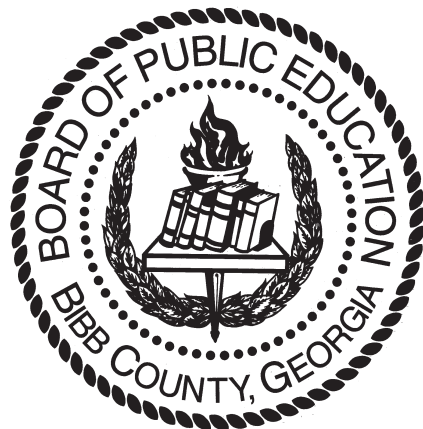


BIBB COUNTY SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE

FISCAL YEAR ENDED JUNE 30, 2022



**Bibb County School District
Finance Division**

**484 Mulberry Street
Macon, Georgia 31201**

BIBB COUNTY SCHOOL DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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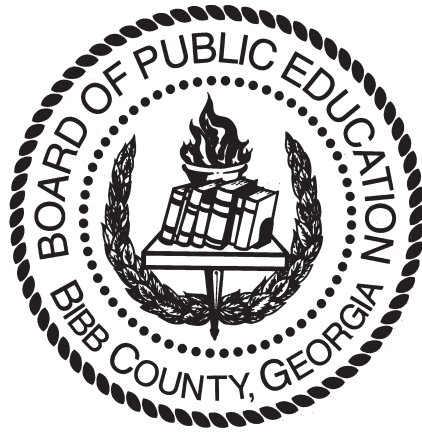
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I. INTRODUCTORY SECTION



December 20, 2022

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

As required by State law (Official Code of Georgia Annotated (“O.C.G.A.”) §50-6-6), every general purpose local government must publish a complete set of audited financial statements at the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2022.

Based upon a comprehensive framework of internal control that it has established for this purpose; management assumes full responsibility for the completeness and reliability of the information contained in this report. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements.

Mauldin & Jenkins, Certified Public Accountants, LLC, has issued an unmodified (“clean”) opinion on the Bibb County School District’s (the “District”) financial statements for the year ended June 30, 2022. The independent auditor’s report is located at the front of the financial section of this report. A single audit was also conducted to meet the requirements of Title 2 U.S. *Code of Federal Regulations Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The results of the Single Audit are presented in the last section of this report.

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

PROFILE OF THE BIBB COUNTY SCHOOL DISTRICT

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

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

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

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

The Bibb County School District embraces a long-held tradition of excellence in education and is committed to providing achievement and performance for every school, for every classroom, and for every child. A pervasive belief within this system of schools is that each student, regardless of socio-economic status, race, neighborhood, or family structure, deserves an education that will establish a foundation for life-long success. The Bibb County School District Pre-K to 12th grade full-time student enrollment (“FTE”) in October 2021 was 21,159, a decrease of 214 from the prior year. The October 2022 FTE increased by 233 to 21,392 FTE’s. This is the first increase in FTE the District has seen since 2018.

Regardless of economic status, 100% of our students are eligible for meal service at no charge because of the Community Eligibility Provision, which is part of the Healthy, Hunger-Free Kids Act of 2010 of the National School Lunch Program (“NSLP”). The District employs approximately 3,326 employees, including over 1,500 teachers. It is the responsibility of each employee within the District, regardless of job title, to do his/her part to provide a thorough and efficient educational program for all students. Through collaborative efforts, District employees ensure that all pre-kindergarten through twelfth grade students attending Bibb County schools are provided a high-quality education in a safe and comfortable environment and that human and technological resources are effectively utilized in preparing graduates for post-high school objectives. The Bibb County School District recognizes its obligation to the greater community to create an educational system that will encourage community growth and enhance the quality of life for all citizens.

The standard curricula provides a solid educational foundation for the students served in our twenty-one elementary, six middle, six high schools, and one Virtual Academy. Included in these numbers are three elementary, one middle school, and five high school magnet programs as well as a college and career academy that provides CTAE courses aligned to post-secondary credentials. With the start of the 2021-2022 school year, a virtual school was added to the District, VIP Academy. This virtual school accepts elementary, middle, and high school students who meet the criteria for a virtual learner. The October 2021 FTE for VIP Academy was 458 students in grades 4-12 and the October 2022 FTE for VIP Academy was 463 students. Students from throughout the District may apply to attend any of the magnet schools and VIP Academy. Elementary magnet offerings include math and science, fine arts, and communicative arts.

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

Other highlights of the Bibb County School District include:

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

The District is required to adopt an initial budget for the fiscal year no later than June 30th preceding the beginning of the fiscal year on July 1st. This annual budget serves as the foundation for the Bibb County School District’s financial planning and control. Effective with the FY2017, the budget is now adopted at the legal level of budgetary control which is the departmental level. The District converted to a new accounting software system (MUNIS) during the FY2016-2017 school year. Due to this conversion, the legal level is now at the departmental level instead of the previous budget center level. The Superintendent has broad discretion to delegate the authority to transfer operational appropriations within the departmental level as necessary to ensure the efficient operation of schools and departments within the District.

LOCAL ECONOMY

One of Macon’s key strengths is its strategic location in the heart of Georgia. At the crossroads of interstates 75 and 16, and just 75 minutes south of Atlanta, Macon has become an attractive location for businesses. A population of over 157,356 in a 30-mile radius; 4 major seaports within a 4-hour truck travel time; international airfreight facilities only 75 minutes away; 2 railroads and the largest rail switching center on the East coast make Macon an ideal location. A strategic location and small-town attributes coupled with the amenities of a larger city, Macon is the place where people come from all over Middle Georgia to work; receive state of the art medical services; attend Medical, Engineering, and Law Schools; receive award winning information technology training; and enjoy a wide variety of retail, restaurants, and entertainment offerings.⁴

Macon-Bibb County is filled with cultural and entertainment opportunities. Macon-Bibb County is the home of over 10 museums, 5 tours, 7 annual festivals, and a multitude of events including the Macon Cherry Blossom Festival, Ocmulgee Indian Festival, Tubman Pan African Festival, Mid-Summer Macon, Arrowhead Indian Festival and many others. In addition to Capricorn Records, the list of musicians who have called Macon 'home' includes such notable performers as "Little Richard" Penniman, Otis Redding, the Allman Brothers Band, Robert McDuffie and Jason Aldean. In the Museum District you'll find Georgia's largest African American Museum, the Tubman African American Museum and the Georgia Sports Hall of Fame. The Museum of Arts & Sciences is an additional attraction offering visitors extraordinary exhibits and educational opportunities. Macon-Bibb County has 2 theater groups, the Macon Little Theatre and Theatre Macon. Three local colleges also offer regular season performances. The Macon Ballet and touring groups perform here regularly, with the Nutcracker of Middle Georgia each holiday season. The Macon Symphony Orchestra and the Macon Pops perform with local and national musicians. ⁴

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

At approximately 608 square miles, Macon-Bibb County is the 13th largest of Georgia’s 159 counties and ranks 16th in the state with a population total of 152,737. According to the Georgia Department of Labor, Macon-Bibb County had a 2021 civilian workforce of 67,875 ² with a 3.6% unemployment rate. A listing of the major employers of Macon-Bibb County, GA is provided in the schedules which follow:

Largest Private Employers⁴	
Employers	# of Employees
GEICO	6,100
Atrium Health Navicent	5,000
Amazon	1,400
Piedmont Macon Medical Center	1,200
Wal-Mart Super Stores	1,125

Largest Public Employers⁴	
Employers	# of Employees
Bibb County School District ³	3,326
Macon-Bibb Government	2,200
Middle Georgia State University	651
United States Postal Service	600

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

Other Economic Development News:

In April 2021, Schnitzer Steel Industries, Inc., a metal recycling facility announced plans to expand its operations and commissioned a new state-of-the-art Advanced Aluminum Separation System in Macon-Bibb. Schnitzer is one of the largest manufacturers of recycled metal products in North America. With a total investment of \$11 million, the new 32,000 sq. ft. facility features a processing and storage building, as well as extensive paving renovations, a new storm retention pond, and the extension of two new rail spurs within the facility. The new technology will be the first of its kind in the State of Georgia. By recycling scrap metal, the Company is diverting and reusing millions of tons of material each year that might otherwise be destined for landfills.

In May 2021, Kumho Tire, one of the world’s largest tire manufacturers, was approved for a \$21.8 million expansion to its facility in Macon-Bibb County. This investment will add approximately 20,500 square feet for a new Automated Production Unit (“APU”) that will help boost product quality and manufacturing efficiency. The Macon-Bibb County Industrial Authority brought Kumho Tire USA’s first North American manufacturing facility to Macon-Bibb County in 2016. That facility was a \$600 million investment at approximately 1 million square feet and generated over 400 new jobs.

In June 2021, Brightmark, the global waste solutions provider announced it will build the world’s largest advanced plastics recycling and renewal facility in Macon-Bibb County. The total investment is expected to be more than \$680 million in a new plant intended to fully utilize the 5.3 million square-foot site, which will employ a state-of-the-art and proprietary plastics renewal process that sustainably recycles all plastic waste (Types 1-7) that has reached the end of its useful life. Brightmark will bring over 100 jobs to the area.

In June 2021, construction for Dean Baldwin Painting, an aircraft strip and paint services facility for military and commercial aircrafts, was completed in Macon-Bibb County. This state-of-the-art 187,000+ square feet facility located at the Middle Georgia Regional Airport (“MCN”) represented a \$20+ million private investment and brought 115 new jobs to the Macon-Bibb area. In addition to separate warehouse and administrative areas, the facility has four full-service strip and paint bays. Three of the bays accommodate narrow body aircrafts such as the Airbus A321 and the Lockheed C-130 aircraft. A fourth bay services the larger Boeing C-17 Globemaster III and the Boeing 767 aircraft.

In July 2021, Fine Fettle Dispensaries (“FFD”) Holdings, a medical marijuana production company announced it was one of six companies to be selected to provide low-THC oil to the patients of Georgia. FFD can grow marijuana and extract cannabis oil on the property. They expect to hire 100 full-time employees and will be located on Joe Tamplin Industrial Boulevard in Macon.

In April 2022, MHI RJ Aviation Group (“MHIRJ”), an aerospace engineering company opened its new facility in Macon-Bibb County. MHIRJ provides comprehensive critical operational, engineering and customer support solutions including maintenance, refurbishment, technical publications, marketing, and sales activities for the global regional aircraft industry. MHIRJ is one of the world’s leading industrial groups, spanning energy, logistics and infrastructure, industrial machinery, aerospace, and defense. It combines cutting-edge technology with deep experience to deliver innovative, integrated solutions that help to realize a carbon neutral world, improve the quality of life, and ensure a safer world. The new facility in Macon-Bibb will add approximately 200 jobs in the local community at full capacity.

Robins Air Force Base:

Robins Air Force Base in Warner Robins, Georgia is located approximately 16 miles south of Macon-Bibb County and is the largest industrial complex in Georgia. According to the installation’s latest economic impact statement, Robins Air Force Base contributed \$5.46 billion to the Georgia economy in fiscal year 2021. According to the fiscal year 2021 statement, Robins Air Force Base had a total workforce of 23,282, which is made up of 14,857 appropriated fund civilians, 5,692 military members and 2,733 other employees. The report further states that Robins Air Force Base spent \$4.0 billion in salaries. The largest portion of that payout money, \$1.17 billion, was paid to civilians working on the base, while military members accounted for \$479.0 million, and non-federal civilians and contract employees accounted for just above \$22.3 million. Additionally, the base awarded \$7.38 billion in contracts. Of that amount, the base awarded \$932.6 million to Georgia firms, with Bibb and Houston Counties accounting for \$232.9 million. The top five contractors in terms of contracts awarded were Boeing, Lockheed Martin, Northrop Grumman, Raytheon, and General Atomics. ⁵

¹U.S. Census Bureau

²GA Department of Labor

³District Records

⁴Macon Economic Development Commission

⁵Economic Impact Statement – Robins Air Force Base

DISTRICT MAJOR INITIATIVES

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

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

Core Values

- Competence
- Loyalty
- Open Communication
- Defined Autonomy
- Honor

Non-Negotiables

- MTSS (Response to Intervention (RTI) and Positive Behavioral Interventions and Supports (PBIS)
- Personalized Learning
- Leader in Me

TIER 1 Strong

- Ensuring all students perform on or above grade-level
- Teaching and reinforcing positive academic and social behaviors
- Consistently implementing evidence-based strategies
- Continually collaborating to improve student outcomes
- All departments and employees play a part in us being Tier 1 Strong!

Strategic Plan The Bibb County Board of Education approved a comprehensive strategic plan, Victory In Our Schools, in October 2015. The strategic plan is guided by five areas of focus: Student Achievement, Student and Stakeholder Engagement, Leader & Teacher Effectiveness, Reliable Organization and Learning and Growth. The District will begin work in FY 2023 to develop a new comprehensive strategic plan to be in effect for at least the next five years beginning with FY 2024. Listed below are the key components of the current Victory In Our Schools strategic plan:

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

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

In 2023, the District will begin the accreditation engagement review process under the leadership of the District's new superintendent, Dr. Dan A. Sims for the next accreditation and certification by Cognia.

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

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

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

- 1 new elementary school
- Fine Arts Facility
- Security Improvements-District-wide
- Facility Renovations
- Technology Upgrades-District-wide
- Athletic Improvements-District-wide
- Energy Efficiency-District-wide
- Furniture-Media Centers-District-wide

- Land Acquisition
- Program Management
- New school buses, vehicles, maintenance, custodial and transportation equipment

Bonds of 2020 In July 2020, the District issued \$15,550,000 of general obligation bonds to allow for cash flow to begin technology projects within the ESPLOST ahead of sales tax collections. These bonds will be paid over a five-year period from proceeds of the 2021 ESPLOST sales tax proceeds.

LONG-TERM FINANCIAL PLANNING

The Finance Division provides Multi-Year General Fund Projections to the Board of Education annually during budget sessions. This document is continually adjusted as reasonable assumptions about future trends are replaced with more concrete information.

FINANCIAL POLICIES AND LEGISLATION

Fund Balance Board policy establishes certain expectations related to fund balance. Over the past three years, the percentage of the Total General Fund Balance to the General Fund Expenditures and Transfers Out has been 23.4% (\$69,452,038/\$296,482,189), 22.6%, and 14.1%. As of June 30, 2022, the 23.8% ratio of total fund balance in the General Fund to budgeted expenditures, was well above the required minimum of 8% and maximum of 15%. The District has a plan to bring this percentage below the 15% maximum within the next two fiscal years.

