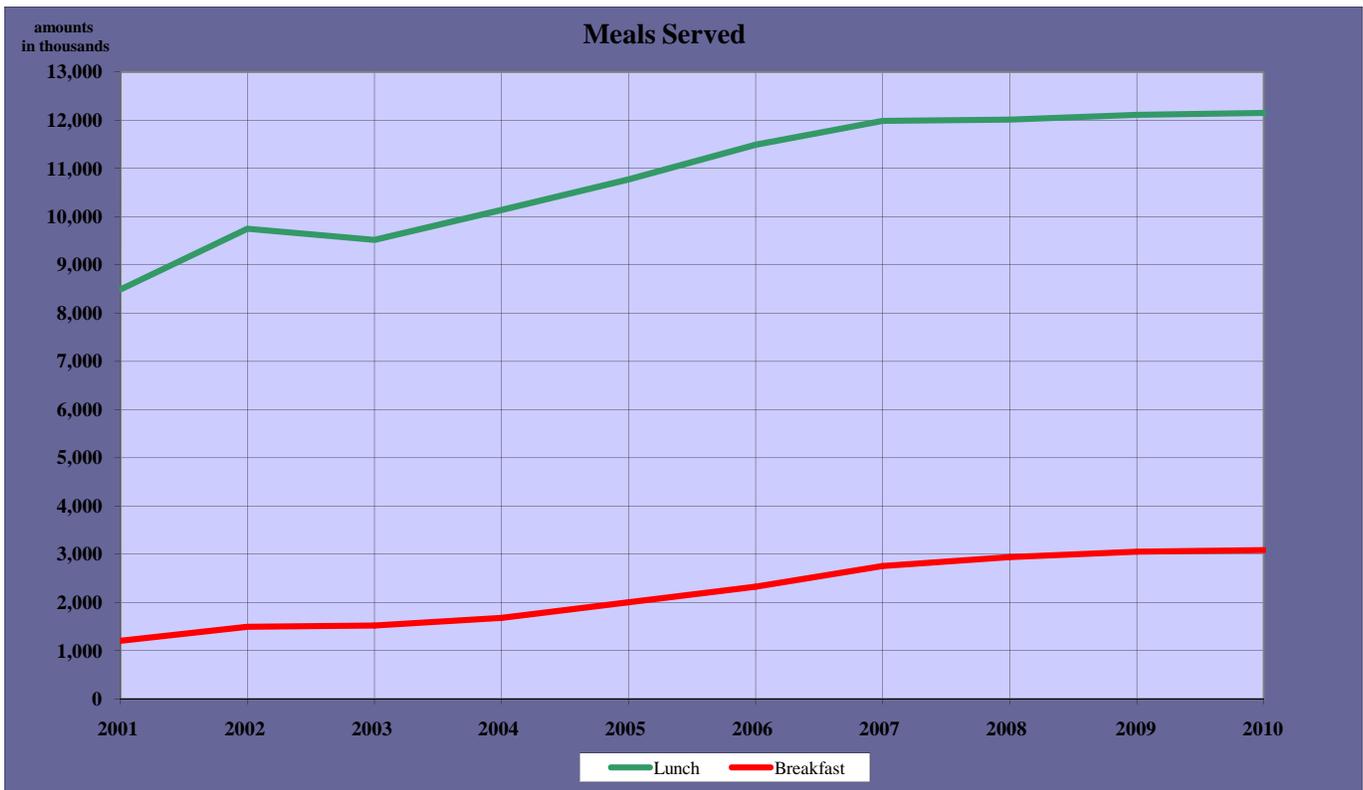
Concluded.

Note: Year represents the year during which the school was initially opened and utilized for instructional purposes but does not reflect the most recent year of subsequent additions, improvements or renovations, if any, to the facility.

- (a) Information not available
- (b) Clarkdale destroyed by flood fall 2009. Students housed at other schools; enrollment recorded as Clarkdale.
- (c) Barnes Center students reported in their home school. Facility is now Lindley 6th Grade Academy.
- (d) Fitzhugh Lee enrollment is included with HAVEN after 1998.
- (e) Operated by a non profit, enrollment reported by CCSD; buildings do not belong to CCSD.

Source: District Records

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

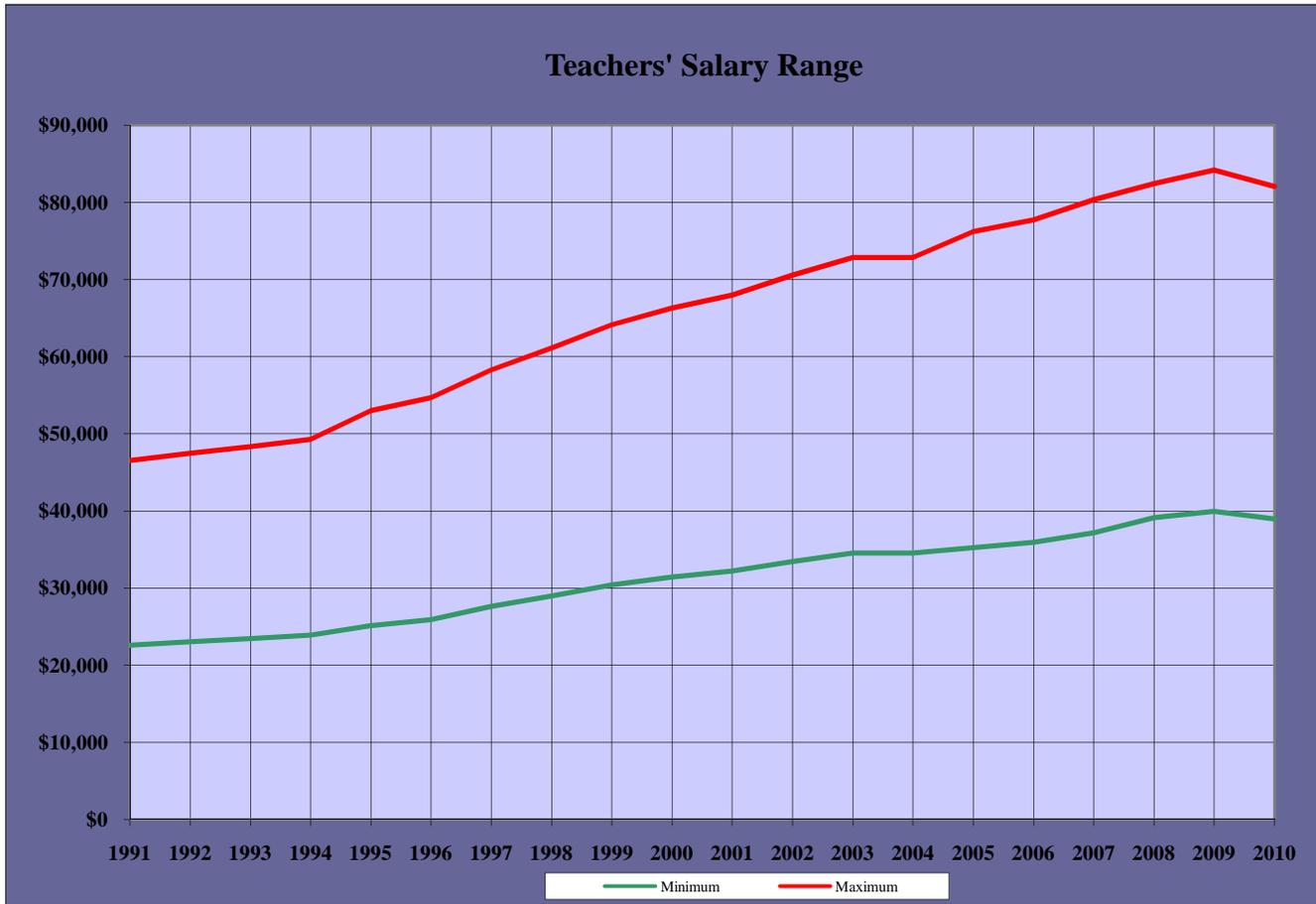


(amounts expressed in thousands)