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

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

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

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

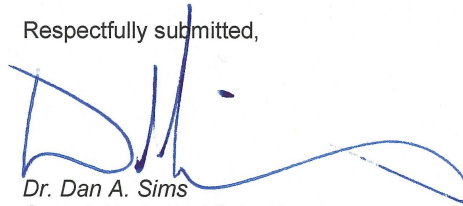
AWARDS AND ACKNOWLEDGEMENTS

Certificates of Achievement for Excellence in Financial Reporting (“COA”) Program The Government Finance Officers Association of the United States and Canada (“GFOA”) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bibb County School District for its Annual Comprehensive Financial Report (“ACFR”) for the fiscal year ended June 30, 2021. This was the 23rd consecutive year the District has achieved this prestigious award. The Certificate of Achievement is a prominent national award recognizing conformity with the highest standards for preparation of state and local governmental financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report whose contents conform to program standards. The ACFR must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

Respectfully submitted,



*Dr. Dan A. Sims
Superintendent of Schools
Bibb County School District*



*Sharon Roberts, CPA
Chief Financial Officer
Bibb County School District*



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Bibb County School District
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



2021 – 2022



BIBB COUNTY BOARD OF EDUCATION

**Left to Right: Dr. Thelma D. Dillard, Dr. Lisa W. Garrett, Mrs. Kristin C. Hanlon, Mrs. Myrtice C. Johnson
Mr. Juawn A. Jackson, Dr. Sundra M. Woodford, Mr. James M. Freeman, Mr. Daryl J. Morton**


BIBB COUNTY SCHOOL DISTRICT
STRENGTH OF CHARACTER AND COLLEGE OR CAREER READY



Dr. Thelma D. Dillard
President
District 2



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



Mrs. Kristin C. Hanlon
Treasurer
District 3



Mrs. Myrtice C. Johnson
District 1



BIBB COUNTY SCHOOL DISTRICT
STRENGTH OF CHARACTER AND COLLEGE OR CAREER READY



Mr. Juawn A. Jackson
District 4



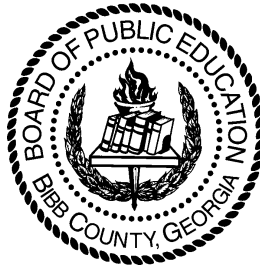
Dr. Sundra M. Woodford
District 5



James M. Freeman
District 6



Mr. Daryl J. Morton
At-Large, Post 7



BOARD OF PUBLIC EDUCATION FOR BIBB COUNTY

As of June 30, 2022, the members of the Board and the year of expiration of their terms are as follows:

<u>Name</u>	<u>District</u>	<u>Years in Office</u>	<u>Expiration of Current Term</u>
Dr. Thelma D. Dillard, <i>President</i>	District 2	9 ½	December 31, 2024
Dr. Lisa W. Garrett, <i>Vice President</i>	At-large, Post 8	3 ½	December 31, 2022
Mrs. Kristin C. Hanlon, <i>Treasurer</i>	District 3	1 ½	December 31, 2024
Mrs. Myrtice C. Johnson	District 1	1 ½	December 31, 2024
Mr. Juawn A. Jackson	District 4	1 ½	December 31, 2024
Dr. Sundra M. Woodford	District 5	5 ½	December 31, 2024
Mr. James M. Freeman	District 6	1 ½	December 31, 2024
Mr. Daryl J. Morton	At-large, Post 7	7 ½	December 31, 2022

Function and Composition

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

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

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

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



BIBB COUNTY SCHOOL DISTRICT



Dr. Curtis Jones, Jr.

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

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

Dr. Jones works to ensure the district's instructional practices meet the needs of students and prepares them to be college or career ready. Early on, he established one of the district's main priorities as "getting students reading on grade level." Through his guidance, district administrators have addressed equity issues by ensuring students have access to similar instructional practices, interventions, and supports.

When he joined the district, Dr. Jones set one of his first long-term goals: raising the district's graduation rate to 90 percent by 2025. The district has greatly improved its graduation rate, which was 58.9 percent in 2014 and rose to 80.7 percent in 2021.

Under his leadership, the Bibb County School District has been cited for its work to advance the district and its students. In 2018, the district received the Digital School District Survey Award for Large Student Population Districts category, and in 2019 the Board of Education was named an Exemplary Board by the Georgia School Boards Association. The district's work with elementary schedules was featured in District Management Journal, in an article titled "Raising Achievement and Addressing Equity at Bibb County Schools" and the district was featured as a case study with K12 Insight for its work in improving stakeholder communications through its use of the Let's Talk! platform.

Dr. Jones is an educator with 25 years of experience. He began his career in education as a JROTC instructor with the Griffin-Spalding County School System in Griffin. He became a high school principal and then advanced to assistant superintendent, then superintendent before coming to Bibb County. Before his career in education, Dr. Jones served in the United States Army, retiring as a Lieutenant Colonel. He graduated from the United States Military Academy at West Point and earned a doctorate in educational leadership from Nova Southeastern University.

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

On June 30, 2022, Dr. Jones retired as Superintendent of the Bibb County School District.



**ADMINISTRATIVE STAFF
 2021 – 2022**

Superintendent’s Senior Cabinet

Curtis L. Jones Jr., Ed.D.	Superintendent
Tanzy Kilcrease	Chief of Staff – School Operations
Jamie Cassady	Assistant Superintendent – Student Affairs
Sharon Roberts	Chief Financial Officer
Emanuel Frazier	Assistant Superintendent – Human Resources
Cleveland Johnson	Assistant Superintendent – Teaching and Learning
Lori Rodgers	Assistant Superintendent – District Effectiveness/Federal Programs
Stephanie Hartley	Director of Communications – Community & School Affairs
Randy Howard	Chief Legal Counsel
Rose Powell	Chief Information Officer

Instructional Services

Jesse Davis	Executive Officer of Elementary, Secondary, Special Programs
Donna Jackson	Executive Officer of Elementary Schools
Steve Jones	Executive Officer of School Improvement
Susan Jones	Executive Director of Teaching and Learning
Jennifer Donnelly	Executive Director of Program for Exceptional Children
Cassandra Washington	Executive Director of Career, Technical and Agricultural Education
Nancy Forde	Executive Director of Supplemental Support Services
Kevin Grooms	Director of Athletics, Health & Physical Education
Ben Bridges	Director of Fine Arts & Magnet Programs
Melanique Floyd	Director of Professional Learning
April Harriger	Director of Northwoods Academy
Kevin Adams	Director of Research, Assessment and Accountability
Michelle Lenderman	Director of Media Services
Monica Radcliff	Director of Instructional Technology
Janice Flowers	Director of Before and After School Programs
Olena Stadnik	Director of Elementary Services
Brooke Cole	Director of Elam Alexander/GNETS

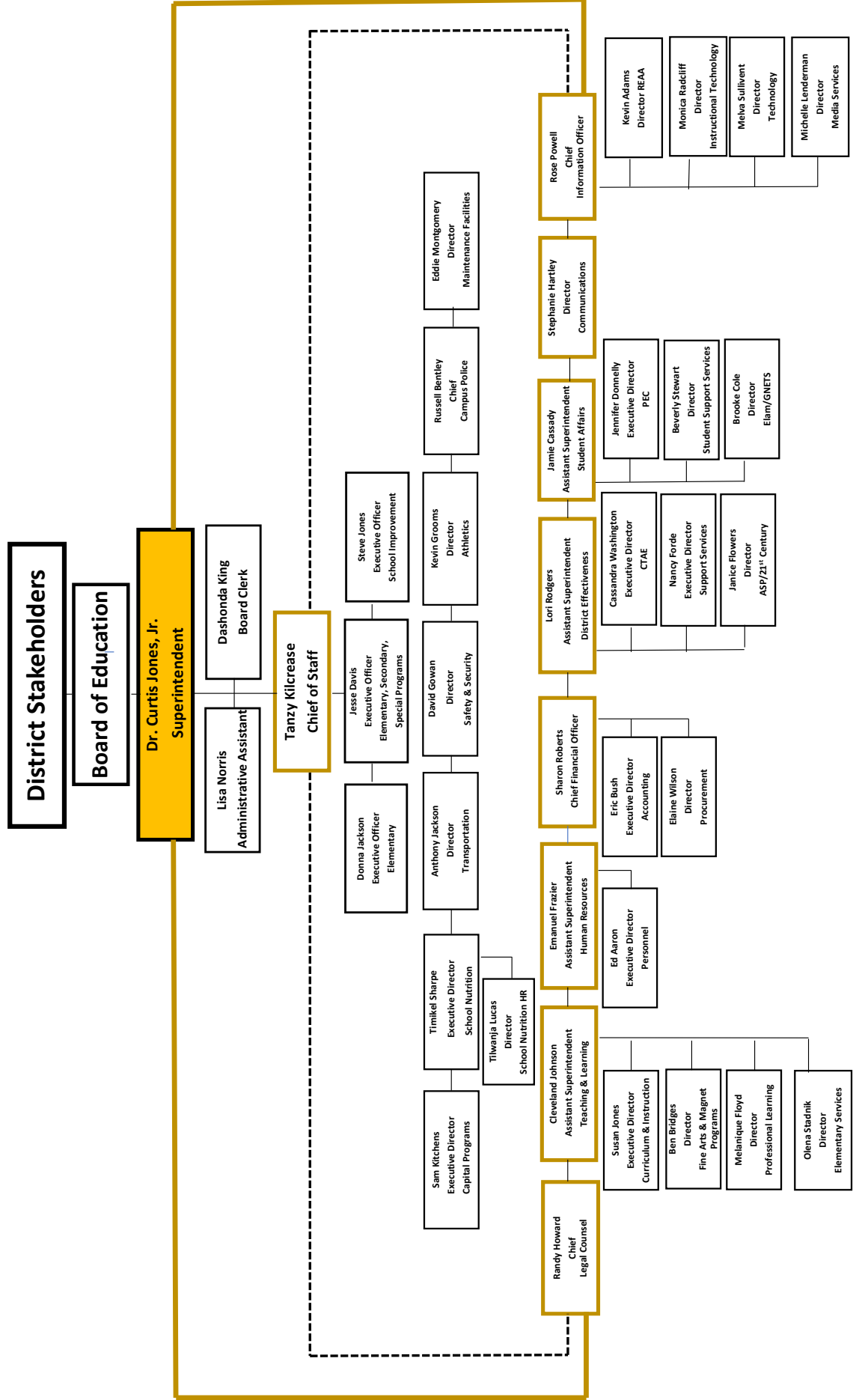
Central Services/Operations

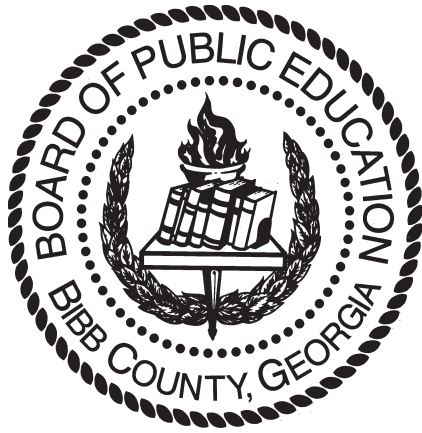
Ed Aaron	Executive Director of Personnel
Sam Kitchens	Executive Director of Capital Projects
Eric Bush	Executive Director of Accounting
Timikel Sharpe	Executive Director of School Nutrition
Tilwanja Lucas	Director of Human Resources, School Nutrition Department
Russell Bentley	Chief of Campus Police
David Gowan	Director of Safety/Risk Management
Anthony Jackson	Director of Transportation
Eddie Montgomery	Director of Maintenance
Beverly Stewart	Director of Student Support Services
Melva Sullivent	Director of Technology
Elaine Wilson-Beverly	Director of Procurement



BIBB COUNTY SCHOOL DISTRICT

2021-2022 Organizational Chart





II. FINANCIAL SECTION

BIBB COUNTY SCHOOL DISTRICT

INDEPENDENT AUDIT REPORT



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the **Bibb County School District** (the "District") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material aspects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirement relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Emphasis of Matter

As described in Note 1, the District implemented Governmental Accounting Standards Board ("GASB") Statement No. 87, *Leases*, as of July 1, 2021. This standard significantly changed the accounting for the District's leases and the related disclosures. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 5 through 20), the schedules of proportionate share of the net pension liability, the schedules of pension contributions, the schedule of proportionate share of the net OPEB liability, and the schedule of OPEB contributions (on pages 76 through 92) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and schedules of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia Annotated §48-8-121 (collectively the "supplementary information") are presented for purposes of additional analysis and not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report solely is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Bibb County School District's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
December 20, 2022

BIBB COUNTY SCHOOL DISTRICT
MANAGEMENT DISCUSSION AND ANALYSIS



BIBB COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2022

As administration of the Bibb County School District (the "District"), we offer readers of the Bibb County School District's financial statements this narrative overview and analysis of the financial highlights of the District for the fiscal year ended June 30, 2022 and other supplementary information. We encourage readers to consider the information presented here in conjunction with additional information furnished in our letter of transmittal on pages i-viii of this report and with the complete financial statements, with notes, to enhance their understanding of the District's financial performance.

The financial report is prepared using the GASB 34 financial reporting model which is a combination of both government-wide financial statements and fund financial statements. The basic financial statements contain three components:

1. Government-wide financial statements including the Statement of Net Position and the Statement of Activities which provide a broad, long-term view of the District's finances.
2. Fund financial statements including the balance sheets that provide a greater level of detail and focus on short-term performance in the most significant or major funds.
3. Notes to the financial statements.

FINANCIAL HIGHLIGHTS

Key financial highlights for fiscal year 2022 are as follows:

❖ **On the government-wide financial statements:**

- The total assets and total deferred outflows (\$811.8 million) of the District exceeded its total liabilities and total deferred inflows (\$518.0 million) at the close of the most recent fiscal year by \$293.8 million. This total net position of \$293.8 million includes the negative unrestricted net position of \$268.9 million, which is primarily composed of the District's proportionate share of net pension liability related to the implementation of Governmental Accounting Standards Board ("GASB") Statement No.68 - *Accounting and Financial Reporting for Pensions* and our proportionate share of net other post-employment benefit liability related to the implementation of GASB Statement No.75 – *Accounting and Financial Reporting for Post-Employment Benefits other than Pensions*. Net investment in capital assets were \$519.2 million, restricted for capital projects was \$41.2 million and restricted for debt service was \$2.3 million.
- The financial status of the District, as reflected in total net position, increased \$75.6 million or 34.7%.
- The District reported \$277.8 million in expenses for governmental activities. Program specific grants, charges for services, and contributions totaling \$211.3 million offset a portion of these expenses. General revenues totaling \$137.8 million, primarily property taxes and sales taxes, provided for the remaining expenses of these programs. Net position of governmental activities increased \$71.3 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS

- The District reported \$14.1 million in business-type activities. Charges for services, operating grants and contributions total \$17.9 million. General revenues and transfers totaled \$0.5 million. Net position of the business-type activities increased \$4.3 million.

❖ On the fund financial statements:

- At the close of the current fiscal year, the District's governmental funds reported combined fund balances of \$115.7 million, an increase of \$27.9 million in comparison with the prior year's \$87.8 million. Approximately 51.2% of this amount (\$59.3 million) is available for spending at the government's discretion.
- At the end of the current fiscal year, unassigned fund balance for the General Fund, the primary operating fund, was \$59.3 million or approximately 20.1% of total General Fund expenditures and transfers out. An additional assigned fund balance of \$9.6 million and nonspendable fund balance of \$0.5 million resulted in the total fund balance of the General Fund being \$69.5 million, an increase of \$10.9 million or 18.7% from June 30, 2021.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

The government-wide financial statements can be found on pages 21 – 23 of this report.

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

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

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

The District maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Special Purpose Local Option Sales Tax ("SPLOST") Projects Fund, and Debt Service Fund. Data from the other nonmajor governmental funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

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

The basic governmental fund financial statements can be found on pages 21 – 27 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

The basic proprietary fund financial statements can be found on pages 28 – 31 of this report.

Fiduciary Funds. The District is the trustee, or fiduciary, for certain assets that belong to others. The District's responsibility is to ensure that assets of these funds are used strictly for intended purposes and by the owners of the assets.

The fiduciary fund financial statements can be found on pages 32 and 33 of this report.

Notes to the Financial Statements. The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 34 – 75 of this report.

The District implemented GASB Statement No. 87, *Leases* during fiscal year 2022.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENT-WIDE OVERALL FINANCIAL ANALYSIS

As noted earlier, net position over time, may serve as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$293.8 million at the close of the most recent fiscal year.

BIBB COUNTY SCHOOL DISTRICT'S NET POSITION								
For the Fiscal Years Ended June 30, 2022 and June 30, 2021								
(in thousands)								
	Governmental Activities		Business-type Activities		Total Combined Activities		Total Change	
	FY2022	FY2021	FY2022	FY2021	FY2022	FY2021	\$	%
Assets:								
Current and other assets	\$ 168,131	\$ 138,220	\$ 11,082	\$ 7,018	\$ 179,213	\$ 145,238	\$ 33,975	23.4%
Capital assets	525,197	521,185	6,958	7,511	532,155	528,696	3,459	0.7%
Total assets	693,328	659,405	18,040	14,529	711,368	673,934	37,434	5.6%
Deferred Outflows:								
Pensions	64,935	67,389	1,942	1,122	66,877	68,511	(1,634)	-2.4%
Other post-employment benefits	31,746	39,059	1,797	2,655	33,543	41,714	(8,171)	-19.6%
Total deferred inflows	96,681	106,448	3,739	3,777	100,420	110,225	(9,805)	-8.9%
Liabilities:								
Long-term liabilities outstanding	7,626	20,248	-	-	7,626	20,248	(12,622)	-62.3%
Net pension liability	86,731	244,153	2,592	4,062	89,323	248,215	(158,892)	-64.0%
Other post-employment benefits	140,672	193,805	7,960	13,172	148,632	206,977	(58,345)	-28.2%
Other liabilities	44,527	42,314	1,220	1,095	45,747	43,409	2,338	5.4%
Total liabilities	279,556	500,520	11,772	18,329	291,328	518,849	(227,521)	-43.9%
Deferred Inflows:								
Pensions	130,838	4,125	3,915	69	134,753	4,194	130,559	3113.0%
Other post-employment benefits	81,516	40,213	4,612	2,733	86,128	42,946	43,182	100.5%
Leases	5,762	-	-	-	5,762	-	5,762	0.0%
Total deferred inflows	218,116	44,338	8,527	2,802	226,643	47,140	179,503	380.8%
Net position:								
Net investment in capital assets	512,213	504,837	6,958	7,511	519,171	512,348	6,823	1.3%
Restricted for capital projects	41,187	24,441	-	-	41,187	24,441	16,746	68.5%
Restricted for debt service	2,318	1,520	-	-	2,318	1,520	798	52.5%
Unrestricted	(263,381)	(309,802)	(5,479)	(10,337)	(268,860)	(320,139)	51,279	-16.0%
Total net position	\$ 292,337	\$ 220,996	\$ 1,479	\$ (2,826)	\$ 293,816	\$ 218,170	\$ 75,646	34.7%

The District's overall net position increased \$75.6 million or 34.7% from the prior fiscal year. By far, the largest portion of the District's total net position of \$293.8 million reflects its investment in capital assets (\$519.2 million) (e.g., land and land improvements, buildings, equipment, and construction in progress), less any related outstanding debt that was used to acquire those assets. The District uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the net position is restricted net assets for capital projects (\$41.2 million) which experienced a \$16.7 million or 68.5% increase over the prior fiscal year. This increase is from the Education Special Purpose Local Option Sales Tax

MANAGEMENT'S DISCUSSION AND ANALYSIS

(“ESPLOST”) revenues from the 2021 referendum exceeding project expenditures for the fiscal year.

Changes in Net Position. The information in the table below takes information from the Statement of Activities and presents it in a format that shows total revenues first and then expenses and the resulting increase (decrease) in net position.

BIBB COUNTY SCHOOL DISTRICT'S CHANGES IN NET POSITION								
For the Fiscal Years Ended June 30, 2022 and June 30, 2021								
(in thousands)								
	Governmental Activities		Business-type Activities		Total Combined Activities		Total Change	
	FY2022	FY2021	FY2022	FY2021	FY2022	FY2021	\$	%
Revenues:								
Program revenues:								
Charges for services	\$ 4,877	\$ 4,095	\$ 641	\$ 350	\$ 5,518	\$ 4,445	\$ 1,073	24.1%
Operating grants and contributions	203,228	176,668	17,214	7,170	220,442	183,838	36,604	19.9%
Capital grants and contributions	3,164	24	-	-	3,164	24	3,140	13083.3%
Total program revenues	211,269	180,787	17,855	7,520	229,124	188,307	40,817	21.7%
General revenues:								
Property taxes	88,307	87,331	-	-	88,307	87,331	976	1.1%
Sales taxes	40,181	35,611	-	-	40,181	35,611	4,570	12.8%
Other taxes	2,051	1,416	-	-	2,051	1,416	635	44.8%
Grants and contributions not restricted to specific programs	7,550	10,478	-	-	7,550	10,478	(2,928)	-27.9%
Gain on the sale of assets	-	-	13	20	13	20	(7)	100.0%
Unrestricted investment earnings	240	48	3	3	243	51	192	376.5%
Transfers	(497)	-	497	-	-	-	-	0.0%
Total general revenues	137,832	134,884	513	23	138,345	134,907	3,438	2.5%
Total revenues	\$ 349,101	\$ 315,671	\$ 18,368	\$ 7,543	\$ 367,469	\$ 323,214	\$ 44,255	13.7%
Expenses:								
Instruction	\$ 245,884	\$ 250,193	\$ -	\$ -	\$ 245,884	\$ 250,193	\$ (4,309)	-1.7%
General administration	1,544	13,601	-	-	1,544	13,601	(12,057)	-88.6%
Maintenance and operations	18,308	22,675	-	-	18,308	22,675	(4,367)	-19.3%
Student transportation	11,966	10,712	-	-	11,966	10,712	1,254	11.7%
Interest on long-term debt	58	78	-	-	58	78	(20)	-25.6%
School nutrition services	-	-	14,029	6,394	14,029	6,394	7,635	119.4%
Wellness center	-	-	18	60	18	60	(42)	-70.0%
Hutchings Academy	-	-	16	29	16	29	(13)	-
Total expenses	\$ 277,760	\$ 297,259	\$ 14,063	\$ 6,483	\$ 291,823	\$ 303,742	\$ (11,919)	-3.9%
Increase (decrease) in net position before transfers	\$ 71,341	\$ 18,412	\$ 4,305	\$ 1,060	\$ 75,646	\$ 19,472	\$ 56,174	288.5%
Increase (decrease) in net position	71,341	18,412	4,305	1,060	75,646	19,472	56,174	288.5%
Net position - beginning	220,996	202,584	(2,826)	(3,886)	218,170	198,698	19,472	9.8%
Net position - ending	\$ 292,337	\$ 220,996	\$ 1,479	\$ (2,826)	\$ 293,816	\$ 218,170	\$ 75,646	34.7%

MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-type Activities. For the District's government-type activities, revenues for fiscal year 2022 were \$349.1 million, while total expenses plus transfers were \$277.8 million for a net \$71.3 million increase in net position from \$221.0 million to \$292.3 million.

Program revenues, in the form of charges for services, operating grants and contributions, and capital grants and contributions increased by \$30.5 million from \$180.8 million to \$211.3 million. This increase is primarily due to additional revenues related to CARES ESSER I, CRRSA ESSER II, ARP ESSER III funding and, Emergency Connectivity Funding grants.

Property taxes (\$88.3 million) comprises the largest percentage of the general revenues (\$137.8 million) at 64.1% and comprises 25.3% of total governmental activities revenues (\$349.1 million).

Business-type Activities. For the District's business-type activities, overall net position increased \$4.3 million from a deficit of \$2.8 million to \$1.5 million in the current fiscal year. This increase in net position for business-type activities (food services, stadiums, Hutchings Academy Café Rose and wellness center operations) was largely attributed to a \$3.8 million increase in food services net position. Students returned to face-to-face instruction in the FY 2022 school year and were being served meals in person. The revenues were more aligned to the costs than had been in the prior year. The School Food Services also received additional federal funding to support the effects of food supply and inflationary cost impacts of the pandemic.

FINANCIAL ANALYSIS of GOVERNMENTAL FUNDS

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

On June 30, 2022, the District's governmental funds reported combined fund balances of \$115.7 million an increase of \$27.9 million in comparison with the prior year. Approximately 51.2% of this amount (\$59.3 million) constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of the fund balance is either *non-spendable*, *restricted*, *committed*, or *assigned* to indicate that it is: 1) not in spendable form (\$0.5 million prepaid assets), 2) restricted for specific purposes (\$41.2 million capital projects and \$2.3 million for debt service on bonds payable), 3) committed for specific purposes (\$2.8 million), or 4) assigned (\$9.6 million).

MANAGEMENT'S DISCUSSION AND ANALYSIS

General Fund. The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$59.3 million while total fund balance increased to \$69.5 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures and transfers (\$295.1 million). Unassigned fund balance represents approximately 20.1% of total General Fund expenditures and transfers while total fund balance represents approximately 23.5% of that same amount.

The net change in the General Fund's total fund balance was an increase of \$10.9 million from the prior fiscal year. Increased revenues were primarily a result of property tax receipts being higher than originally estimated, the state of Georgia returning all of the original budgeted austerity reduction of the Quality Basic Education ("QBE") funding, and federal revenues increasing. At the same time expenditures were slightly lower than expected primarily due to the difficulty in recruiting and maintaining a full staff throughout the year. As most districts in the nation, the District continues to struggle with hiring and maintaining new teachers, bus drivers, and school nutrition workers. The District continues to offer sign on bonuses as well as raises. However, larger than normal retirements and resignations exist. These full time or part year vacancies added to the lower salary and benefit costs than expected. Other costs continued to rise as inflation effected food, technology, fuel, construction, and other non-personnel costs.

Education Special Purpose Local Option Sales Tax ("ESPLOST") Projects Fund. As of June 30, 2022, the ESPLOST Projects Fund, a major fund, had an ending fund balance of \$41.2 million, an increase of \$16.7 million from the prior year. Sales tax revenues on the 2021 ESPLOST Project exceeded ESPLOST project expenditures. The 2016 SPLOST Project issue has ended sales tax revenue collections and is nearing completion of its projects.

Debt Service Fund. As of June 30, 2022, the Debt Service Fund had an ending fund balance of \$2.3 million, an increase of \$0.8 million. \$6.4 million was transferred from ESPLOST collections to the Debt Service Fund, interest on investments was \$3.6 thousand, and debt service payments of \$5.6 million were made against the bond indebtedness.

Proprietary Funds. The District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The unrestricted net position of School Food Service at the end of the year was a deficit of \$5.6 million, due to net pension liability of \$2.5 million and net other post-employment benefit liabilities of \$7.9 million being recorded in this fund. Net investment of capital assets was \$7.0 million for a total net position of \$1.4 million, an increase of \$3.8 million over the prior year. The increase is primarily due to students returning to school face-to-face which resulted in more meals served and revenues going up. Additional federal revenue sources were made available to offset increases in food and labor cost as a result of the pandemic.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GENERAL FUND BUDGETARY HIGHLIGHTS

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

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

BIBB COUNTY SCHOOL DISTRICT				
COMPARISON OF FINAL BUDGET TO ACTUAL REVENUES				
For the Fiscal Year Ended June 30, 2022				
Revenue source	Estimated	Actual	Variance	
	revenues	revenues	\$	%
Local sources	\$ 87,284,285	\$ 94,985,165	\$ 7,700,880	8.1%
State sources	128,622,754	131,608,950	2,986,196	2.3%
Federal sources	89,266,080	80,072,446	(9,193,634)	-11.5%
Interest income	92,650	155,374	62,724	40.4%
On behalf payments	-	573,981	573,981	100.0%
Other sources	50,000	33,807	(16,193)	-47.9%
Totals	\$ 305,315,769	\$ 307,429,723	\$ 2,113,954	0.7%

Local revenue sources include ad valorem taxes, sales taxes, title taxes, other taxes, tuition income, transportation fees, rental income and other local sources. Local revenues exceeded the final budgeted local revenue by \$7.7 million, or 8.1%. The majority of this variance, \$5.8 million was in additional ad valorem, other taxes, and Title Ad Valorem Tax ("TAVT") revenue collections over projections.

State revenue sources include QBE funding, austerity reductions, equalization grant funding and other grants from the Georgia Department of Education and other state agency grants. The increase in state revenues over budget was \$3.0 million. The Georgia Department of Education reinstated austerity reductions due to the decline in state revenues and the overall decline in the economy in FY 2021. In FY 2022 the state had a smaller amount, \$4.5 million, of austerity reductions included in their original QBE funding allocation to District. Near the end of the fiscal year, this austerity reduction was given back to the District and was received as actual state revenue. Netted against this \$4.5 increase of revenue was a decrease in QBE revenue from the funding formula based on student Full Time Equivalent ("FTE") count which decreased by 243 students at mid-year and an increase in the required local fair share that offsets QBE revenue. Minor differences occurred in other state grants. These changes resulted in the overall \$3 million increase in state QBE funding.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Federal sources showed a negative variance of \$9.2 million or 11.5%. Of total grants awarded, less than projected was spent in FY 2022. These awards will be carried over into the FY 2023.

Interest on investments also had a minor dollar variance of \$62,724 which was 40.4% higher than budgeted. This increase is due to higher interest rates seen in the latter half of the fiscal year and a higher investment balance.

On-behalf revenues cover payments that the state of Georgia makes on behalf of our employees that are only covered by certain benefit and post-employment plans. This revenue of \$0.6 million was not budgeted since the District has no control over the amounts and did not know the value of payments until the end of the fiscal year.