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<u>Lunch Meals Served:</u>										
Free	2,058	2,552	2,743	3,367	3,951	4,432	4,654	4,794	5,072	5,431
Reduced	655	785	858	827	845	852	950	931	967	954
Paid	<u>5,778</u>	<u>6,410</u>	<u>5,916</u>	<u>5,943</u>	<u>5,973</u>	<u>6,208</u>	<u>6,380</u>	<u>6,285</u>	<u>6,068</u>	<u>5,761</u>
Total	<u>8,491</u>	<u>9,747</u>	<u>9,517</u>	<u>10,137</u>	<u>10,769</u>	<u>11,492</u>	<u>11,984</u>	<u>12,010</u>	<u>12,107</u>	<u>12,146</u>
Daily Average	47	54	53	56	60	64	67	67	67	69
Student Price	\$1.35-\$1.60	\$1.35-\$1.60	\$1.50-\$1.75	\$1.60-\$1.85	\$1.60-\$1.85	\$1.60-\$1.85	\$1.60-\$1.85	\$1.60-\$1.85	\$1.60-\$1.85	\$1.60-\$1.85
<u>Breakfast Meals Served:</u>										
Free	781	994	1,010	1,193	1,482	1,700	1,964	2,118	2,254	2,342
Reduced	144	188	198	170	180	194	258	264	261	260
Paid	<u>283</u>	<u>312</u>	<u>314</u>	<u>317</u>	<u>342</u>	<u>432</u>	<u>536</u>	<u>557</u>	<u>534</u>	<u>486</u>
Total	<u>1,208</u>	<u>1,494</u>	<u>1,522</u>	<u>1,680</u>	<u>2,004</u>	<u>2,326</u>	<u>2,758</u>	<u>2,939</u>	<u>3,049</u>	<u>3,088</u>
Daily Average	7	8	8	10	11	13	15	16	17	17
Student Price	\$0.90-\$1.15	\$0.90-\$1.15	\$0.90-\$1.15	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
<u>Total Meals Served:</u>										
Free	2,839	3,546	3,753	4,560	5,433	6,132	6,618	6,912	7,326	7,773
Reduced	799	973	1,056	997	1,025	1,046	1,208	1,195	1,228	1,214
Paid	<u>6,061</u>	<u>6,722</u>	<u>6,230</u>	<u>6,260</u>	<u>6,315</u>	<u>6,640</u>	<u>6,916</u>	<u>6,842</u>	<u>6,602</u>	<u>6,247</u>
Total	<u>9,699</u>	<u>11,241</u>	<u>11,039</u>	<u>11,817</u>	<u>12,773</u>	<u>13,818</u>	<u>14,742</u>	<u>14,949</u>	<u>15,156</u>	<u>15,234</u>
Daily Average	54	62	61	66	71	77	82	83	84	86

Source: District Records

**COBB COUNTY SCHOOL DISTRICT
TEACHERS' SALARY SCHEDULE
LAST TWENTY FISCAL YEARS**



<u>Fiscal Year</u>	<u>Minimum</u>	<u>Maximum</u>	<u>Cobb Average (a)</u>	<u>State-wide Average (a)</u>
1991	\$ 22,585	\$ 46,543		
1992	23,037	47,474		
1993	23,461	48,348		
1994	23,922	49,297		
1995	25,118	52,992		
1996	25,921	54,687		
1997	27,621	58,273		
1998	28,973	61,121		
1999	30,406	64,140		
2000	31,440	66,321		
2001	32,230	67,985		
2002	33,455	70,568		
2003	34,542	72,861		
2004	34,542	72,861	\$ 46,775	\$ 45,848
2005	35,233	76,206	47,191	46,437
2006	35,938	77,730	49,854	48,247
2007	37,160	80,374	51,239	49,836
2008	39,140	82,435	52,977	51,466
2009	39,962	84,204	54,286	52,823
2010	38,958	82,088	54,168	52,830

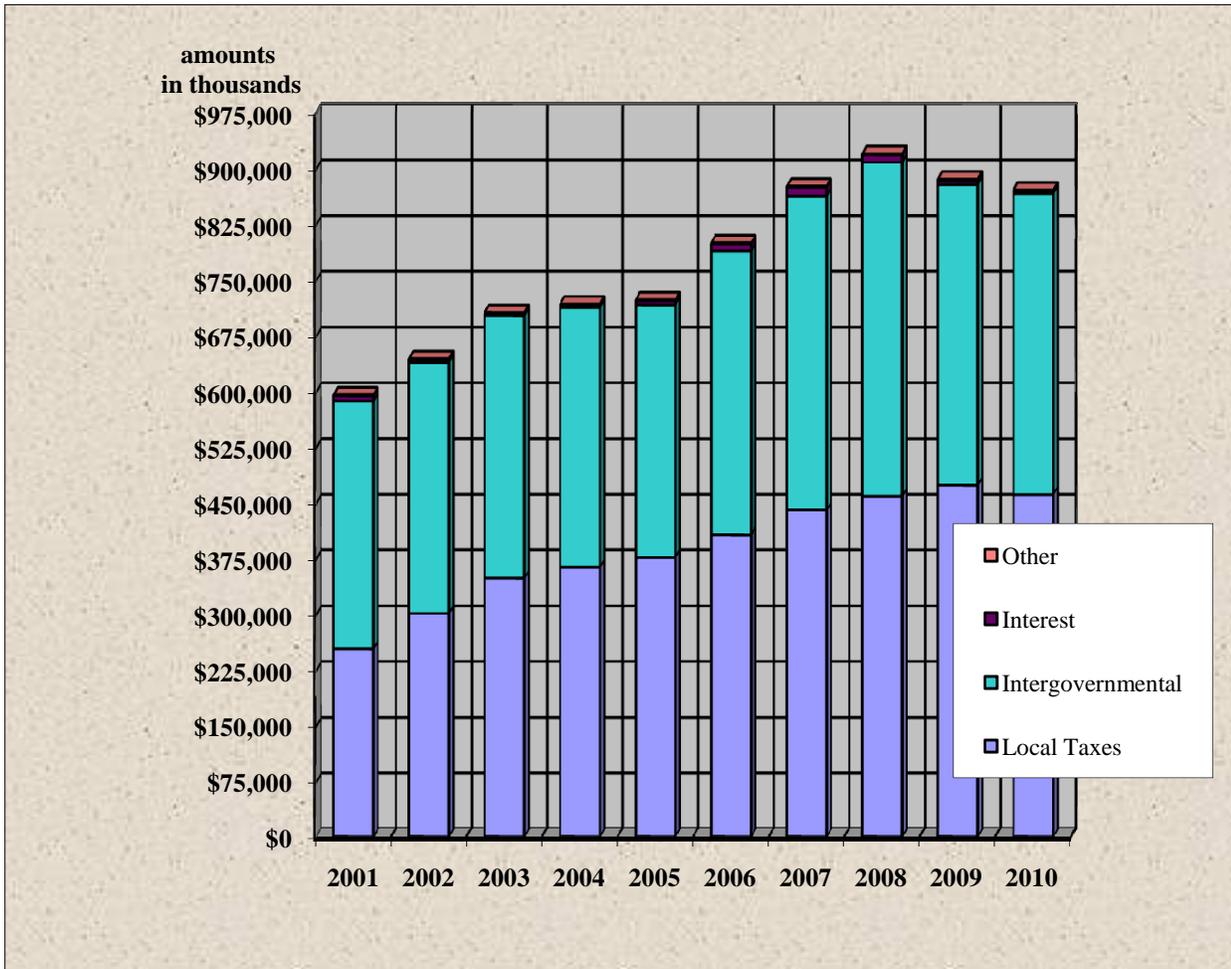
*Minimum - T-4 Certification, Maximum - Doctorate

(a) Cobb and State-wide averages unavailable prior to 2004

Source: CCSD Salary Schedule for Minimum and Maximum

Cobb Average and State-wide Average Governor's Office of Achievement

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

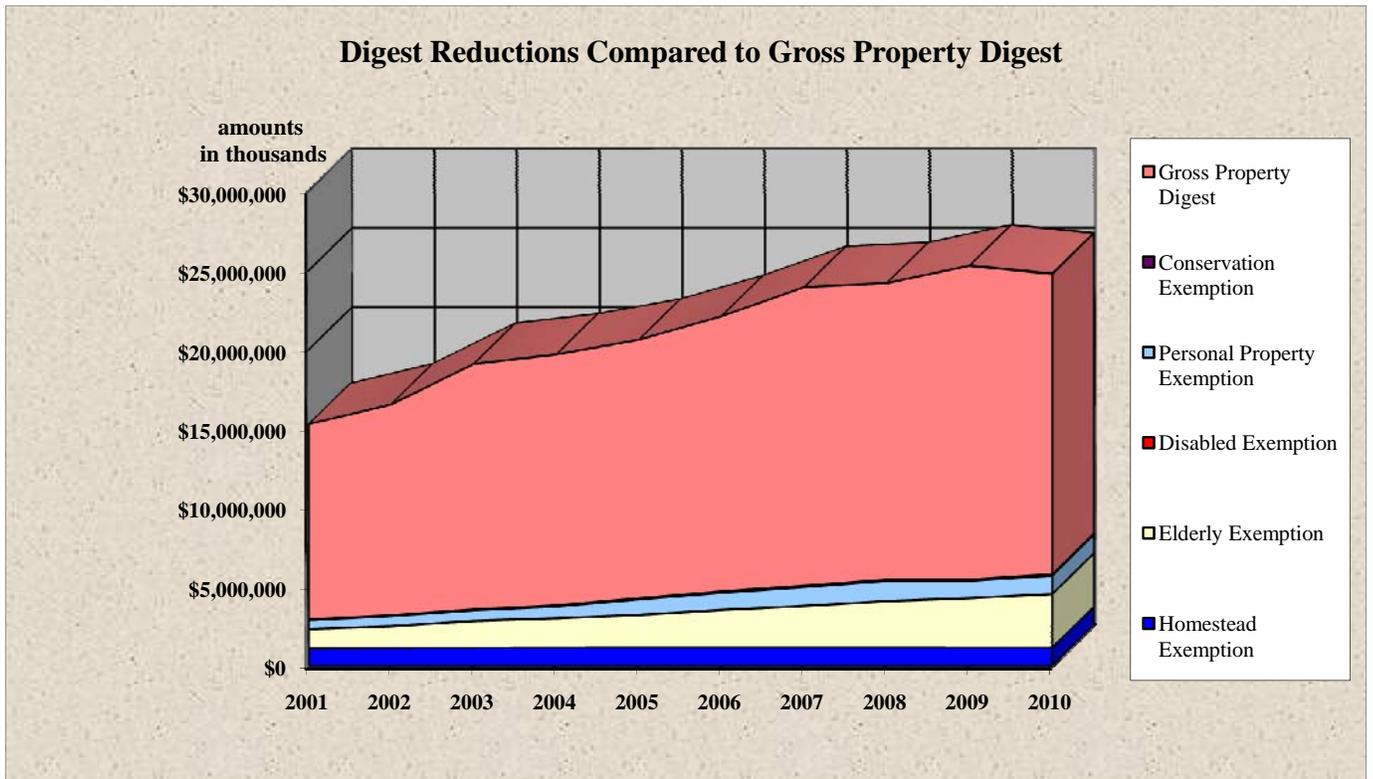


(amounts expressed in thousands)