A review of actual expenditures compared to the appropriations in the final budget yields an overall variance of 5.5%. Only three areas, General Administration, Maintenance & Operation and On Behalf Payments showed a variance over (under) 10.0%.

BIBB COUNTY SCHOOL DISTRICT				
COMPARISON OF FINAL BUDGET TO ACTUAL EXPENDITURES				
For the Fiscal Year Ended June 30, 2022				
<u>Expenditure</u>	Estimated	Actual	Variance	
	expenditures	expenditures	\$	%
Instruction	\$ 271,598,958	\$ 258,290,038	\$ (13,308,920)	-5.2%
General administration	3,470,559	1,852,394	(1,618,165)	-87.4%
Maintenance and operations	23,579,237	21,074,196	(2,505,041)	-11.9%
Student transportation	11,973,692	12,458,541	484,849	3.9%
On behalf payments	-	573,981	573,981	100.0%
Principal retirements	735,244	798,221	62,977	7.9%
Interest and fiscal charges	13,884	13,908	24	0.2%
Totals	\$ 311,371,574	\$ 295,061,279	\$ (16,310,295)	-5.5%

Budgeted instructional expenditures exceeded actual expenditures by \$13.3 million or 5.2%. A large portion of this is from budgeted salary and benefits costs not being expended due to numerous vacant positions. Some of these vacancies were for the full year while others were for part of the year. Post-pandemic, our District, like Districts nationwide, is still having difficulty recruiting and retaining staff at all levels. We have implemented new methods of recruitment, have raised salaries, offered sign-on and retention bonuses as well as other measures to help with this issue but are still having more vacancies than pre-pandemic. Another portion of this variance is a result of fifteen-month grants being budgeted at the total amount of the award where three months of expenditures occur in the next fiscal year. The remaining instructional variance is from operational budgets in the area of not being completely spent completely at the school and district level.

MANAGEMENT'S DISCUSSION AND ANALYSIS

General administration budget exceeded actual expenditures by \$1.6 million, or 87.4%. The majority of this variance is a result of 15-month grants being budgeted at the total amount of the award where three months of expenditures occur in the next fiscal year.

Maintenance and operations budget exceeded actual expenditures by \$2.5 million, or 11.9%. This variance was a combination of unspent salary and benefit budgets due to vacancies throughout the year, lower utility bills than expected, less repair needs, and lower than expected supply costs.

On-behalf payments are benefit expenditures paid by the state of Georgia to other agencies on-behalf of our District employees. Due to the uncertainty of the amount to be paid by the state, the District historically has not budgeted either the revenue or the off-setting expenditure. These were \$0.6 million in this fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets. The District's investment in capital assets for its governmental and business-type activities as of June 30, 2022, amounted to \$532.2 million (net of accumulated depreciation). This investment in capital assets includes land and land improvements, buildings, equipment, and construction in progress. The total increase in capital assets for the current fiscal year was \$3.5 million or approximately 0.7%.

BIBB COUNTY SCHOOL DISTRICT'S CAPITAL ASSETS								
(Net of Accumulated Depreciation)								
For the Fiscal Years Ended June 30, 2022 and June 30, 2021								
(in thousands)								
	Governmental Activities		Business-type Activities		Total Combined Activities		Total Change	
	FY2022	FY2021	FY2022	FY2021	FY2022	FY2021	\$	%
Land	\$ 14,296	\$ 14,296	\$ -	\$ -	\$ 14,296	\$ 14,296	\$ -	0.0%
Construction in progress	10,329	5,475	-	-	10,329	5,475	4,854	88.7%
Buildings	451,224	454,625	4,459	4,612	455,683	459,237	(3,554)	-0.8%
Equipment	39,856	39,448	2,499	2,899	42,355	42,347	8	0.0%
Land improvements	9,492	7,341	-	-	9,492	7,341	2,151	29.3%
Total Capital Assets	\$525,197	\$521,185	\$ 6,958	\$ 7,511	\$532,155	\$528,696	\$ 3,459	0.7%

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

Increase in construction in progress on SPLOST Projects	\$ 4,854
Increase in land and land improvements	2,151
Decrease in buildings for renovations and construction	(3,554)
Increase in capital equipment	<u>8</u>
Net changes in Capital Assets	<u>\$ 3,459</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

Additional information on the District's capital assets can be found in Note #7 on pages 49 – 51 of this report.

Long-term Debt. At the end of the current fiscal year, the District had total long-term debt outstanding of \$252.3 million. Debt for governmental activities totaled \$241.7 million and debt for business-type activities totaled \$10.6 million. Governmental activities debt is comprised of bonds payable and unamortized premium of \$11.1 million, net pension liability of \$86.7 million, net other post-employment benefits liability of \$140.7 million, claims payable of \$1.4 million and compensated absences of \$1.8 million. The note payable of \$0.8 million as of July 1, 2021 was paid off during FY 2022 and therefore was \$0 on June 30, 2022. Business-type activities debt is comprised of \$2.6 million in net pension liability and \$8.0 million of net OPEB liability.

Only District employees working a 239-day contract earn annual leave based on their number of years of service with the District. An employee may carryover up to 280 hours of unused annual leave to the next fiscal year. This vested compensated absences balance at the end of year is calculated for each applicable employee for the number of hours of unused leave, up to 280 hours, times their current hourly rate plus all applicable benefits. As of the end of the year this totaled \$1.8 million for all eligible employees.

The District is self-insured for workers' compensation and unemployment compensation. Premiums are paid into internal service funds by user funds and are available to pay claims, claim reserves, and administrative costs of the programs. Claims payable for the District's Workers' Compensation Fund totaled \$1.4 million at the end of the fiscal year.

The District's employees may be eligible to participate in one of three retirement plans, the Teachers' Retirement System of Georgia ("TRS"), the Public School Employees' Retirement System ("PSERS"), or the Employees' Retirement System ("ERS"). Resulting pension liabilities for unfunded future benefits are calculated and booked as long-term debt of the District. All teachers of the District and certain other support personnel as defined in the O.C.G.A. are provided a defined benefit pension through the TRS. TRS is a cost-sharing multiple-employer defined benefit pension plan administered by the TRS Board of Trustees. An employee is eligible for normal service retirement after thirty years of creditable service up to forty years. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after 10 years of service and attainment of age 60. Normal retirement benefits are determined as 2% of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to 40 years. For the fiscal year ended June 30, 2022, the District's contractually required contribution rate was 19.81% of annual District payroll eligible for TRS. Employees were required to contribute 6.0% of their annual TRS eligible pay for the fiscal year. On June 30, 2022, the District's proportionate share of the net pension liability was \$89,322,989.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Certain employees who are not eligible for TRS retirement plan are eligible for the PSERS. PSERS is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly in 1969. The ERS Board of Trustees, plus two additional trustees, administers PSERS. A member may retire and elect to receive normal monthly retirement benefits after completion of 10 years of creditable service and attainment of age 65. A member may choose to receive reduced benefits after age 60 and upon 10 years of creditable service. Upon retirement, the member will receive a monthly benefit of \$15.50 multiplied by the number of creditable years of service. The General Assembly makes an annual appropriation to cover the employer contribution to PSERS on behalf of local school employees. The employee makes a nine-month contribution of \$4 per month if hired before July 1, 2012 and \$10 per month if hired on or after July 1, 2012. The District did not have a liability for a proportionate share of the net pension liability because of the related State of Georgia support.

The third retirement plan that the District participates in is the ERS. ERS is a cost-sharing multiple defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. Certain District employees that were under the ERS plan upon hiring into the District may be eligible to remain under ERS. The number of employees under this plan are minimal. The District's proportionate share of the net pension liability on June 30, 2022 was \$270,284.

The District also participates in the State of Georgia School Employees Post-Employment Benefit Fund ("OPEB") which is a post-employment plan administered by the State of Georgia Department of Community Health. Eligible employees are provided OPEB through the cost-sharing multiple-employer defined benefit post-employment healthcare plan. On June 30, 2022, the District's proportionate share of the OPEB liability was \$148,632,093.

MANAGEMENT'S DISCUSSION AND ANALYSIS

BIBB COUNTY SCHOOL DISTRICT'S OUTSTANDING DEBT				
For the Fiscal Years Ended June 30, 2022 and June 30, 2021				
	Combined Governmental and Business Type Activities		Total Change	
	FY2022	FY2021	\$	%
Bonds Payable	\$ 10,535,000	\$ 15,550,000	\$ (5,015,000)	100.0%
Unamortized Premium on bonds payable	540,627	1,071,959	(531,332)	100.0%
Note Payable	-	798,221	(798,221)	-100.0%
Net Pension Liability	89,322,989	248,214,595	(158,891,606)	-64.0%
Net OPEB Liability	148,632,093	206,977,192	(58,345,099)	-28.2%
Claims Payable	1,448,799	926,478	522,321	56.4%
Compensated Absences	1,796,518	1,901,725	(105,207)	-5.5%
Totals	\$ 252,276,026	\$ 475,440,170	\$ (223,164,144)	-46.9%

During the current fiscal year, the District's total long-term debt decreased by \$223.2 million or 46.9% primarily as a result of the decrease in net pension liability of \$158,891,606 and a decrease in net OPEB liability of \$58,345,099. Bond principal payment of \$5,015,000 was made and \$531,332 of bond premium was amortized and the remaining energy note payable balance of \$798,221 was paid off.

The District maintains an "Aa3" rating from Moody's Investors Service for general obligation debt. State statutes limit the amount of general obligation debt a governmental entity may issue up to 10% of the average full valuation. As of June 30, 2022, the Bibb County District had bonded debt in the amount of \$10,535,000. So based on the debt limitation, the amount available was \$425,877,517. The bonds will be paid over a remaining two-year period ending in FY 2024 from proceeds of the 2021 ESPLOST sales tax proceeds.

Additional information on the District's long-term debt can be found in Note 9 on pages 51 and 52 this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

New Superintendent Leadership for fiscal year 2022-2023.

- ▶ Dr. Curtis Jones, Jr. retired as Superintendent of the District effective June 30, 2022.
- ▶ Dr. Dan A. Sims was appointed by the Board of Education as the District's new superintendent effective July 1, 2022. He is a proud native of Georgia with a lifelong commitment to public education. Dr. Sims brings 27 years of faithful experience to the success of students and has demonstrated passion for community service throughout his professional career. Although he is new to Bibb County, he has already shown a deep commitment to student and community engagement, all signaling that he is #Built4Bibb.

Dr. Sims is a three-time graduate of Georgia State University and holds a Bachelor of Science Degree in Mathematics, a Master of Education Degree in Educational Leadership, and a Doctor of Education Degree in Educational Leadership. In 2020, he graduated from the Urban Superintendent's Academy through the University of Southern California. His primary training and development outside of his formal education includes Results Coaching certification and summer learning experiences with the Harvard Graduate School of Education and Relay Graduate School of Education.

Prior to joining the District, he served as an Associate Superintendent of Schools in the Atlanta Public School ("APS") System for six years, where he directly led and supported principals and other leaders as they pushed for excellence in student achievement. Before his time in APS, he spent 21 years with the Fulton County School System, living the unique experience of being a teacher, principal, leader and coach in the same community in which he grew up.

Economic Factors and Next Year's Budgets and Tax Rates. The following economic factors currently affect the District and were considered in developing the 2022-2023 fiscal year budget.

- ▶ State of Georgia revenues have increased above the pandemic years of 2020 and 2021. Therefore, FY 2023 funding for the Georgia Department of Education ("GDOE") to increase the QBE funding formula allocations to local school districts were increased. There were no budgeted austerity or formula adjustments at the local school level for FY 2023. However, District state funding overall declined due to lower enrollment numbers and a loss of \$3.1 million of equalization funding.
- ▶ Federal revenues continue to be higher than pre-pandemic years through receipt of CARES Act I and II, American Rescue Plan Act, Emergency Connectivity Fund, and other federal program funding.
- ▶ In June 2022, the Board was able to adopt the FY 2023 General Fund operating budget which included \$210.7 million in operating revenues and transfers in and \$220.3 million in operating expenditures and transfers out. The District budgeted use of fund balance was \$9.6 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS

- ▶ For FY 2023, the Teacher Retirement System (TRS) increased its employer contribution from 19.81% to 19.98% of TRS eligible wages. Salary increases for certified staff of \$3,000 or 4% of base salary, whichever was greater were budgeted. Salary increases for classified staff of a minimum of 4% or a maximum of 6% for bus drivers, bus monitors, school nutrition non-supervisory staff, crossing guards and hall monitors were included in the budget.
- ▶ The majority of positions that had previously been funded through CARES Act funding for continuity of services were reinstated in the General Fund.
- ▶ The enrollment for the District was projected to continue to decline in FY 2023 resulting in less school staff allocations being budgeted in the General Fund.
- ▶ Higher General Fund operational costs were budgeted in FY 2023 due to the return to pre-pandemic levels of travel, utilities, transportation, and supplies. Costs were also increased due to the projected 6% to 8% expected inflation rate.
- ▶ August 2022, the Board of Education voted to rollback its millage rate by 1.379 mills from 18.099 mills to the rollback rate of 16.720 mills.

Requests for Information. This financial report is designed to provide a general overview of the Bibb County School District's finances for all those with an interest in the district's financial status. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Bibb County School District, Office of the CFO, 484 Mulberry Street, Suite 400, Macon, GA, 31201. You may also email questions to Sharon Roberts, the Chief Financial Officer, at sharon.roberts@bcSDK12.net.