Fiscal Year	Local Taxes	Intergovernmental	Interest Income	Other	Total
2001	\$ 255,129	\$ 333,247	\$ 6,782	\$ 750	\$ 595,908
2002	302,624	338,043	3,323	671	644,661
2003	349,861	352,964	3,057	957	706,839
2004	364,523	349,528	2,659	1,485	718,195
2005	377,772	340,185	5,193	770	723,920
2006	408,599	381,436	9,714	900	800,649
2007	441,716	422,286	12,150	799	876,951
2008	460,537	449,098	9,843	1,082	920,560
2009	475,294	404,313	4,497	2,276	886,380
2010	462,518	404,856	2,475	1,830	871,679

"Other" includes Tuition & Fees, Insurance & Damage Recoveries, Rentals and Other Revenues.
Source: District Records

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

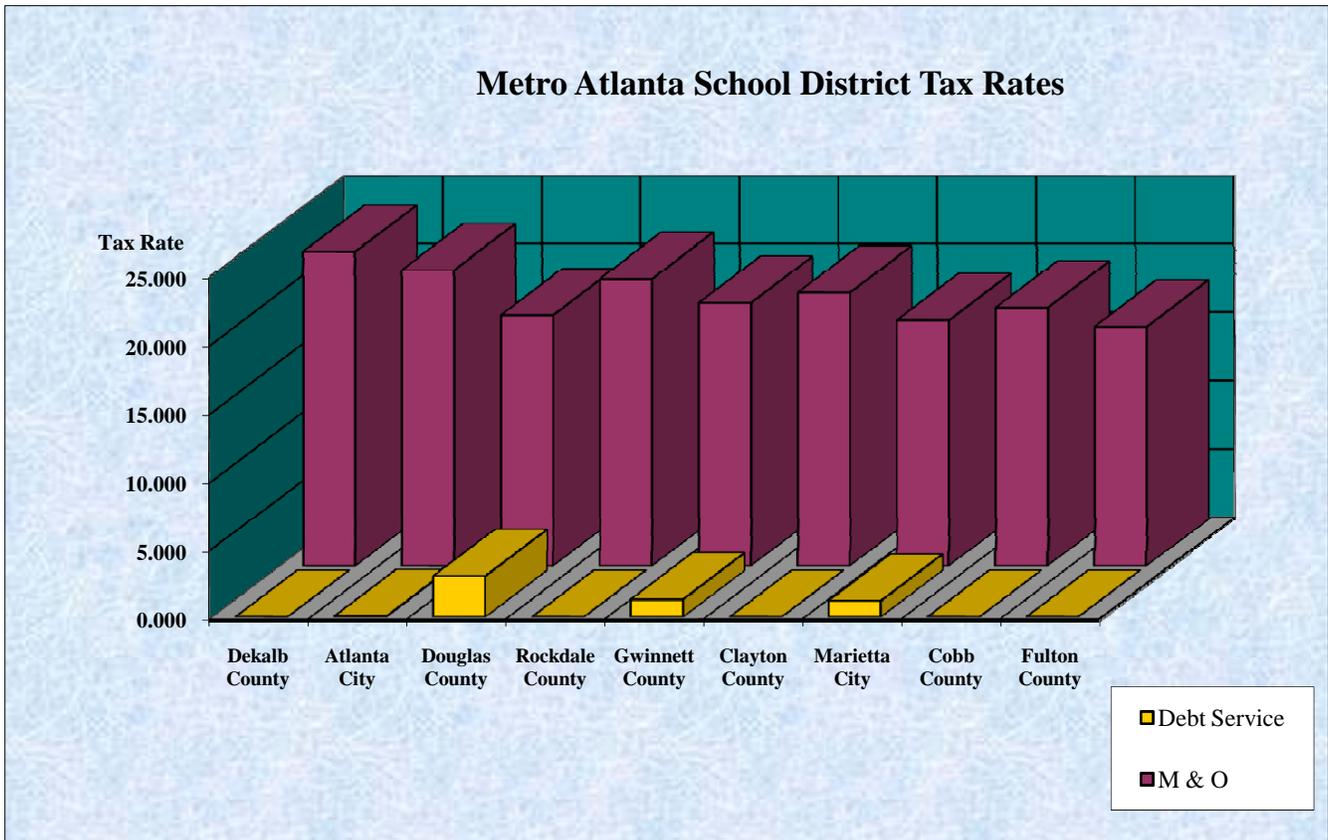


(amounts expressed in thousands)

Fiscal Year	Homestead Exemption	Elderly Exemption	Disabled Residents Exemption	Personal Property Exemption	Con-servation Exemption	Total Digest Reductions	Gross Property Digest	Reductions as Percent of Gross Digest
2001	\$ 1,102,348	\$ 1,219,510	\$ 15,885	\$ 552,754	\$ 42,353	\$ 2,932,850	\$ 15,272,792	19.20%
2002	1,129,759	1,375,751	16,099	634,156	41,476	3,197,241	16,514,049	19.36%
2003	1,145,638	1,697,873	16,176	656,714	49,851	3,566,252	19,081,061	18.69%
2004	1,161,646	1,844,603	15,650	734,092	67,233	3,823,224	19,679,361	19.43%
2005	1,171,954	2,044,811	15,894	973,480	68,447	4,274,586	20,609,863	20.74%
2006	1,176,070	2,355,408	15,610	1,078,322	83,016	4,708,426	22,095,208	21.31%
2007	1,170,390	2,612,133	14,708	1,182,458	85,575	5,065,264	23,932,775	21.16%
2008	1,166,776	2,921,905	14,666	1,264,100	83,478	5,450,925	24,185,375	22.54%
2009	1,165,038	3,115,732	15,099	1,086,274	80,282	5,462,425	25,287,425	21.60%
2010	1,160,256	3,374,955	15,389	1,159,876	82,041	5,792,517	24,774,275	23.38%

Source: Cobb County Government

**COBB COUNTY SCHOOL DISTRICT
COMPARISON OF METROPOLITAN ATLANTA SCHOOL DISTRICT
PROPERTY TAX RATES
JUNE 30, 2010**

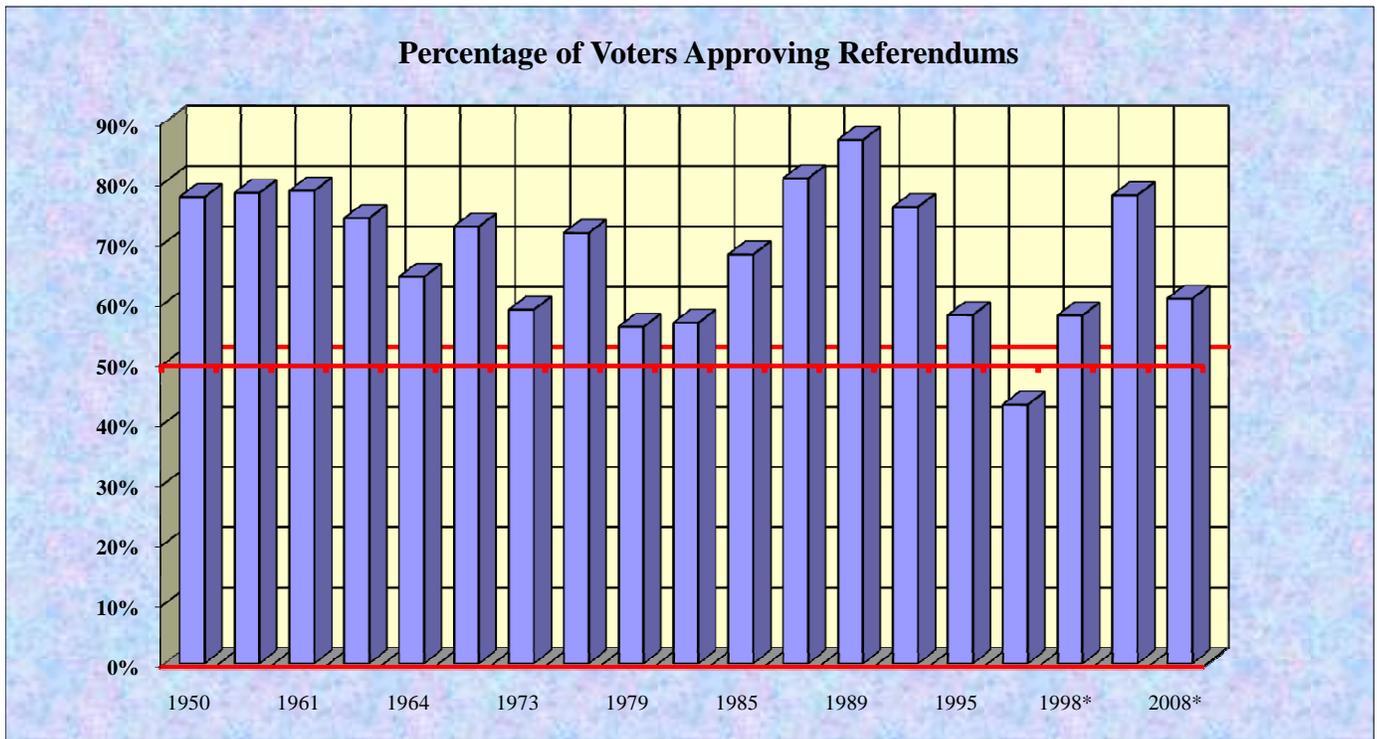


(all tax rates are per \$1000 assessed valuation)