BIBB COUNTY SCHOOL DISTRICT

BASIC FINANCIAL STATEMENTS

BIBB COUNTY SCHOOL DISTRICT
GOVERNMENT-WIDE FINANCIAL STATEMENTS

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF NET POSITION JUNE 30, 2022

ASSETS	Primary Government		
	Governmental Activities	Business-type Activities	Total
Cash	\$ 13,716,407	\$ 1,573,911	\$ 15,290,318
Investments	109,460,976	7,612,869	117,073,845
Receivables:			
Interest	1,820	-	1,820
Accounts	490,920	23,100	514,020
Intergovernmental	38,063,467	525,482	38,588,949
Internal balances	(23,344)	23,344	-
Inventories	-	1,322,767	1,322,767
Prepaid and other assets	545,413	-	545,413
Lease receivable	5,875,728	-	5,875,728
Capital assets, non-depreciable	24,624,912	-	24,624,912
Capital assets, depreciable (net of accumulated depreciation)	500,572,119	6,958,311	507,530,430
Total assets	693,328,418	18,039,784	711,368,202
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	64,934,607	1,942,232	66,876,839
Other post-employment benefits	31,746,537	1,796,339	33,542,876
Total deferred outflows of resources	96,681,144	3,738,571	100,419,715
LIABILITIES			
Accounts payable	8,739,073	147,046	8,886,119
Retainage payable	655,195	-	655,195
Intergovernmental accounts payable	41,620	-	41,620
Accrued interest payable	158,383	-	158,383
Accrued payroll and payroll withholdings	28,181,652	1,052,995	29,234,647
Unearned revenue	57,045	19,502	76,547
Accrued claims, due within one year	725,000	-	725,000
Accrued claims, due in more than one year	723,799	-	723,799
Compensated absences due within one year	809,739	-	809,739
Compensated absences due in more than one year	986,779	-	986,779
General obligation bonds due within one year	5,160,000	-	5,160,000
General obligation bonds, due in more than one year, net of unamortized premium	5,915,627	-	5,915,627
Net pension liability, due in more than one year	86,730,547	2,592,442	89,322,989
Net other post-employment benefit liability, due in more than one year	140,672,323	7,959,770	148,632,093
Total liabilities	279,556,782	11,771,755	291,328,537
DEFERRED INFLOWS OF RESOURCES			
Pensions	130,838,022	3,914,701	134,752,723
Other post-employment benefits	81,515,554	4,612,457	86,128,011
Leases	5,762,026	-	5,762,026
Total deferred inflows of resources	218,115,602	8,527,158	226,642,760
NET POSITION (DEFICIT)			
Net investment in capital assets	512,213,667	6,958,311	519,171,978
Restricted for capital projects	41,186,769	-	41,186,769
Restricted for debt service	2,318,085	-	2,318,085
Unrestricted	(263,381,343)	(5,478,869)	(268,860,212)
Total net position (deficit)	\$ 292,337,178	\$ 1,479,442	\$ 293,816,620

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

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
Instruction	\$ 245,883,340	\$ 4,876,730	\$ 185,016,225	\$ 2,694,855
General administration	1,543,666	-	7,720,016	-
Maintenance and operations	18,307,904	-	6,225,422	-
Student transportation	11,966,415	-	4,266,214	468,880
Interest on long-term debt	58,026	-	-	-
Total governmental activities	277,759,351	4,876,730	203,227,877	3,163,735
Business-type activities:				
School food services	14,029,250	556,161	17,213,906	-
Wellness center	17,950	23,115	-	-
Hutchings Academy	15,746	62,159	-	-
Total business-type activities	14,062,946	641,435	17,213,906	-
Total primary government	\$ 291,822,297	\$ 5,518,165	\$ 220,441,783	\$ 3,163,735
General revenues:				
Property taxes				
Sales taxes				
Other taxes				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Gain on sale of assets				
Transfers				
Total general revenues				
Change in net position				
Net position (deficit), beginning of year				
Net position, end of year				

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

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

Governmental Activities	Business-type Activities	Total
\$ (53,295,530)	\$ -	\$ (53,295,530)
6,176,350	-	6,176,350
(12,082,482)	-	(12,082,482)
(7,231,321)	-	(7,231,321)
(58,026)	-	(58,026)
<u>(66,491,009)</u>	<u>-</u>	<u>(66,491,009)</u>
-	3,740,817	3,740,817
-	5,165	5,165
-	46,413	46,413
-	3,792,395	3,792,395
<u>(66,491,009)</u>	<u>3,792,395</u>	<u>(62,698,614)</u>
88,306,502	-	88,306,502
40,181,384	-	40,181,384
2,051,181	-	2,051,181
7,549,928	-	7,549,928
239,656	13,465	253,121
-	2,452	2,452
(496,809)	496,809	-
<u>137,831,842</u>	<u>512,726</u>	<u>138,344,568</u>
71,340,833	4,305,121	75,645,954
220,996,345	(2,825,679)	218,170,666
<u>\$ 292,337,178</u>	<u>\$ 1,479,442</u>	<u>\$ 293,816,620</u>

BIBB COUNTY SCHOOL DISTRICT

FUND FINANCIAL STATEMENTS

BIBB COUNTY SCHOOL DISTRICT

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2022

	General	SPLOST Projects	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash	\$ 8,559,461	\$ 1,611,062	\$ -	\$ 583,696	\$ 10,754,219
Investments	66,770,680	38,043,114	2,316,265	2,330,917	109,460,976
Receivables:					
Interest	-	-	1,820	-	1,820
Accounts	483,364	7,556	-	-	490,920
Intergovernmental	34,521,733	3,541,734	-	-	38,063,467
Due from other funds	6,888	915,681	-	-	922,569
Prepaid and other assets	545,413	-	-	-	545,413
Lease receivable	5,762,026	-	-	-	5,762,026
Total assets	\$ 116,649,565	\$ 44,119,147	\$ 2,318,085	\$ 2,914,613	\$ 166,001,410
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 6,273,212	\$ 2,360,012	\$ -	\$ 105,849	\$ 8,739,073
Retainage payable	61,657	566,454	-	27,084	655,195
Due to other funds	3,199,290	725	-	3,727	3,203,742
Due to other governments	41,620	-	-	-	41,620
Unearned revenue - grants	57,045	-	-	-	57,045
Accrued payroll and payroll withholdings	28,176,465	5,187	-	-	28,181,652
Total liabilities	37,809,289	2,932,378	-	136,660	40,878,327
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	3,367,275	-	-	-	3,367,275
Unavailable revenue - grants	257,036	-	-	-	257,036
Leases	5,762,026	-	-	-	5,762,026
Total deferred inflows of resources	9,386,337	-	-	-	9,386,337
FUND BALANCES					
Nonspendable	545,413	-	-	-	545,413
Restricted	-	41,186,769	2,318,085	-	43,504,854
Committed	-	-	-	2,777,953	2,777,953
Assigned	9,641,570	-	-	-	9,641,570
Unassigned	59,266,956	-	-	-	59,266,956
Total fund balances	69,453,939	41,186,769	2,318,085	2,777,953	115,736,746
Total liabilities, deferred inflows of resources and fund balances	\$ 116,649,565	\$ 44,119,147	\$ 2,318,085	\$ 2,914,613	
Amounts reported for governmental activities in the statement of net position are different because:					
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.					525,197,031
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.					3,624,311
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.					(356,105,830)
Internal service funds are used by management to charge the costs of various benefits and services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.					3,771,218
Financed purchase receivable recorded in governmental activities are not financial resources and, therefore, are not reported in the funds.					113,702
Net position of governmental activities					\$ 292,337,178

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

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	General	SPLOST Projects	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Local sources	\$ 94,985,165	\$ 40,181,384	\$ -	\$ 1,078,969	\$ 136,245,518
State sources	131,608,950	2,694,855	-	-	134,303,805
Federal sources	80,072,446	-	-	-	80,072,446
Interest income	155,374	75,014	3,642	5,626	239,656
On-behalf payments	573,981	-	-	-	573,981
Other sources	33,807	-	-	-	33,807
Total revenues	307,429,723	42,951,253	3,642	1,084,595	351,469,213
EXPENDITURES					
Current:					
Instruction	258,290,038	-	-	921,544	259,211,582
General administration	1,852,394	-	-	-	1,852,394
Maintenance and operations	21,074,196	-	-	686,486	21,760,682
Student transportation	12,458,541	-	-	20,417	12,478,958
School nutrition	-	-	-	-	-
On-behalf payments	573,981	-	-	-	573,981
Enterprise operations	-	-	-	-	-
Intergovernmental, Bibb County	-	-	-	-	-
Capital outlay	-	19,771,100	-	2,920	19,774,020
Debt service:					
Principal retirement	798,221	-	5,015,000	-	5,813,221
Interest and fiscal charges	13,908	-	625,600	-	639,508
Bond issuance costs	-	-	-	-	-
Total expenditures	295,061,279	19,771,100	5,640,600	1,631,367	322,104,346
Excess (deficiency) of revenues over (under) expenditures	12,368,444	23,180,153	(5,636,958)	(546,772)	29,364,867
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	6,435,000	-	6,435,000
Transfers out	(1,420,909)	(6,435,000)	-	-	(7,855,909)
Total other financing sources (uses)	(1,420,909)	(6,435,000)	6,435,000	-	(1,420,909)
Net change in fund balances	10,947,535	16,745,153	798,042	(546,772)	27,943,958
FUND BALANCES, beginning of year	58,506,404	24,441,616	1,520,043	3,324,725	87,792,788
FUND BALANCES, end of year	\$ 69,453,939	\$ 41,186,769	\$ 2,318,085	\$ 2,777,953	\$ 115,736,746

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

BIBB COUNTY SCHOOL DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

Net change in fund balances - total governmental funds.	\$ 27,943,958
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	4,043,109
The net effect of the disposal of capital assets is to decrease net position.	(30,863)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(1,285,279)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	6,344,553
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	32,927,415
Internal service funds are used by management to charge costs of various services and benefits to individual funds. The net revenue (expense) of certain activities of internal service funds is reported with governmental activities.	<u>1,397,940</u>
	<u>\$ 71,340,833</u>

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

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Local sources	\$ 87,185,751	\$ 87,284,285	\$ 94,985,165	\$ 7,700,880
State sources	122,711,348	128,622,754	131,608,950	2,986,196
Federal sources	84,045,186	89,266,080	80,072,446	(9,193,634)
Interest income	92,650	92,650	155,374	62,724
On-behalf payments	-	-	573,981	573,981
Other sources	50,000	50,000	33,807	(16,193)
Total revenues	<u>294,084,935</u>	<u>305,315,769</u>	<u>307,429,723</u>	<u>2,113,954</u>
EXPENDITURES				
Current:				
Instruction	259,696,839	271,598,958	258,290,038	13,308,920
General administration	2,529,059	3,470,559	1,852,394	1,618,165
Maintenance and operations	22,770,668	23,579,237	21,074,196	2,505,041
Student transportation	10,755,652	11,973,692	12,458,541	(484,849)
On-behalf payments	-	-	573,981	(573,981)
Debt service:				
Principal retirements	735,244	735,244	798,221	(62,977)
Interest and fiscal charges	13,884	13,884	13,908	(24)
Total expenditures	<u>296,501,346</u>	<u>311,371,574</u>	<u>295,061,279</u>	<u>16,310,295</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,416,411)</u>	<u>(6,055,805)</u>	<u>12,368,444</u>	<u>18,424,249</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,350,000	1,350,000	-	(1,350,000)
Transfers out	(1,350,000)	(1,350,000)	(1,420,909)	(70,909)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,420,909)</u>	<u>(1,420,909)</u>
Net change in fund balances	(2,416,411)	(6,055,805)	10,947,535	17,003,340
FUND BALANCES, beginning of year	<u>58,506,404</u>	<u>58,506,404</u>	<u>58,506,404</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 56,089,993</u>	<u>\$ 52,450,599</u>	<u>\$ 69,453,939</u>	<u>\$ 17,003,340</u>

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

BIBB COUNTY SCHOOL DISTRICT

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2022**

ASSETS	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	School Food Service	Nonmajor Enterprise Funds	Total Enterprise Funds	
CURRENT ASSETS				
Cash	\$ 1,177,830	\$ 396,081	\$ 1,573,911	\$ 2,962,188
Investments	7,612,869	-	7,612,869	-
Receivables:				
Accounts	6,616	16,484	23,100	-
Intergovernmental	525,482	-	525,482	-
Due from other funds	24,579	-	24,579	2,262,757
Inventories	1,322,767	-	1,322,767	-
Total current assets	<u>10,670,143</u>	<u>412,565</u>	<u>11,082,708</u>	<u>5,224,945</u>
NON-CURRENT ASSETS				
Buildings	9,508,226	-	9,508,226	-
Furniture and equipment	10,228,641	15,129	10,243,770	-
Total depreciable assets	19,736,867	15,129	19,751,996	-
Less accumulated depreciation	(12,778,556)	(15,129)	(12,793,685)	-
Total non-current assets	<u>6,958,311</u>	<u>-</u>	<u>6,958,311</u>	<u>-</u>
Total assets	<u>17,628,454</u>	<u>412,565</u>	<u>18,041,019</u>	<u>5,224,945</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pensions	1,858,997	83,235	1,942,232	-
Other post-employment benefits	1,782,668	13,671	1,796,339	-
Total deferred outflows of resources	<u>3,641,665</u>	<u>96,906</u>	<u>3,738,571</u>	<u>-</u>
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	130,562	16,484	147,046	-
Due to other funds	6,163	-	6,163	-
Accrued payroll and payroll withholdings	1,048,020	4,975	1,052,995	-
Unearned revenue	19,502	-	19,502	-
Accrued claims expense	-	-	-	725,000
Total current liabilities	<u>1,204,247</u>	<u>21,459</u>	<u>1,225,706</u>	<u>725,000</u>
NON-CURRENT LIABILITIES				
Accrued claims expense, net of current position	-	-	-	723,799
Net pension liability	2,481,342	111,100	2,592,442	-
Net other post-employment benefit liability	7,899,194	60,576	7,959,770	-
Total non-current liabilities	<u>10,380,536</u>	<u>171,676</u>	<u>10,552,212</u>	<u>723,799</u>
Total liabilities	<u>11,584,783</u>	<u>193,135</u>	<u>11,777,918</u>	<u>1,448,799</u>
DEFERRED INFLOWS OF RESOURCES				
Pensions	3,746,935	167,766	3,914,701	-
Other post-employment benefits	4,577,355	35,102	4,612,457	-
Total deferred inflows of resources	<u>8,324,290</u>	<u>202,868</u>	<u>8,527,158</u>	<u>-</u>
NET POSITION (DEFICIT)				
Investment in capital assets	6,958,311	-	6,958,311	-
Unrestricted	(5,597,265)	113,468	(5,483,797)	3,776,146
Total net position (deficit)	<u>\$ 1,361,046</u>	<u>\$ 113,468</u>	<u>\$ 1,474,514</u>	<u>\$ 3,776,146</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			4,928	
Net position of business-type activities			<u>\$ 1,479,442</u>	

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

BIBB COUNTY SCHOOL DISTRICT

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities - Internal Service Funds</u>
	<u>School Food Service</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total Enterprise Funds</u>	
OPERATING REVENUES				
Local sources	\$ 556,161	\$ 85,274	\$ 641,435	\$ 2,491,800
Total operating revenues	<u>556,161</u>	<u>85,274</u>	<u>641,435</u>	<u>2,491,800</u>
OPERATING EXPENSES				
Food service operations	13,521,223	-	13,521,223	-
Central support services	-	-	-	59,824
Enterprise operations	-	32,611	32,611	-
Maintenance and operations	-	-	-	1,908,255
Depreciation	557,908	1,085	558,993	-
Total operating expenses	<u>14,079,131</u>	<u>33,696</u>	<u>14,112,827</u>	<u>1,968,079</u>
Operating income (loss)	<u>(13,522,970)</u>	<u>51,578</u>	<u>(13,471,392)</u>	<u>523,721</u>
NON-OPERATING REVENUES				
Intergovernmental revenues	17,213,906	-	17,213,906	-
Interest earned	13,465	-	13,465	-
Gain on the sale of capital assets	2,452	-	2,452	-
Total non-operating revenues	<u>17,229,823</u>	<u>-</u>	<u>17,229,823</u>	<u>-</u>
Income	3,706,853	51,578	3,758,431	523,721
Transfers in	<u>141,542</u>	<u>355,267</u>	<u>496,809</u>	<u>924,100</u>
Change in net position	3,848,395	406,845	4,255,240	1,447,821
NET POSITION (DEFICIT), beginning of year	<u>(2,487,349)</u>	<u>(293,377)</u>		<u>2,328,325</u>
NET POSITION (DEFICIT), end of year	<u>\$ 1,361,046</u>	<u>\$ 113,468</u>		<u>\$ 3,776,146</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			49,881	
Change in net position of business-type activities			<u>\$ 4,305,121</u>	

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

BIBB COUNTY SCHOOL DISTRICT

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	School Food Service	Nonmajor Enterprise Funds	Total Enterprise Funds	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from local sources	\$ 595,969	\$ 68,790	\$ 664,759	\$ -
Receipts from interfund services provided	-	-	-	1,584,014
Payments to suppliers	(6,422,901)	(26,177)	(6,449,078)	-
Payments to employees	(5,190,313)	(47,734)	(5,238,047)	-
Payments on behalf of employees	(739,388)	-	(739,388)	-
Payments for interfund services used	-	-	-	(1,445,758)
Net cash (used in) provided by operating activities	(11,756,633)	(5,121)	(11,761,754)	138,256
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Subsidy from federal and state grants	16,957,102	-	16,957,102	-
Transfers from other funds	141,542	355,267	496,809	924,100
Net cash provided by non-capital financing activities	17,098,644	355,267	17,453,911	924,100
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(5,978)	-	(5,978)	-
Net cash used in capital and related financing activities	(5,978)	-	(5,978)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	13,465	-	13,465	-
Proceeds from sale of capital assets	2,452	-	2,452	-
Net cash provided by investing activities	15,917	-	15,917	-

(Continued)

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

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	School Food Service	Nonmajor Enterprise Funds	Total Enterprise Funds	
Net increase in cash and cash equivalents	\$ 5,351,950	\$ 350,146	\$ 5,702,096	\$ 1,062,356
Cash and cash equivalents, beginning of year	3,438,749	45,935	3,484,684	1,899,832
Cash and cash equivalents, end of year	<u>\$ 8,790,699</u>	<u>\$ 396,081</u>	<u>\$ 9,186,780</u>	<u>\$ 2,962,188</u>
Classified as:				
Cash	\$ 1,177,830	\$ 396,081	\$ 1,573,911	\$ 2,962,188
Investments	7,612,869	-	7,612,869	-
	<u>\$ 8,790,699</u>	<u>\$ 396,081</u>	<u>\$ 9,186,780</u>	<u>\$ 2,962,188</u>
Reconciliation of operating (loss) income to net cash (used in) provided by operating activities				
Operating (loss) income	\$ (13,522,970)	\$ 51,578	\$ (13,471,392)	\$ 523,721
Adjustments to reconcile operating (loss) income to net cash (used in) provided by operating activities				
Depreciation	557,908	1,085	558,993	-
Decrease (increase) in accounts receivable	43,726	(16,484)	27,242	-
Decrease in due from other funds	2,375,421	-	2,375,421	(907,786)
Increase in inventories	(446,216)	-	(446,216)	-
Increase in accounts payable	114,175	6,461	120,636	-
(Decrease) increase in due to other funds	5,016	(16,354)	(11,338)	-
(Decrease) in payroll related liabilities	(879,775)	(31,407)	(911,182)	-
Decrease in unearned revenue	(3,918)	-	(3,918)	-
Increase in accrued claims expense	-	-	-	522,321
Net cash (used in) provided by operating activities	<u>\$ (11,756,633)</u>	<u>\$ (5,121)</u>	<u>\$ (11,761,754)</u>	<u>\$ 138,256</u>

SCHEDULE OF NON-CASH NON-CAPITAL FINANCING ACTIVITIES

During the year ended June 30, 2022, the School Food Service Fund received \$1,581,449 in commodities from the United States Department of Agriculture.

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

BIBB COUNTY SCHOOL DISTRICT

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2022**

	W. D. Ryals Memorial Private-Purpose Trust Fund	Custodial Funds
ASSETS		
Cash	\$ -	\$ 1,588,692
Investments	2,407	-
Accounts receivable	-	125
Total assets	<u>2,407</u>	<u>1,588,817</u>
LIABILITIES		
Accounts payable	-	20,477
Total liabilities	<u>-</u>	<u>20,477</u>
NET POSITION		
Restricted for individuals, organizations and other governments	-	1,568,340
Reserved for leadership awards	2,407	-
Total net position	<u>\$ 2,407</u>	<u>\$ 1,568,340</u>

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

BIBB COUNTY SCHOOL DISTRICT

**STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	W. D. Ryals Memorial Private-Purpose Trust Fund	Custodial Funds
ADDITIONS		
Local collections	\$ -	\$ 2,202,838
Interest income	5	-
Total additions	<u>5</u>	<u>2,202,838</u>
DELETIONS		
Collections disbursed	-	1,877,115
Total deletions	<u>-</u>	<u>1,877,115</u>
Change in net position	<u>5</u>	<u>325,723</u>
NET POSITION, beginning of year	<u>2,402</u>	<u>1,242,617</u>
NET POSITION, end of year	<u>\$ 2,407</u>	<u>\$ 1,568,340</u>

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

BIBB COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

In 2021, the District adopted the provisions of the Governmental Accounting Standards Board (“GASB”) Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment to GASB Nos. 14 and 34*, which defines the reporting entity for determining which potential component units should be included in the primary government’s financial statements. Inclusion is based on financial accountability or the fact that exclusion would make the financial statements misleading or incomplete. The criteria for determining financial accountability includes appointing a voting majority of an organization’s governing body and: 1) the ability of the District to impose its will on that organization, or 2) the potential for the organization to provide specific financial benefits or impose specific financial burdens on the District. In addition to the above criteria, GASB Statement No. 61 added that if the primary government is expected to repay substantially all of the component unit’s debt, then the component unit should be blended.

Blended Component Units – Blended component units, although legally separate entities, are, in substance, part of the government’s operations.

The Bibb Education Foundation (the “Foundation”) is a 501(c)(3) organization that was established to enhance the educational opportunities for staff and students within the District. Numerous school districts have created educational foundations in order to engage the community in an effort to improve local schools. This is done by providing an array of programs that meet the diverse needs of the students and community. Although legally separate, the Foundation is blended as a governmental fund into the primary government. Separate financial statements for the Foundation are not issued.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

The State of Georgia reimburses the District for teachers' salaries and operating costs through the Quality Basic Education ("QBE") Formula Earnings program. State of Georgia law defines the formula driven grant that determines the cost of an academic school year and the State of Georgia's share in this cost. Generally, teachers are contracted for the school year (July 1 – June 30) and paid over a 12-month contract period, generally September 1 through August 31. In accordance with the requirements of the enabling legislation of the QBE program, the State of Georgia reimburses the District over the same 12-month period in which teachers are paid, funding the academic school year expenditures. At June 30, the amount of teachers' salaries incurred but not paid until July and August of the subsequent year are accrued, as the State of Georgia has only postponed the final payment of their share of the cost until the subsequent appropriations for cash management purposes. By June 30 of each year, the State of Georgia has a signed appropriation that includes this final amount, which represents the State of Georgia's intent to fund this final payment. Based on guidance in GASB Statement No. 33, paragraph 74, the State of Georgia recognizes its QBE liability for the July and August salaries at June 30, and the District recognizes the same QBE as a receivable and revenue, consistent with symmetrical recognition.

The District reports the following major governmental funds:

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

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

The **Debt Service Fund** is used to account for the payment of debt principal and interest on the general obligation bonds of the Board of Education.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The District reports the following major proprietary fund:

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

Additionally, the District reports the following fund types:

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

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

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

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

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

The ***Custodial Funds*** are used to account for school activity funds related to school-wide fundraising activities and to account for flex medical and dependent care for the employees of the District. These funds meet the criteria under GASB Statement No. 84 to be reported as custodial funds.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

D. Cash and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

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

E. Receivables and Payables

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. On-Behalf Payments

The State of Georgia makes certain health insurance and pension plan payments on behalf of the District for its employees. The District records these payments as both a revenue and an expenditure in the General Fund. The total of the on-behalf payments for the fiscal year ended June 30, 2022 was \$573,981.

G. Inventories and Prepaid Items

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

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

H. Capital Assets

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Deferred Outflows/Inflows of Resources

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

In addition to assets, the statement of financial position/governmental funds balance sheet reports a separate section for *deferred outflows of resources*. This separate financial statement element represents a consumption of resources that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Governmental Activities report several types of deferred outflows of resources related to the reporting of the net pension liability and net OPEB liability. See also Note 12 – Retirement Plans and Note 13 – Other Post-Employment Benefits.

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

J. Pensions

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Other Post-Employment Benefits (“OPEB”)

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

L. Long-Term Obligations

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

M. Compensated Absences

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

N. Fund Equity

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

Fund Balances – Generally, fund balances represent the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- Non-spendable – Fund balances are reported as non-spendable when amounts cannot be spent because they are either: a) not in spendable form (i.e., items that are not expected to be converted to cash, or b) legally or contractually required to be maintained intact.
- Restricted – Fund balances are reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity (Continued)

Fund Balances (Continued) –

- Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Education through the adoption of a resolution. Likewise, fund balances that have been committed cannot be used for any other purposes unless the Board of Education removes the commitment of these funds through formal action of the adoption of a resolution. For a fund balance to show as committed for a fiscal year, the Board must adopt the resolution prior to June 30 even though the dollar amount of the commitment may be determined at a date subsequent to June 30.
- Assigned – Fund balances are reported as assigned when amounts are constrained by the District's intent to be used for the specific purposes, but are neither restricted nor committed. Through resolution, the Board of Education has authorized the Chief Financial Officer or Accounting Director to assign fund balances.
- Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The District reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balance may be reported in all funds.

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

- Committed
- Assigned
- Unassigned

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Use of Estimates

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

P. Leases

Lessor. The District is a lessor for noncancellable leases of excess space in its central office building (approximately 30% of the total square footage) and its Professional Learning Center to various private companies. The District also leases various equipment to the Academy for Classical Education. The School District recognizes a lease receivable in its financial statements. The District recognizes lease receivables for leases with a term greater than 12 months. At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term. Key estimates and judgments related to leases include how the District determines: 1) the discount rate it uses to discount the expected lease receivable to present value, 2) lease term, and 3) lease revenue:

- The District uses a rate that varies between 3-5% at the lease inception date as the discount rate.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease receivable are composed of fixed payments expected to be received during the lease period.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and receivable if certain changes occur that are expected to significantly affect the amount of the lease receivable.

NOTES TO FINANCIAL STATEMENTS

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

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

The Governmental Fund Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this \$356,105,830 difference are as follows:

Compensated absences	\$ (1,796,518)
General obligation bonds	(10,535,000)
Accrued interest	(158,383)
Premium on bond issuance	(540,627)
Net pension liability	(86,730,547)
Net other post-employment benefit liability	(140,672,323)
Pensions - deferred inflows of resources	(130,838,022)
Net OPEB - deferred inflows of resources	(81,515,554)
Pensions - deferred outflows of resources	64,934,607
Net OPEB - deferred outflows of resources	<u>31,746,537</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (356,105,830)</u>

NOTES TO FINANCIAL STATEMENTS

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

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

The Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$4,043,109 difference are as follows:

Capital outlay	\$	26,081,692
Depreciation expense		<u>(22,038,583)</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	\$	<u>4,043,109</u>

Another element of that reconciliation states that “The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. The details of this \$6,344,553 difference is as follows:

Principal repayments	\$	5,813,221
Amortization of bond premium		<u>531,332</u>
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	\$	<u>6,344,553</u>

NOTES TO FINANCIAL STATEMENTS

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

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

Another element of that reconciliation states that “Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.” The details of this \$32,927,415 difference are as follows:

Change in compensated absences	\$	105,207
Change in accrued interest payable		50,150
Adjustment to record pension expense and related revenue for pension special funding situations, net of fund level amounts		(569,465)
Change in net pension liability and deferred inflows and outflows related to pension activity		28,823,923
Change in net OPEB liability and deferred inflows and outflows related to pension activity		4,517,600
		4,517,600
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	\$	32,927,415

NOTE 3. LEGAL COMPLIANCE – BUDGETS

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

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

NOTE 4. DEPOSITS AND INVESTMENTS

As of June 30, 2022, the District had the following investments:

Investment	Maturities	Fair Value
Georgia Fund I, AA Af	43-day weighted average	\$ 114,759,988
Blackrock Liquidity Federal Fund, AA Am	37-day weighted average	2,316,264
Total Investments		\$ 117,076,252

Investments are reported in the following activities:

Governmental	\$ 109,460,976
Business-type	7,612,869
Fiduciary	2,407
	\$ 117,076,252

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

Fair Value Measurements. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The District has the following recurring fair value measurements as of June 30, 2022:

Investment	Level 1
Blackrock Liquidity Federal Fund	\$ 2,316,264
Investments not subject to level disclosure	
Georgia Fund 1	114,759,988
Total Investments	\$ 117,076,252

The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the District does not disclose investment in the Georgia Fund 1 within the fair value hierarchy.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial Credit Risk – Deposits. Custodial risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal and state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2022, the District's bank balance of \$23,795,164 was fully collateralized in compliance with state and GASB requirements.

Custodial Credit Risk – Investments. For investments, this is the risk that, in the event of the failure of the depository financial institution, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of June 30, 2022, the District was not exposed to custodial credit risk for investments.