<u>School District</u>	<u>Total Rate</u>	<u>Maintenance & Operations</u>	<u>Debt Service</u>
Dekalb County	22.980	22.980	0.000
Atlanta City	21.694	21.640	0.054
Douglas County	21.350	18.350	3.000
Rockdale County	21.000	21.000	0.000
Gwinnett County	20.550	19.250	1.300
Clayton County	20.000	20.000	0.000
Marietta City	19.157	17.970	1.187
Cobb County	18.900	18.900	0.000
Fulton County	17.502	17.502	0.000

Source: Georgia Department of Revenue

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



Referendums:

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

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

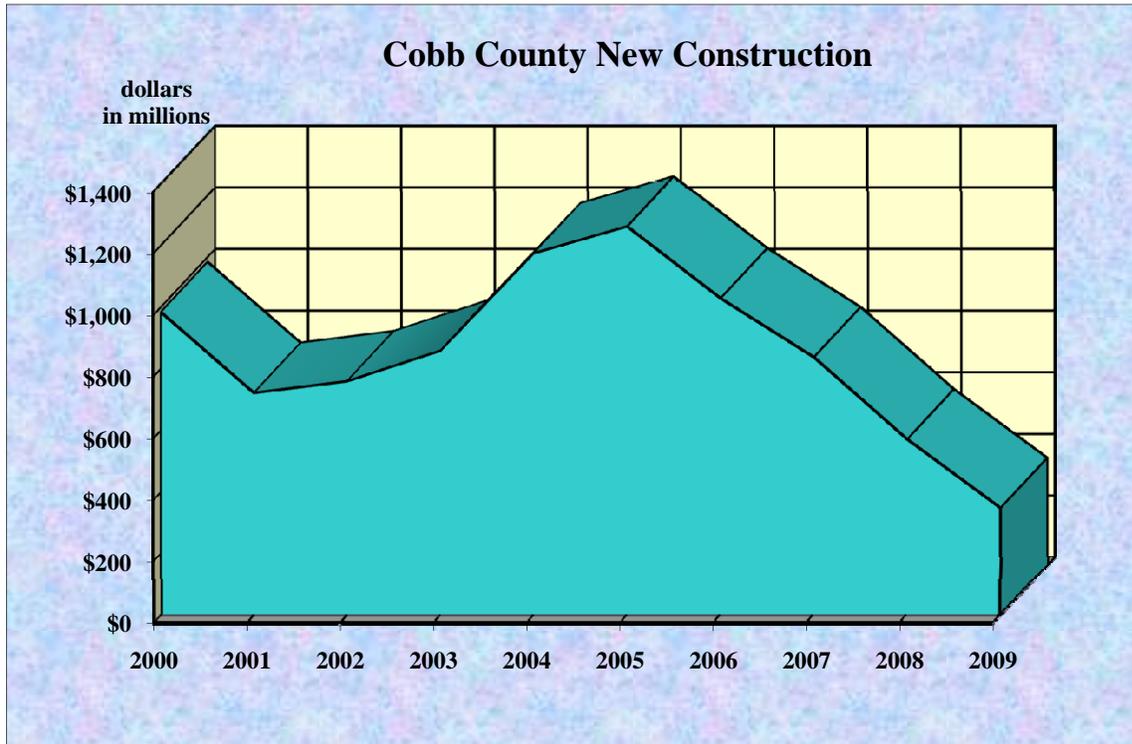
**COBB COUNTY SCHOOL DISTRICT
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT
TO TOTAL GENERAL EXPENDITURES
LAST TEN FISCAL YEARS**



<u>Fiscal Year</u>	<u>Debt Service Fund Expenditures</u>	<u>General Fund Expenditures</u>	<u>Ratio of Net Debt Service to General Expenditures</u>
2001	\$ 45,293,000	\$ 587,764,000	7.71%
2002	45,362,000	639,813,000	7.09%
2003	45,596,000	693,852,000	6.57%
2004	45,835,000	719,852,000	6.37%
2005	45,197,000	710,057,000	6.37%
2006	46,158,000	754,681,000	6.12%
2007	46,571,000	855,178,000	5.45%
2008	-	931,690,000	-
2009	-	932,214,000	-
2010	-	863,036,000	-

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

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



(dollars expressed in millions)

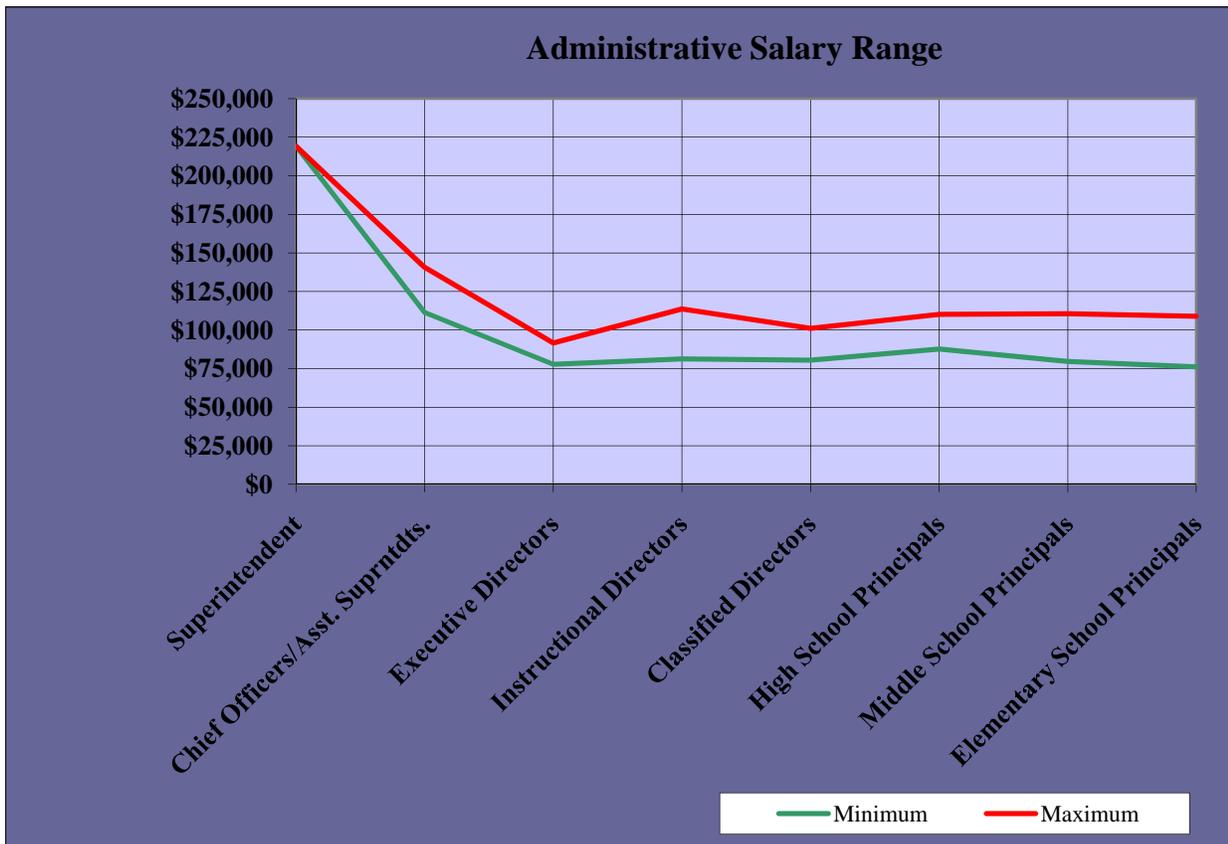
Fiscal Year	Bank (a) Deposits	Single-Family Residences (b)		Total New Construction (b)		Estimated Actual Value of Taxable Property (c)
		Number of Units	Value	Number of Permits	Value	
2000	\$ 5,743	3,137	\$ 441	8,513	\$ 985	\$ 37,092
2001	6,044	2,468	378	7,802	722	38,182
2002	6,528	2,370	378	8,160	760	41,285
2003	6,760	2,520	443	8,790	859	47,703
2004	7,425	2,737	617	9,727	1,175	49,198
2005	8,478	2,655	636	10,286	1,262	51,525
2006	9,369	2,082	521	10,232	1,029	55,238
2007	10,026	1,276	332	9,687	838	59,832
2008	10,739	510	118	7,019	572	60,463
2009	10,542	434	99	5,102	349	63,219

(a) Bank deposits as of June 30 were supplied by the Georgia Department of Banking and Finance. Data includes all municipalities within the county.

(b) Residences and construction data for the 12 month period ended December 31 were supplied by the Cobb County Building Inspections Department and are on a calendar year basis.

(c) Source is Cobb County Government and is for the fiscal year ended September 30.

**COBB COUNTY SCHOOL DISTRICT
ADMINISTRATIVE SALARY SCHEDULE
JUNE 30, 2010**



Position Title	Minimum	Maximum
Superintendent	\$ 219,319	\$ 219,319
Chief Officers/Asst. Suprntdts.	111,295	140,640
Executive Directors	77,767	91,651
Instructional Directors	81,262	113,587
Classified Directors	80,368	101,026
High School Principals	87,695	110,085
Middle School Principals	79,686	110,577
Elementary School Principals	76,064	108,824

Source: District Records

**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2010**

<u>Type of Coverage</u>	<u>Name of Company and Policy Number</u>	<u>Policy Period</u>		<u>Liability Limits</u>	<u>Annual Premium</u>
		<u>From</u>	<u>To</u>		
Bus, Truck, Motor Vehicles Liability	Self Insured	6/1/1994	Ongoing	\$300,000	N/A
Property Theft	Self Insured	6/1/1994	Ongoing	N/A	N/A
Employee's Blanket Bond	St. Paul Travelers 103317698	7/1/09	7/1/10	\$7,500,000	\$17,692
General Liability	Self Insured	6/1/1994	Ongoing	\$500,000	N/A
Property Boiler (Includes Insurance)	Travelers KTJ-CMB-1849M21-A-09	7/1/09	7/1/10	\$500,000,000	377,455 (in addition to \$44,146 to repurchase flood insurance after 9/09)
Student Athletic	ACE	2009	2010	Varies	Student/Parent Funded
Superintendent's Bond	Old Republic Surety Co. APO1174207	12/21/08	12/21/10	\$100,000	\$525
Worker's Compensation	Self Insured	N/A	N/A	Statutory	N/A
Disability,Long-Term	Metlife 98164	7/1/09	6/30/10	Ben. Sched. per Salary	\$1,213,544
Disability,Short-Term	Metlife 1665648	7/1/09	6/30/10		
	Option 1			Ben. Sched. per Salary	\$4.52 per month employee pays
	Option 2			Ben. Sched. per Salary	\$6.97 per month employee pays
	Option 3			Ben. Sched. per Salary	\$9.14 per month employee pays
	Option 4			Ben. Sched. per Salary	\$10.91 per month employee pays
	Option 5			Ben. Sched. per Salary	\$12.44 per month employee pays
Life Insurance and AD&D	Metlife 104911	7/1/09	6/30/10	Ben. Sched. per Salary	Monthly:For both life and AD&D Employee pays \$.135 per \$1,000 of payroll. District pays first \$10,000 of coverage.
Dependent Life Insurance	Metlife	7/1/09	6/30/10	Ben. Sched. per Salary	Monthly: Child(ren)-Employee pays \$1 for \$10,000 or \$2.50 for \$25,000 coverage. Spouse-Employee pays \$2.05 for \$10,000 or \$5.13 for \$25,000 coverage.
Optional Life and AD&D	Metlife	7/1/09	6/30/10	Ben Sched. Per Salary	Monthly:For both life and AD&D Employee pays \$.135 per \$1,000 of payroll. Max 5x salary(smoker) 6x (non-smoker)
Dental Insurance		1/1/10	6/30/10	Scheduled Benefit	Monthly:Single \$0, Family \$6.41 employee pays
Option: Low Plan	United Concordia 882765000				
Option: Low Plan	Metlife 83833	7/1/09	12/31/09	Scheduled Benefit	Monthly:Single \$0, Family \$5.98 employee pays
Option: High Plan	Metlife 83833	7/1/09	6/30/10	Trad: \$750 Annual. \$1,000 Lifetime Orthodontic. \$50 per person, \$150 per family deduct.	Monthly:Single \$15.81, Family \$47.15 employee pays
Cancer Insurance	Professional Ins. Co.	7/1/09	6/30/10	Based on Benefit Schedule	Monthly:Employee pays: Single \$5.00, Family \$7.50 Single \$10.49, Family \$17.83 Single \$15.69, Family \$25.67

Continued---

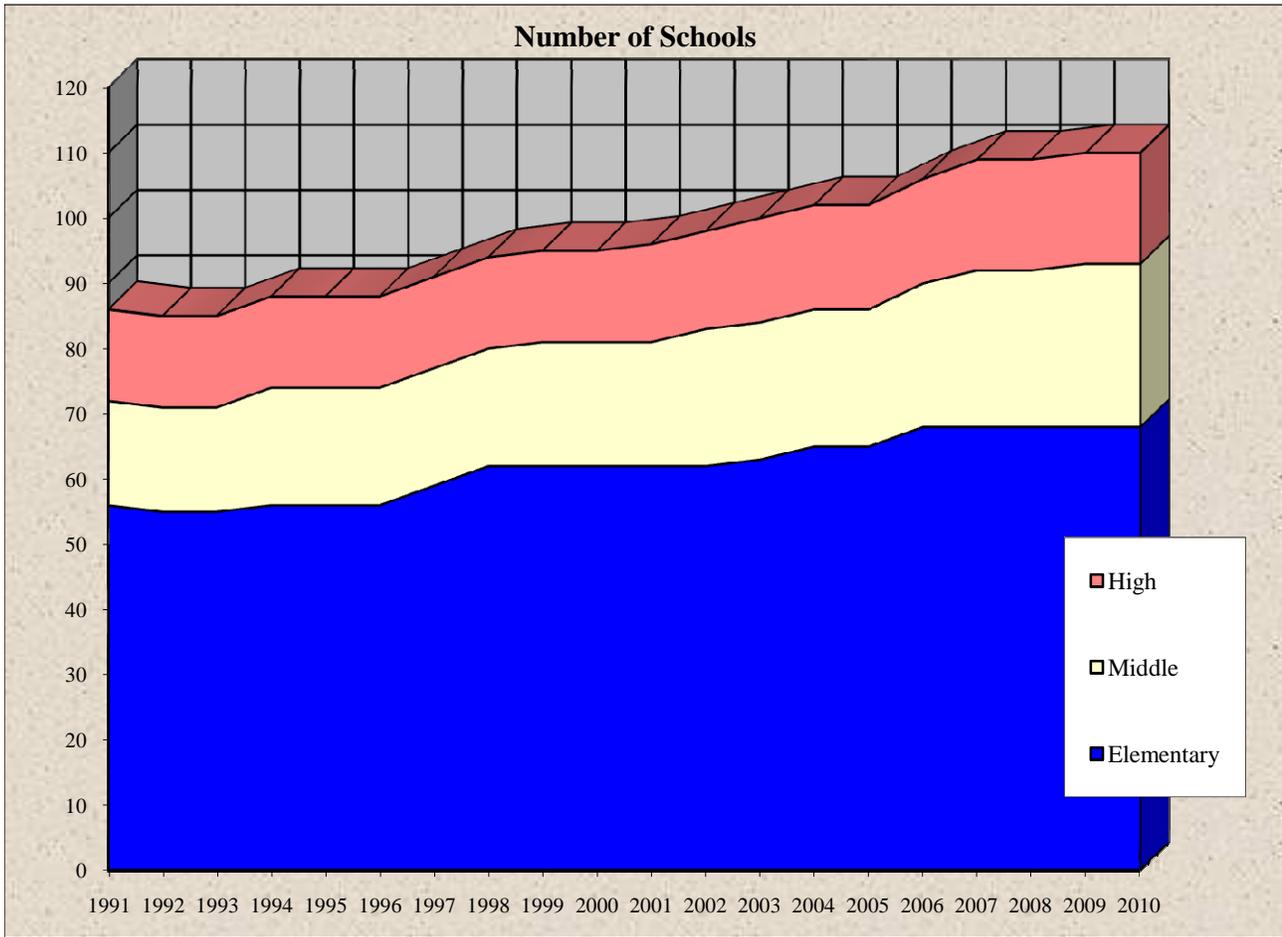
**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2010**

<u>Type of Coverage</u>	<u>Name of Company and Policy Number</u>	<u>Policy Period</u>		<u>Liability Limits</u>	<u>Annual Premium</u>
		<u>From</u>	<u>To</u>		
Vision Insurance	Comp Benefits	7/1/09	6/30/10	Based on Benefit Schedule	Monthly:Employee pays: Option I Option II Option III Single \$1.24, Family \$2.98 Single \$4.32, Family \$10.46 Single \$4.84, Family \$11.74
Long-Term Care	Metlife 727465	7/1/09	6/30/10	Based on Benefit Schedule	Monthly premiums vary based on coverage elected.
Legal	Hyatt Legal Plans 3100031	7/1/09	6/30/10	Based on Benefit Schedule	Monthly:Employee pays: Single \$13.50, Family \$15.80

Concluded.