NOTE 5. RECEIVABLES

Intergovernmental receivables at June 30, 2022, for the District's individual major funds including the applicable allowances for uncollectible accounts are as follows:

	<u>General</u>	<u>SPLOST</u>	<u>Debt Service</u>	<u>School Food Service</u>	<u>Nonmajor Enterprise Funds</u>
Intergovernmental	\$ 38,279,687	\$ 3,541,734	\$ -	\$ 525,482	\$ -
Interest	-	-	1,820	-	-
Accounts	483,364	7,556	-	6,616	16,484
Less allowance for uncollectibles	(3,757,954)	-	-	-	-
Net total receivable	<u>\$ 35,005,097</u>	<u>\$ 3,549,290</u>	<u>\$ 1,820</u>	<u>\$ 532,098</u>	<u>\$ 16,484</u>

NOTE 6. PROPERTY TAXES

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

Assessed values for property tax purposes are determined by the Bibb County Board of Tax Assessors for all property except public utilities and motor vehicles. Assessed value is set at 40% of market value. The State of Georgia establishes values for public utilities and motor vehicles. Real property taxes for 2021 were levied on August 17, 2021, and are due in two installments - the first payment was due October 15, 2021, and the final payment was due by November 15, 2021. Bibb County may place liens on property once the related tax payments become delinquent. The property tax receivable allowance is equal to 20% of outstanding property taxes at June 30, 2022.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. PROPERTY TAXES (CONTINUED)

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

NOTE 7. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2022, is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 14,296,071	\$ -	\$ -	\$ -	\$ 14,296,071
Construction in progress	5,474,667	16,475,568	-	(11,621,394)	10,328,841
Total	<u>19,770,738</u>	<u>16,475,568</u>	<u>-</u>	<u>(11,621,394)</u>	<u>24,624,912</u>
Capital assets, being depreciated:					
Land improvements	12,318,501	14,908	-	2,816,357	15,149,766
Buildings	599,115,579	118,664	(230,892)	8,386,272	607,389,623
Equipment	76,501,315	9,472,552	(656,434)	418,765	85,736,198
Total	<u>687,935,395</u>	<u>9,606,124</u>	<u>(887,326)</u>	<u>11,621,394</u>	<u>708,275,587</u>
Less accumulated depreciation for:					
Land improvements	(4,977,596)	(680,376)	-	-	(5,657,972)
Buildings	(144,490,501)	(11,899,322)	224,482	-	(156,165,341)
Equipment	(37,053,251)	(9,458,885)	631,981	-	(45,880,155)
Total	<u>(186,521,348)</u>	<u>(22,038,583)</u>	<u>856,463</u>	<u>-</u>	<u>(207,703,468)</u>
Total capital assets, being depreciated, net	<u>501,414,047</u>	<u>(12,432,459)</u>	<u>(30,863)</u>	<u>11,621,394</u>	<u>500,572,119</u>
Governmental activities capital assets, net	<u>\$ 521,184,785</u>	<u>\$ 4,043,109</u>	<u>\$ (30,863)</u>	<u>\$ -</u>	<u>\$ 525,197,031</u>
Business-type activities:					
Capital assets, being depreciated:					
Buildings	\$ 9,508,226	\$ -	\$ -	\$ -	\$ 9,508,226
Equipment	10,335,334	5,977	(97,541)	-	10,243,770
Total	<u>19,843,560</u>	<u>5,977</u>	<u>(97,541)</u>	<u>-</u>	<u>19,751,996</u>
Less accumulated depreciation for:					
Buildings	(4,895,698)	(153,110)	-	-	(5,048,808)
Equipment	(7,436,535)	(405,883)	97,541	-	(7,744,877)
Total	<u>(12,332,233)</u>	<u>(558,993)</u>	<u>97,541</u>	<u>-</u>	<u>(12,793,685)</u>
Total capital assets, being depreciated, net	<u>7,511,327</u>	<u>(553,016)</u>	<u>-</u>	<u>-</u>	<u>6,958,311</u>
Business-type activities capital assets, net	<u>\$ 7,511,327</u>	<u>\$ (553,016)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,958,311</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:	
Instruction	\$ 20,374,746
General administration	5,824
Maintenance and operations	370,779
Student transportation	1,287,234
	<u>22,038,583</u>
Total depreciation expense - governmental activities	<u>\$ 22,038,583</u>
Business-type activities:	
School food services	\$ 557,908
Other activities	1,085
	<u>558,993</u>
Total depreciation expense - business-type activities	<u>\$ 558,993</u>

Net investment in Capital Assets. Net investment in capital assets on the Government-wide statement of net position and the major proprietary funds statement of net position as of June 30, 2022 are as follows:

Governmental Activities

Capital Assets, non-depreciable	\$ 24,624,912
Capital Assets, depreciable	708,275,587
Accumulated depreciation	(207,703,468)
Bonds payable	(10,535,000)
Unamortized premium	(540,627)
Retainage payable	(655,195)
Accounts payable	(2,444,951)
Unspent bond proceeds	1,192,409
Net investment in capital assets,	
Governmental activities	<u>\$ 512,213,667</u>

School Food Service

Capital Assets, depreciable	\$ 19,736,867
Accumulated depreciation	(12,778,556)
Investment in capital assets,	
School Food Service	<u>\$ 6,958,311</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

Business-type Activities

Capital Assets, depreciable	\$ 19,751,996
Accumulated depreciation	<u>(12,793,685)</u>
Investment in capital assets, Business-type Activities	<u>\$ 6,958,311</u>

NOTE 8. FUND BALANCE CLASSIFICATION

The following is an analysis of fund balance as of June 30, 2022.

	General	SPLOST Projects	Debt Service	Nonmajor Governmental Funds
Non-spendable:				
Prepays	\$ 545,413	\$ -	\$ -	\$ -
Restricted for:				
Debt service	-	-	2,318,085	-
Capital projects	-	41,186,769	-	-
Committed for:				
Student activities	-	-	-	569,370
Capital projects	-	-	-	2,208,583
Assigned for:				
Subsequent year's budget	9,641,570	-	-	-
Unassigned	<u>59,266,956</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 69,453,939</u>	<u>\$ 41,186,769</u>	<u>\$ 2,318,085</u>	<u>\$ 2,777,953</u>

NOTE 9. LONG-TERM DEBT

Energy Services Note Payable. On November 15, 2012, the Board of Education approved a resolution authorizing the negotiation and execution of a note payable for certain energy conservation measures related to the retrofit and installation of induction lighting throughout the District. This resolution resulted in the execution of a master lease agreement for the costs of installation/construction of approximately \$3,935,000 together with interest paid under the master lease to finance the installation/construction phase of approximately \$750,000 and the evaluation, measurement and verification costs over the guaranteed period of approximately \$1,615,000 for total project cost of approximately \$6,300,000 exclusive of actual annual expenses and savings and allowable adjustments during the installation/construction phase. The remaining balance was paid in full during the year ended June 30, 2022.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. LONG-TERM DEBT (CONTINUED)

General Obligation Bonds. In July 2020, the Board of Education issued \$15,550,000 of general obligation bonds to provide funds for the acquisition and construction of major capital facilities. The interest rate on the Series 2020 bonds varies between 3.00%-5.00%, with final maturity on March 1, 2024. General obligation bonds are direct obligations and pledge the full faith and credit of the Board of Education. As of June 30, 2022, general obligation bonds outstanding were \$10,390,000.

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2023	\$ 5,160,000	\$ 475,150	\$ 5,635,150
2024	5,375,000	268,750	5,643,750
Total	\$ 10,535,000	\$ 743,900	\$ 11,278,900

Long-term liability activity for the year ended June 30, 2022, is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable	\$ 15,550,000	\$ -	\$ (5,015,000)	\$ 10,535,000	\$ 5,160,000
Plus: unamortized premium	1,071,959	-	(531,332)	540,627	-
Note payable	798,221	-	(798,221)	-	-
Net pension liability	244,152,852	11,221,965	(168,644,270)	86,730,547	-
Net OPEB liability	193,805,163	-	(53,132,840)	140,672,323	-
Claims payable	926,478	1,968,080	(1,445,759)	1,448,799	725,000
Compensated absences	1,901,725	671,345	(776,552)	1,796,518	809,739
Governmental activities: Long-term liabilities	<u>\$ 458,206,398</u>	<u>\$ 13,861,390</u>	<u>\$ (230,343,974)</u>	<u>\$ 241,723,814</u>	<u>\$ 6,694,739</u>
Business-type activities:					
Net pension liability	\$ 4,061,743	\$ 333,399	\$ (1,802,700)	\$ 2,592,442	\$ -
Net OPEB liability	13,172,029	-	(5,212,259)	7,959,770	-
Business-type activities: Long-term liabilities	<u>\$ 17,233,772</u>	<u>\$ 333,399</u>	<u>\$ (7,014,959)</u>	<u>\$ 10,552,212</u>	<u>\$ -</u>

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

Restricted fund balance of \$41,186,769 is available in the SPLOST Projects Fund and \$2,318,085 in the Debt Service Fund to service the general obligation bonds.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. LEASE RECEIVABLE

The District, as lessor, leases excess space in its central office building (approximately 30% of the total square footage) and its Professional Learning Center to various private companies. The District also leases various equipment to the Academy for Classical Education. The District recognized \$256,084 as lease revenue for the year ended June 30, 2022. See also Note 1.

NOTE 11. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2022, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund				Total
	General Fund	Nonmajor Governmental Funds	School Food Service	SPLOST Fund	
General Fund	\$ -	\$ -	\$ 6,163	\$ 725	\$ 6,888
SPLOST Projects Fund	915,681	-	-	-	915,681
School Food Service	24,579	-	-	-	24,579
Internal Service Funds	2,259,030	3,727	-	-	2,262,757
Total	\$ 3,199,290	\$ 3,727	\$ 6,163	\$ 725	\$ 3,209,905

These balances resulted from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made.

Interfund transfers:

Transfers In	Transfers Out		Total
	SPLOST Fund	General Fund	
School Food Service	\$ -	\$ 141,542	\$ 141,542
Debt Service Fund	6,435,000	-	6,435,000
Nonmajor Enterprise Funds	-	355,267	355,267
Internal Service Funds	-	924,100	924,100
Total	\$ 6,435,000	\$ 1,420,909	\$ 7,855,909

NOTES TO FINANCIAL STATEMENTS

NOTE 11. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

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

NOTE 12. RETIREMENT PLANS

Teachers' Retirement System

Plan Description

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

Benefits Provided

The TRS provides service retirement, disability retirement, and death benefits. Normal retirement benefits are determined as 2% of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to 40 years. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after 10 years of service and attainment of age 60. Ten years of service is required for disability and death benefits eligibility. Disability benefits are based on the employee's creditable service and compensation up to the time of disability.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS

Teachers' Retirement System (Continued)

Contributions

Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Pursuant to O.C.G.A. §47-3-63, the employer contributions for certain full-time public school support personnel are funded on behalf of the employer by the State of Georgia. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during fiscal year 2022. The District's contractually required contribution rate for the year ended June 30, 2022 was 19.81% of annual District payroll. District contributions to TRS were \$27,642,636 for the year ended June 30, 2022.

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

At June 30, 2022, the District reported a liability for its proportionate share of the net pension liability that reflected a reduction for support provided to the District by the State of Georgia for certain public school support personnel. The amount recognized by the District as its proportionate share of the net pension liability was \$89,052,705.

The net pension liability was measured as of June 30, 2021. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2020. An expected total pension liability as of June 30, 2021 was determined using standard roll-forward techniques. The District's proportion of the net pension liability was based on contributions to TRS during the fiscal year ended June 30, 2021. At June 30 2021, the District's proportion was 1.006890%, which was a decrease of 0.015553% from its proportion measured as of June 30, 2020.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

Teachers' Retirement System (Continued)

For the year ended June 30, 2022, the District recognized pension expense of \$962,230. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 21,250,806	\$ -
Changes of assumptions	17,235,862	-
Net difference between projected and actual earnings on pension plan investments	-	130,258,953
Changes in proportion and differences between District contributions and proportionate share of contributions	588,117	4,214,541
District contributions subsequent to the measurement date	27,642,636	-
Total	\$ 66,717,421	\$ 134,473,494

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

District contributions subsequent to the measurement date of \$27,642,636, are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,		
2023	\$	(18,329,196)
2024		(18,432,013)
2025		(26,055,705)
2026		(32,581,795)

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

Teachers' Retirement System (Continued)

Actuarial Assumptions

The total pension liability as of June 30, 2021, was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.00% – 8.75%, average, including inflation
Investment rate of return	7.25%, net of pension plan investment expense, including inflation
Post-retirement benefits increases	1.50% semi-annually

Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. Post-retirement mortality rates for disability retirements were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. The Pub-2010 Teachers Headcount Weighted Below Median Employee mortality table (ages set forward one year and adjusted 106%) as used for death prior to retirement. Future improvement in mortality rates was assumed using the MP-2019 projection scale generationally. These rates of improvement were reduced by 20% for all years prior to the ultimate rate.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

Teachers' Retirement System (Continued)

Actuarial Assumptions (Continued)

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

Asset class	Target allocation (%)	Long-term expected real rate of return (%)
Fixed income	30.00 %	(0.80) %
Domestic large equities	46.30	9.30
Domestic small equities	1.20	13.30
International developed market equities	11.50	9.30
International emerging market equities	6.00	11.30
Alternatives	5.00	10.60
Total	100.00 %	

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

Teachers' Retirement System (Continued)

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

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

	1.00% Decrease (6.25%)	Current Discount Rate (7.25%)	1.00% Increase (8.25%)
District's proportionate share of the net pension liability	\$ 239,884,394	\$ 89,052,705	\$ (34,543,456)

Pension Plan Fiduciary Net Position

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

Public School Employees' Retirement System ("PSERS")

Plan Description

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

Benefits Provided

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

Benefits Provided (Continued)

Upon retirement, the member will receive a monthly benefit of \$15.50, multiplied by the number of years of creditable service. Death and disability benefits are also available through PSERS. Additionally, PSERS may make periodic cost-of-living adjustments to the monthly benefits. Upon termination of employment, member contributions with accumulated interest are refundable upon request by the member. However, if an otherwise vested member terminates and withdraws his/her member contribution, the member forfeits all rights to retirement benefits.

Contributions

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

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

Pension Liabilities and Pension Expense

At June 30, 2022, the District did not have a liability for a proportionate share of the net pension liability because of the related State of Georgia support. The amount of the State's proportionate share of the net pension liability associated with the District is as follows:

State of Georgia's proportionate share of the Net Pension Liability associated with the District	<u>\$ 429,517</u>
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NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

Pension Liabilities and Pension Expense (Continued)

For the year ended June 30, 2022, the District recognized pension expense of \$4,516 and revenue of \$4,516 for support provided by the State of Georgia.

Actuarial Assumptions

The total pension liability as of June 30, 2021 was determined by an actuarial valuation as of June 30, 2020 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%	
Salary increase	N/A	
Investment rate of return	7.00%	Net pension plan investment expense, including inflation
Post-retirement benefit increases	1.5% semi-annually	

Mortality rates are as follows:

- The Pub-2010 General Employee Table, with no adjustments, projected generationally with the MP-2019 scale is used for both males and females while in active service.
- The Pub-2010 Family of Tables projected generationally with the MP-2019 Scale and with further adjustments are used for post-retirement mortality assumptions as follows:

<u>Participant Type</u>	<u>Membership Table</u>	<u>Set Forward (+) / Setback (-)</u>	<u>Adjustment to Rates</u>
Service Retirees	General Healthy		
	Below-Median Annuitant	Male: +2; Female: +2	Male: 101%; Female: 103%
Disability Retirees	General Disabled	Male: -3; Female: 0	Male: 103%; Female: 106%
Beneficiaries	General Below-Median		
	Contingent Survivors	Male: +2; Female: +2	Male: 104%; Female: 99%

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

Actuarial Assumptions (Continued)

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

Asset class	Target allocation (%)	Long-term expected real rate of return (%)*
Fixed income	30.00 %	(1.50) %
Domestic large equities	46.40	9.20
Domestic small equities	1.10	13.40
International developed market equities	11.70	9.20
International emerging market equities	5.80	10.40
Alternatives	5.00	10.60
Total	100.00 %	

* Rates shown are net of the 2.50% assumed rate of inflation.