Source: District Records

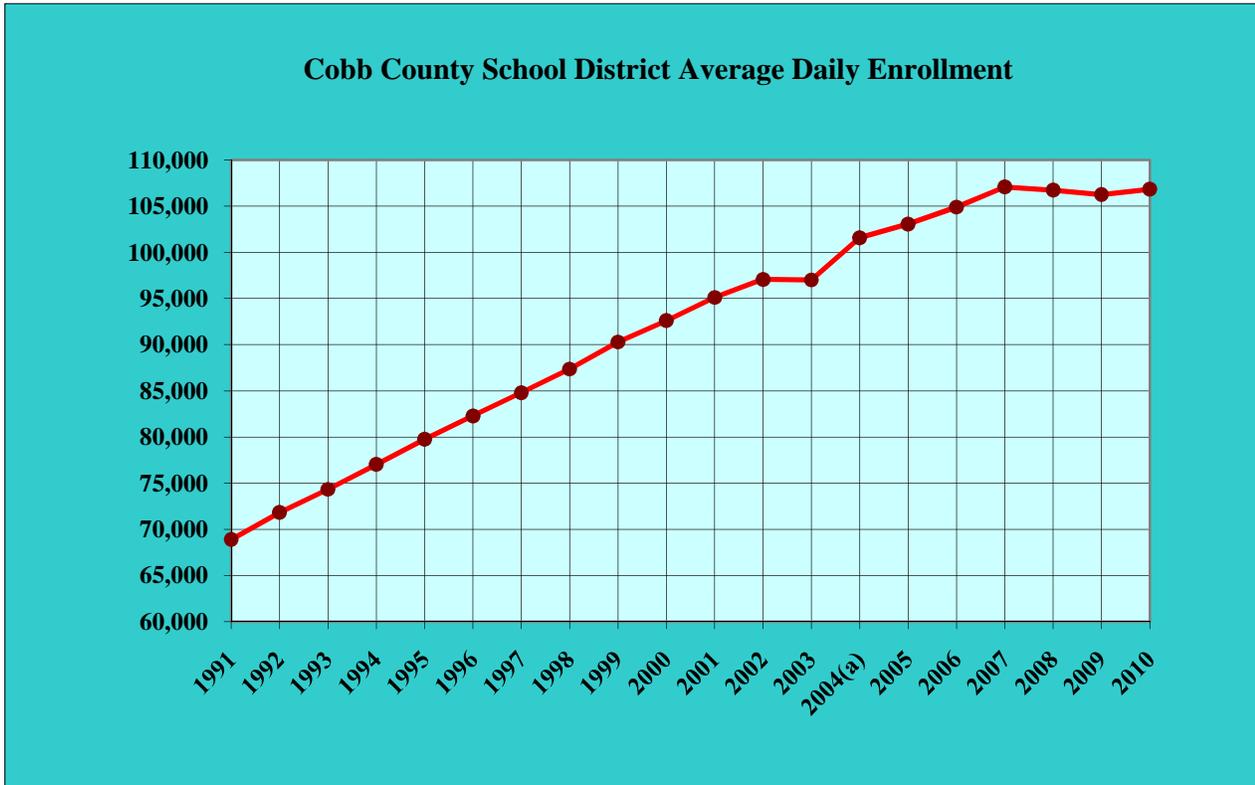
**COBB COUNTY SCHOOL DISTRICT
NUMBER OF SCHOOLS
LAST TWENTY FISCAL YEARS**



<u>Fiscal Year</u>	<u>Elementary</u>	<u>Middle</u>	<u>High</u>	<u>Total</u>
1991	56	16	14	86
1992	55	16	14	85
1993	55	16	14	85
1994	56	18	14	88
1995	56	18	14	88
1996	56	18	14	88
1997	59	18	14	91
1998	62	18	14	94
1999	62	19	14	95
2000	62	19	14	95
2001	62	19	15	96
2002	62	21	15	98
2003	63	21	16	100
2004	65	21	16	102
2005	65	21	16	102
2006	68	22	16	106
2007	68	24	17	109
2008	68	24	17	109
2009	68	25	17	110
2010	68	25	17	110

Source: District Records

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



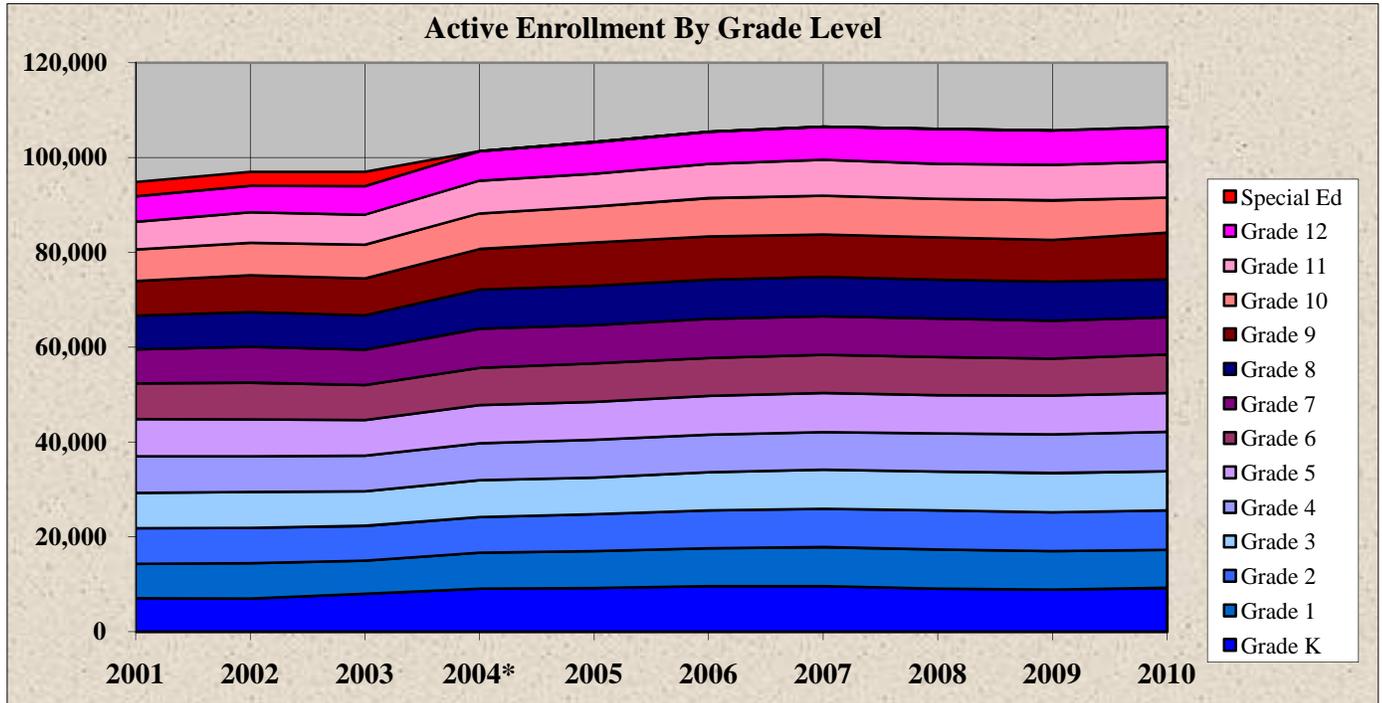
<u>Fiscal Year</u>	<u>Average Daily Enrollment</u>	<u>Average Daily Attendance</u>	<u>Attendance Percentage</u>	<u>Number of Graduates</u>	<u>Graduate Percentage(b)</u>
1991	68,915	64,864	94.12%	3,730	N/A
1992	71,835	67,615	94.13%	4,044	N/A
1993	74,339	69,855	93.97%	4,291	N/A
1994	77,045	72,899	94.62%	4,049	N/A
1995	79,759	75,388	94.52%	4,381	N/A
1996	82,291	77,387	94.04%	4,511	N/A
1997	84,803	80,165	94.53%	4,740	N/A
1998	87,366	82,662	94.62%	4,801	N/A
1999	90,290	85,219	94.38%	5,022	N/A
2000	92,607	87,594	94.59%	5,323	N/A
2001	95,116	89,913	94.53%	5,541	N/A
2002	97,066	92,090	94.87%	5,756	N/A
2003	97,009	93,725	96.61%	6,015	N/A
2004(a)	101,584	96,795	95.29%	5,928	95.77%
2005	103,061	98,567	95.64%	6,267	94.06%
2006	104,901	100,432	95.74%	6,413	94.41%
2007	107,082	102,648	95.86%	6,522	92.91%
2008	106,734	102,497	96.03%	6,765	91.85%
2009	106,256	102,144	96.13%	7,126	98.36%
2010	106,835	102,444	95.89%	7,177	97.61%

(a) 2004 data collection procedures changed to include Special Education students in respective grade level

(b) Number of Graduates divided by Grade 12 Active Enrollment from page 138 which includes Special Ed students.

Source: District Records

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



Fiscal Year	Pre-K and K	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	Grade 6	Grade 7	Grade 8	Grade 9	Grade 10	Grade 11	Grade 12	Special Ed.	Total
2001	7,065	7,263	7,532	7,428	7,730	7,873	7,503	7,176	7,124	7,275	6,679	5,844	5,325	3,065	94,882
2002	7,028	7,452	7,406	7,609	7,532	7,780	7,740	7,574	7,291	7,782	6,849	6,430	5,611	2,896	96,980
2003	8,026	6,997	7,325	7,291	7,481	7,524	7,426	7,436	7,234	7,773	7,148	6,316	6,032	3,000	97,009
2004*	9,077	7,576	7,522	7,823	7,767	8,021	7,902	8,206	8,286	8,555	7,512	6,912	6,190		101,349
2005	9,255	7,750	7,764	7,766	7,972	7,977	8,130	8,071	8,287	9,114	7,610	6,926	6,663		103,285
2006	9,611	7,993	8,012	8,013	7,964	8,141	8,031	8,264	8,201	9,141	8,101	7,217	6,793		105,482
2007	9,604	8,246	8,061	8,303	7,921	8,229	8,069	8,132	8,280	8,950	8,171	7,586	7,020		106,572
2008	9,065	8,260	8,262	8,233	8,052	8,037	8,035	8,143	8,187	8,928	8,083	7,406	7,365		106,056
2009	8,874	8,142	8,176	8,298	8,147	8,189	7,812	7,973	8,254	8,810	8,331	7,491	7,245		105,742
2010	9,262	8,029	8,286	8,285	8,291	8,230	8,131	7,822	8,007	9,850	7,391	7,551	7,353		106,488

*2004 data collection procedures changed to include Special Education students in respective grade level

Source: District Records

COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2010

<u>School Name</u>	<u>Grades</u>	<u>Active Enrollment</u>	<u>Size of Site (acres)</u>	<u>Occupied Year (a)</u>	<u>Number of Classrooms</u>	<u>Portable Classrooms</u>	<u>Square Footage</u>	<u>Capacity</u>
Acworth	2-5	853	15.0	2001	61	-	131,924	962
Addison	K-5	557	12.5	1989	40	-	81,334	637
Argyle	K-5	662	8.8	1961	36	15	61,503	562
Austell Primary	K-1	309	12.4	2005	36	-	85,236	512
Austell Intermediate	2-5	576	23.0	2001	61	-	123,000	962
Baker	K-5	819	15.0	1988	61	2	106,668	962
Bells Ferry	K-5	586	10.0	1963	31	11	54,862	462
Belmont Hills	K-5	619	10.2	1952	36	12	67,106	562
Big Shanty	3-5	859	22.3	1968	52	-	83,417	837
Birney	K-5	710	26.8	1973	59	1	106,180	912
Blackwell	K-5	722	16.0	1998	52	-	111,299	837
Brown	K-5	292	6.2	1955	24	-	49,045	412
Brumby	K-5	954	9.5	1966	59	9	99,181	912
Bryant	K-5	802	20.9	1991	61	-	114,090	962
Bullard	K-5	1,046	20.0	2003	61	3	136,261	962
Chalker	K-5	849	25.5	1997	61	-	124,148	962
Ceatham Hill	K-5	1,084	19.2	1997	60	13	122,260	937
Clarkdale (b)	K-5	407	-	-	-	-	-	-
Clay	K-5	535	8.0	1961	29	15	51,930	437
Compton	K-5	485	28.3	1969	59	-	100,586	912
Davis	K-5	557	13.0	1987	50	-	87,763	787
Dowell	K-5	996	28.9	1989	62	7	106,003	962
Due West	K-5	538	10.2	1957	39	-	71,112	612
East Side	K-5	1,031	10.0	1952	49	13	77,918	787
East Valley	K-5	619	7.8	1960	36	8	58,150	562
Fair Oaks	K-5	839	10.3	1957	54	5	98,789	862
Ford	K-5	863	39.0	1991	52	6	91,129	837
Frey	K-5	670	26.2	1996	61	-	124,148	962
Garrison Mill	K-5	724	14.1	1984	43	2	85,775	687
Green Acres	K-5	712	10.1	1996	44	-	90,915	687
Harmony Leland	K-5	544	8.4	1951	33	7	85,764	512
Hayes	K-5	1,116	24.2	1993	61	4	117,579	962
Hollydale	K-5	764	15.0	1968	51	6	89,995	812
Keheley	K-5	465	20.7	1986	38	1	68,030	587
Kemp	K-5	926	26.2	2002	61	-	123,000	962
Kennesaw	K-2	915	20.7	1991	61	1	113,828	962
Kincaid	K-5	675	24.0	1972	48	-	81,752	762
King Springs	K-5	617	9.9	1956	36	5	58,785	562
Labelle	K-5	486	10.2	1955	44	-	80,655	687
Lewis	K-5	885	10.9	1986	61	-	115,363	962
Mableton	K-5	399	5.7	1950	25	9	47,426	412
McCall Primary	K-1	459	6.0	2005	36	-	88,217	512
Milford	K-5	650	8.7	1954	39	6	69,776	612
Mt. Bethel	K-5	1,029	25.0	1978	59	-	105,016	912
Mt. View	K-5	833	13.0	1986	54	-	102,725	862
Murdock	K-5	861	15.3	1975	61	-	123,233	962
Nicholson	K-5	527	23.1	1990	40	1	75,800	637
Nickajack	K-5	815	16.8	1998	52	-	114,350	837
Norton Park	K-5	674	9.2	1961	50	-	87,301	787
Pickett's Mill	K-5	742	40.9	2008	61	-	136,261	962
Pitner	K-5	977	22.2	2003	61	-	135,800	962
Powder Springs	K-5	866	15.9	1988	57	-	101,870	887
Powers Ferry	K-5	483	10.0	1951	31	9	56,104	462
Riverside Primary	K-1	465	9.0	2005	36	-	85,236	512
Riverside Intermediate	2-5	841	18.4	2001	61	-	123,000	962
Rocky Mt.	K-5	592	21.8	1977	38	2	78,720	587
Russell	K-5	725	14.1	1961	61	1	101,862	962
Sanders	K-5	926	21.1	1997	53	8	116,302	862
Sedalia Park	K-5	782	10.2	1956	56	-	101,125	887
Shallowford Falls	K-5	710	15.3	1990	61	-	112,947	962
Sky View	K-5	399	10.1	1957	30	11	50,270	462
Sope Creek	K-5	1,142	16.0	1978	61	10	106,348	962

**COBB COUNTY SCHOOL DISTRICT
CLASSROOM BUILDINGS, GRADE LEVELS AND ACREAGE
JUNE 30, 2010**

<u>School Name</u>	<u>Grades</u>	<u>Active Enrollment</u>	<u>Size of Site (acres)</u>	<u>Occupied Year (a)</u>	<u>Number of Classrooms</u>	<u>Portable Classrooms</u>	<u>Square Footage</u>	<u>Capacity</u>
Still	K-5	775	10.9	1978	61	-	121,289	962
Teasley	K-5	578	13.2	1961	31	4	56,810	462
Timber Ridge	K-5	590	11.5	1990	38	-	73,450	587
Tritt	K-5	936	23.7	1979	60	-	109,912	937
Varner	K-5	833	20.0	1990	61	-	109,827	962
Vaughan	K-5	817	28.0	1996	60	-	122,260	937
Awtrey	6-8	920	26.2	1965	63	-	143,704	1,012
Barber	6-8	914	25.8	2005	71	-	175,345	1,162
Campbell	6-8	1,106	33.2	1951	82	-	205,911	1,337
Cooper	6-8	827	75.1	2001	71	-	175,345	1,162
Daniell	6-8	981	20.0	1966	71	-	165,011	1,162
Dickerson	6-8	1,119	21.9	1981	73	-	165,953	1,187
Dodgen	6-8	1,104	20.6	1975	71	-	182,985	1,162
Durham	6-8	1,111	43.0	1998	71	-	173,487	1,162
East Cobb	6-8	1,241	20.0	1963	83	7	181,573	1,212
Floyd	6-8	819	20.0	1964	72	-	166,551	1,162
Garrett	6-8	862	36.6	1972	51	8	122,329	812
Griffin	6-8	916	24.4	1972	71	-	186,947	1,162
Hightower Trail	6-8	964	26.4	1993	62	-	149,038	1,012
Lindley 6th Gr. Acad.	6	470	28.7	1962	50	-	114,635	787
Lindley	7-8	832	33.3	2001	71	-	179,170	1,162
Lost Mt.	6-8	1,131	83.8	1992	71	3	164,107	1,162
Lovinggood	6-8	1,185	29.4	2006	71	-	178,465	1,162
Mabry	6-8	892	22.0	1978	70	-	158,434	1,137
McCleskey	6-8	765	34.8	1983	52	4	113,525	837
McClure	6-8	1,165	38.0	2006	71	-	191,209	1,162
Palmer	6-8	1,069	43.1	2001	71	1	175,345	1,162
Pine Mt.	6-8	772	39.7	1979	56	-	131,459	887
Simpson	6-8	889	16.5	1988	52	3	110,000	837
Smitha	6-8	817	21.8	1993	70	2	167,815	1,137
Tapp	6-8	737	16.9	1975	70	-	157,435	1,137
Allatoona	9-12	1,341	114.7	2008	98	-	328,370	1,912
Campbell	9-12	2,144	47.9	1963	135	-	370,042	2,637
Harrison	9-12	2,169	73.0	1991	95	11	235,445	1,837
Hillgrove	9-12	2,011	95.0	2006	98	-	323,023	1,912
Kell	9-12	1,753	63.1	2002	98	-	323,000	1,912
Kennesaw Mtn	9-12	2,147	75.0	2000	102	6	319,000	1,987
Lassiter	9-12	1,932	49.3	1981	110	2	274,704	2,137
McEachern	9-12	2,166	74.9	1930	122	6	436,728	2,362
North Cobb	9-12	2,460	46.8	1957	99	14	287,276	1,933
Oakwood	9-12	156	10.0	1944	27	7	93,612	462
Osborne	9-12	1,722	50.7	1961	106	3	332,614	2,062
Pebblebrook	9-12	1,988	52.5	1963	96	-	318,655	1,862
Perform. Learning Ctr (c)	9-12	47						
Pope	9-12	1,792	47.0	1987	96	-	246,365	1,862
South Cobb	9-12	1,969	54.4	1951	88	26	271,378	1,718
Sprayberry	9-12	1,693	41.3	1973	107	1	281,542	2,153
Walton	9-12	2,561	43.3	1975	122	4	308,814	2,362
Wheeler	9-12	1,981	48.4	1964	95	8	318,504	1,837
HAVEN @ Fitzhugh Lee (d)	Altrntv	160	6.2	1958	18	2	32,500	312
Fitzhugh Lee (d)	Altrntv	-	7.0	1935	17	2	35,684	312
Kennesaw Charter (e)	K-5	437						
Mableton Charter (e)	K-8	472						
Smyrna Charter (e)	K-8	580						
Devereux Georgia (e)	3-12	105						
TOTALS		106,488	2,906.2		6,733	327	15,522,754	112,875

- (a) Occupied year represents the year during which the school was initially opened and utilized for instructional purposes but does not reflect the most recent year of subsequent additions, improvements or renovations, if any, to the facility.
 (b) Clarkdale destroyed by flood fall 2009. Students housed at other schools; enrollment recorded as Clarkdale.
 (c) Performance Learning Center is housed at Oakwood.
 (d) Fitzhugh Lee enrollment is included with HAVEN.
 (e) Operated by a non-profit, enrollment reported by CCSD, buildings do not belong to CCSD.

Source: District Records

(This page was left blank intentionally)

Saloni Sharma

Area 5



Grade 12

North Cobb High

(This page was left blank intentionally)



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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Cobb County Board of Education (the "Board"), as of and for the year ended June 30, 2010, which collectively comprise the Cobb County Board of Education's basic financial statements, and have issued our report thereon dated January 20, 2011. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Board's internal control over financial reporting as a basis for designing our auditing procedures 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 Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Board's internal control over financial reporting.

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 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.

Our consideration of the internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Board's financial statements are free of 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*.

We noted certain matters that we reported to management of the Board in a separate letter dated January 20, 2011.

This report is intended solely for the information and use of management, the members of the Board, others within the entity, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Mauldin & Jenkins, LLC

Atlanta, Georgia
January 20, 2011



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD
HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL
CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

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

Compliance

We have audited the compliance of the Cobb County Board of Education, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010. The Cobb County Board of Education's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of The Cobb County Board of Education's management. Our responsibility is to express an opinion on The Cobb County Board of Education's compliance based on our audit.

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. 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 Cobb County Board of Education's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Cobb County Board of Education's compliance with those requirements.

In our opinion, the Cobb County Board of Education complied, in all material respects, with the compliance requirements referred to above could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

Management of the Cobb County Board of Education is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Cobb County Board of Education's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance 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 Cobb County Board of Education's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is 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.

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 deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the members of the Board, others within the entity, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Mauldin & Jenkins, LLC

Atlanta, Georgia
January 20, 2011

**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010**

<u>Funding Agency Program/Grant</u>	<u>CFDA Number</u>	<u>Pass-through Grantor No.</u>	<u>Expenditures</u>
<u>Agriculture, U.S. Department of,</u>			
<u>Passed Through Georgia Department of Education</u>			
<u>Child Nutrition Cluster:</u>			
National School Breakfast Program	10.553	N/A	\$ 4,494,206.15
National School Lunch Program - Cash	10.555	N/A	18,472,186.94
National School Lunch Program - Commodities	10.555	N/A	<u>1,066,996.95</u>
Total Child Nutrition Cluster			\$ 24,033,390.04
ARRA - SNP School Lunch Equipment Grant	10.579A	N/A	72,000.00
Fresh Fruit and Vegetable Program	10.582	N/A	<u>75,141.75</u>
Total U.S. Department of Agriculture			\$ <u>24,180,531.79</u>
<u>Education, U.S. Department of,</u>			
<u>Direct Programs:</u>			
Reduce Alcohol Abuse	84.184A	N/A	242,175.02
SSHS - Success for All Students	84.215L	N/A	<u>1,813,874.65</u>
Total Direct Programs			2,056,049.67
<u>Passed Through Georgia Department of Education:</u>			
<u>Title I, Part A Cluster:</u>			
Local Education Agencies	84.010	N/A	14,701,950.72
ARRA - Local Education Agencies	84.389A	N/A	5,714,013.69
Distinguished School Awards	84.010	N/A	5,846.04
School Improvement	84.010	N/A	300,953.29
ARRA - School Improvement	84.389A	N/A	<u>109,257.38</u>
Total Title I, Part A Cluster			20,832,021.12
Title I, Part C - Migrant Education	84.011	N/A	38,975.00
<u>Special Education Cluster (IDEA):</u>			
Title VI-B Flow Through	84.027	N/A	16,623,882.85
ARRA - Title VI-B Flow Through	84.391A	N/A	9,053,645.71
Special Projects	84.027	N/A	572,636.71
Preschool Grants	84.173	N/A	483,427.76
ARRA - Preschool Grants	84.392A	N/A	<u>149,840.79</u>
Total Special Education Cluster (IDEA)			26,883,433.82
Vocational Education-Basic Grant	84.048	N/A	754,663.50
Title IV, Part A, Safe and Drug-Free Schools	84.186	N/A	143,004.32
Title IV, Part B, 21st Century Community Learning Ctrs	84.287	N/A	331,097.31
<u>Education for Homeless Children and Youth Cluster:</u>			
Education for Homeless Children	84.196	N/A	52,491.22
ARRA - Education for Homeless Children	84.387A	N/A	<u>42,871.37</u>
Total Education for Homeless Children and Youth Cluster			95,362.59
<u>Title II, Part A:</u>			
Improving Teacher Quality	84.367	N/A	2,316,479.57
Advance Placement	84.367	N/A	14,440.00
Reading Recovery	84.367	N/A	<u>1,500.00</u>
Total Title II, Part A			2,332,419.57
Title II, Part D, Enhancing Education through Technology	84.318	N/A	19,000.00
<u>Title III, Part A:</u>			
Limited English Proficient	84.365	N/A	1,460,849.02
Immigrant	84.365	N/A	<u>46,181.00</u>
Total Title III, Part A			1,507,030.02

Continued--

**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010**

<u>Funding Agency Program/Grant</u>	<u>CFDA Number</u>	<u>Pass-through Grantor No.</u>	<u>Expenditures</u>
School Improvement Grants Cluster: School Improvement Federal - G Funds	84.377	N/A	232,964.34
ARRA - State Fiscal Stabilization Fund-Education Total Passed Through Georgia Department of Education	84.394A	N/A	<u>47,167,553.00</u> 100,337,524.59
<u>Passed Through Technical College System of Georgia</u> Adult Education	84.002	N/A	<u>579,472.00</u>
Total U.S. Department of Education			<u>\$ 102,973,046.26</u>
<u>Labor, U.S. Department of,</u>			
<u>Passed Through Georgia Governor's Office of Workforce Development</u> <u>WIA Cluster:</u> ARRA - Golden Opportunity	17.260A	N/A	499.00
<u>Federal Emergency Management Administration</u>			
<u>Passed Through Georgia Emergency Management Administration</u> Emergency Services	83.516	N/A	157,697.23
<u>Health & Human Services, U.S. Department of,</u>			
<u>Passed Through University of Rochester:</u> Substance Abuse & Mental Health	93.243	N/A	12,460.89
<u>Passed Through Georgia Department of Behavioral Health and Developmental Disabilities:</u> Youth Suicide Prevention	93.243	N/A	12,710.18
Prevention/Treatment of Substance Abuse	93.959	N/A	101,539.04
<u>Passed Through Georgia Department of Human Services:</u> <u>TANF Cluster:</u> Learn & After School Project	93.558	N/A	<u>120,435.22</u>
Total U.S. Dept. of Health and Human Services			<u>\$ 247,145.33</u>
<u>Corporation for National & Community Services</u>			
<u>Passed Through University of Alabama</u> Service Learning STEM	94.004	N/A	12,182.33
<u>Other Federal Assistance:</u>			
<u>Defense, U.S. Department of,</u> R.O.T.C. Program	12	N/A	<u>827,799.24</u>
<u>TOTAL FEDERAL AWARDS</u>			<u>\$ 128,398,901.18</u>

COBB COUNTY SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Cobb County School District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, 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 general purpose financial statements.

**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010**

Section I. - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Unqualified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant Deficiencies identified not considered to be material weakness(es)?	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant Deficiencies identified not considered to be material weakness(es)?	No
Type of auditors' report issued on compliance to major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)?	No

Identification of Major Programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program</u>
84.394A	ARRA - State Fiscal Stabilization Funds Title I-A Cluster:
84.010	Local Education Agencies
84.389A	ARRA - Local Education Agencies Special Education Cluster (IDEA):
84.027	Title VI-B Flow Through
84.173	Preschool Grants
84.391A	ARRA - Title VI-B Flow Through
84.392A	ARRA - Preschool Grants

Dollar threshold used to distinguish between Type A and Type B programs	<u>\$3,000,000</u>
---	--------------------

Auditee qualified as low-risk auditee?	Yes
--	-----

**COBB COUNTY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010**

Section II. - Financial Statement Findings

No Financial Statement findings were reported.

Section III. - Federal Award Findings and Questioned Costs

No Federal Award findings were reported.