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and non-employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

Employees' Retirement System ("ERS")

Plan Description

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

Benefits Provided

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

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

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

Contributions

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

Contributions (Continued)

Member contributions under the New Plan and GSEPS are 1.25% of annual compensation. The District's contractually required contribution rate, actuarially determined annually, for the year ended June 30, 2022 was 24.63% of annual covered payroll for Old and New Plan members and 21.57% for GSEPS members. The District's contributions to ERS totaled \$68,684 for the year ended June 30, 2022. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

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

At June 30, 2022, the District reported a liability for its proportionate share of the net pension liability in the amount of \$270,284. The net pension liability was measured as of June 30, 2021. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2020. An expected total pension liability as of June 30, 2021, was determined using standard roll-forward techniques. The District's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2021. At June 30, 2021, the Employer's proportion was 0.011556% which was a decrease of 0.001229% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2021, the District recognized pension expense of \$24,974. At June 30, 2022, the District reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,396	\$ -
Changes of assumptions	77,834	-
Net difference between projected and actual earnings on pension plan investments	-	249,806
Changes in proportion and differences between Employer contributions and proportionate share of contributions	6,504	29,423
Employer contributions subsequent to the measurement date	68,684	-
Total	\$ 159,418	\$ 279,229

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

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

District contributions subsequent to the measurement date of \$68,684 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,		\$
2023		(17,810)
2024		(43,252)
2025		(60,708)
2026		(66,725)

Actuarial Assumptions

The total pension liability as of June 30, 2021, was determined by an actuarial valuation as of June 30, 2020 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	2.75%
Salary increases	3.25% – 7.00%, average, including inflation
Investment rate of return	7.30%, Net of pension plan investment expense, including inflation

Mortality rates are as follows:

- The Pub-2010 General Employee Table, with no adjustments, projected generationally with the MP-2019 scale is used for both males and females while in active service.
- The Pub-2010 Family of Tables projected generationally with the MP-2019 Scale and with further adjustments are used for post-retirement mortality assumptions as follows:

Participant Type	Membership Table	Set Forward (+) / Setback (-)	Adjustment to Rates
Service Retirees	General Healthy Annuitant	Male: +1; Female: +1	Male: 105%; Female: 108%
Disability Retirees	General Disabled	Male: -3; Female: 0	Male: 103%; Female: 106%
Beneficiaries	General Contingent Survivors	Male: +2; Female: +2	Male: 106%; Female: 105%

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

Actuarial Assumptions (Continued)

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

Asset class	Target allocation (%)	Long-term expected real rate of return (%)*
Fixed income	30.00 %	(1.50) %
Domestic large equities	46.40	9.20
Domestic small equities	1.10	13.40
International developed market equities	11.70	9.20
International emerging market equities	5.80	10.40
Alternatives	5.00	10.60
Total	100.00 %	

* Rates shown are net of the 2.50% assumed rate of inflation.

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	Decrease (6.00%)	Discount Rate (7.00%)	Increase (8.00%)
District's proportionate share of the net pension liability	\$ 495,289	\$ 270,284	\$ 79,992

Pension Plan Fiduciary Net Position

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

Pension Expense

The District recognized \$991,720 in pension expense during the fiscal year ended June 30, 2022, as noted below:

Pension Plan	Pension Expense
TRS	\$ 962,230
PSERS	4,516
ERS	24,974
Total	\$ 991,720

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS

Plan Description

The District participates in the State of Georgia School Employees Post-employment Benefit Fund (the "School OPEB Fund") which is an other post-employment benefit ("OPEB") plan administered by the State of Georgia Department of Community Health ("DCH"). Certified teachers and non-certified employees of the Board as defined in §20-2-875 of the O.C.G.A. are provided OPEB through the School OPEB Fund - a cost-sharing multiple-employer defined benefit post-employment healthcare plan, reported as an employee trust fund of the State of Georgia and administered by a Board of Community Health ("DCH Board"). Title 20 of the O.C.G.A. assigns the authority to establish and amend the benefit terms of the group health plan to the DCH Board.

Benefits

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

Contributions

As established by the DCH Board, the School OPEB Fund is substantially funded on a pay-as-you-go basis; that is, annual cost of providing benefits will be financed in the same year as claims occur. Contributions required and made to the School OPEB Fund from the Board were \$4,986,604 for the year ended June 30, 2022. Active employees are not required to contribute to the School OPEB Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS

Plan Description (Continued)

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

At June 30, 2022, the District reported a liability of \$148,632,093 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2020. An expected total OPEB liability as of June 30, 2021 was determined using standard roll-forward techniques. The District's proportion of the net OPEB liability was actuarially determined based on employer contributions to the School OPEB Fund during the fiscal year ended June 30, 2021. At June 30, 2021, the District's proportion was 1.372306% which was a decrease of 0.036884% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the District recognized OPEB expense of \$(2,005,554). At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 67,864,941
Changes of assumptions	27,216,829	12,128,285
Net difference between projected and actual earnings on OPEB plan investments	-	235,683
Changes in proportion and differences between District contributions and proportionate share of contributions	1,339,443	5,899,102
District contributions subsequent to the measurement date	4,986,604	-
Total	\$ 33,542,876	\$ 86,128,011

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Plan Description (Continued)

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

District contributions subsequent to the measurement date of \$4,986,604 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	
2023	\$ (14,835,459)
2024	(13,415,944)
2025	(9,971,054)
2026	(7,370,109)
2027	(9,259,100)
2028	(2,720,073)

Actuarial Assumptions

The total OPEB liability as of June 30, 2021, was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions and other inputs, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2021:

Inflation	2.50%
Salary increases	3.00 – 8.75 %, including inflation
Long-term expected rate of return	7.00%, compounded annually, net of investment expense, and including inflation
Healthcare cost trend rate:	
Pre-Medicare Eligible	6.750%
Medicare Eligible	5.125%
Ultimate trend rate	
Pre-Medicare Eligible	4.50%
Medicare Eligible	4.50%
Year of Ultimate trend rate	
Pre-Medicare Eligible	2029
Medicare Eligible	2023

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Plan Description (Continued)

Actuarial Assumptions (Continued)

Mortality rates were based on Pub-2010 Mortality Table for Males or Females, as appropriate, as follows:

- For TRS members: Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. Post-retirement mortality rates for disability retirements were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. The Pub-2010 Teachers Headcount Weighted Below Median Employee mortality table with ages set forward one year and adjusted 106% was used for death prior to retirement. Future improvement in mortality rates was assumed using the MP-2019 projection scale generationally. These rates of improvement were reduced by 20% for all years prior to the ultimate rate.
- For PSERS members: Pre-retirement mortality rates were based on the Pub-2010 General Employee Mortality Table, with no adjustment, with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for service retirements were based on the Pub-2010 General Healthy Annuitant Mortality Table (ages set forward one year and adjusted 105% for males and 108% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for disability retirements were based on the Pub-2010 General Disabled Mortality Table (ages set back three years for males and adjusted 103% for males and 106% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Contingent Survivor Mortality Table (ages set forward two years and adjusted 106% for males and 158% for females) with the MP-2019 Projection scale applied generationally.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the pension systems, which covered the five-year period ended June 30, 2018, with the exception of the assumed annual rate of inflation which was changed from 2.75% to 2.50%, effective with the June 30, 2018 valuation.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2020 valuation were based on a review of recent plan experience done concurrently with the June 30, 2020 valuation.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Plan Description (Continued)

Actuarial Assumptions (Continued)

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

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

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30.00 %	0.14 %
Equities	70.00	9.20
Total	100.00 %	

*Rates shown are net of the 2.50% assumed rate of inflation.

Discount rate

In order to measure the total OPEB liability for the School OPEB, a single equivalent interest rate of 2.20% was used as the discount rate, as compared with last year's rate of 2.22%. This is comprised mainly of the yield or index rate for 20-year tax-exempt general obligation bonds with an average rating of AA or higher (2.16% per the Municipal Bond Index Rate). The projection of cashflows used to determine the discount rate assumed that contributions from members and from the employers will be made at the current level as averaged over the last five years, adjusted for annual projected changes in headcount. Projected future benefit payments for all current plan members were projected through 2145.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Plan Description (Continued)

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

The following presents the collective net OPEB liability of the participating employers calculated using the discount rate of 2.20%, as well as what the collective net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.20%) or 1-percentage-point higher (3.20%) than the current discount rate (amounts in thousands):

	1% Decrease (1.20%)	Current Discount Rate (2.20%)	1% Increase (3.20%)
District's proportionate share of the net OPEB liability	\$ 169,919,815	\$ 148,632,093	\$ 130,812,254

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

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

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB liability	\$ 126,120,093	\$ 148,632,093	\$ 176,773,862

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB's plan's fiduciary net position is available in the 2020 State of Georgia Annual Comprehensive Financial Report which is publicly available at <https://sao.georgia.gov/comprehensive-annual-financial-reports>.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. DEFERRED COMPENSATION PLAN

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

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

NOTE 15. RISK MANAGEMENT

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

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

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

<u>Workers' Compensation Fund</u>	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Unpaid claims, beginning of fiscal year	\$ 926,478	\$ 968,870
Incurred claims and changes in estimates	1,908,256	1,172,479
Claim payments	<u>(1,385,935)</u>	<u>(1,214,871)</u>
Unpaid claims, end of fiscal year	<u>\$ 1,448,799</u>	<u>\$ 926,478</u>

As of June 30, 2022, \$725,000 of the unpaid workers' compensation claims are due within one year.

NOTES TO FINANCIAL STATEMENTS

NOTE 15. RISK MANAGEMENT (CONTINUED)

<u>Unemployment Compensation Fund</u>	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Unpaid claims, beginning of fiscal year	\$ -	\$ -
Incurred claims and changes in estimates	59,824	5,034
Claim payments	(59,824)	(5,034)
Unpaid claims, end of fiscal year	\$ -	\$ -

NOTE 16. COMMITMENTS AND CONTINGENCIES

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

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2022, may be impaired.

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

The District is committed under outstanding construction contracts in the capital projects funds in the amount of \$12,440,211. Construction contracts include new school construction and expansion and renovation of existing facilities.

NOTE 17. TAX ABATEMENTS

For the year ended June 30, 2022, the District's tax revenues were reduced by \$6,686,833 under agreements entered into by the Macon-Bibb County Industrial Authority and the Macon-Bibb County Urban Development Authority. Under these agreements, taxes on both real and personal property are reduced based on investments made by the corporation to whom the incentives were offered. In order to qualify, certain eligibility requirements must be met and are based on the economic development goals of each project. Generally, a project will create employment opportunities, promote trade and commerce in the County, and increase the tax base. If a company fails to meet the criteria established in the agreement, recovery payments may apply.

BIBB COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION

BIBB COUNTY SCHOOL DISTRICT

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability	1.006890%	1.022443%	1.026895%	1.043298%
District's proportionate share of the net pension liability	\$ 89,052,705	\$ 247,675,713	\$ 220,810,192	\$ 193,658,456
State of Georgia's proportionate share of the net pension liability associated with the District	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,753</u>
Total	<u>\$ 89,052,705</u>	<u>\$ 247,675,713</u>	<u>\$ 220,810,192</u>	<u>\$ 193,695,209</u>
District's covered payroll	\$ 131,271,280	\$ 132,144,617	\$ 125,107,895	\$ 124,085,919
District's proportionate share of the net pension liability as a percentage of its covered payroll	67.84%	187.43%	176.50%	156.07%
Plan fiduciary net position as a percentage of the total pension liability	92.03%	77.01%	78.56%	80.27%

Note:

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

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
1.027876%	1.063457%	1.138128%	1.173353%
\$ 191,033,920	\$ 219,403,037	\$ 173,268,686	\$ 148,237,675
<u>96,272</u>	<u>134,515</u>	<u>177,055</u>	<u>233,849</u>
<u>\$ 191,130,192</u>	<u>\$ 219,537,552</u>	<u>\$ 173,445,741</u>	<u>\$ 148,471,524</u>
\$ 118,020,491	\$ 116,609,215	\$ 122,369,574	\$ 119,705,334
161.87%	188.15%	141.59%	123.84%
79.33%	76.06%	81.44%	84.03%

BIBB COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CONTRIBUTIONS

TEACHERS' RETIREMENT SYSTEM OF GEORGIA

FOR THE YEAR ENDED JUNE 30,

	2022	2021	2020	2019
Contractually required contributions	\$ 27,642,636	\$ 25,020,306	\$ 27,935,372	\$ 26,147,550
Contributions in relation to the contractually required contribution	<u>27,642,636</u>	<u>25,020,306</u>	<u>27,935,372</u>	<u>26,147,550</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 139,538,799	\$ 131,271,280	\$ 132,144,617	\$ 125,107,895
Contributions as a percentage of covered payroll	19.81%	19.06%	21.14%	20.90%

Note:

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

2018	2017	2016	2015
\$ 20,858,843	\$ 16,841,524	\$ 16,640,135	\$ 16,091,599
20,858,843	16,841,524	16,640,135	16,091,599
\$ -	\$ -	\$ -	\$ -
\$ 124,085,919	\$ 118,020,491	\$ 116,609,215	\$ 122,369,574
16.81%	14.27%	14.27%	13.15%

BIBB COUNTY SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION TEACHERS' RETIREMENT SYSTEM OF GEORGIA FOR THE YEAR ENDED JUNE 30, 2022

Changes of Assumptions

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

On November 18, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the District. Primary among the changes were the updates to the rates of mortality, retirement, disability, withdrawal and salary increases. The expectation of retired life mortality was changed to the RP-2000 White Collar Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB (set forward one year for males).

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

In 2019 and later, the expectation of retired life mortality was changed to the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table from the RP-2000 Mortality Tables. In 2019, rates of withdrawal, retirement, disability and mortality were adjusted to more closely reflect actual experience.

BIBB COUNTY SCHOOL DISTRICT

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%
District's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -
State of Georgia's proportionate share of the net position liability associated with the District	<u>429,517</u>	<u>3,180,389</u>	<u>3,082,710</u>	<u>2,974,903</u>
Total	<u>\$ 429,517</u>	<u>\$ 3,180,389</u>	<u>\$ 3,082,710</u>	<u>\$ 2,974,903</u>
District's covered payroll	\$ 4,282,070	\$ 4,983,390	\$ 4,916,247	\$ 4,995,782
District's proportionate share of the net pension liability as a percentage of its covered payroll	N/A	N/A	N/A	N/A
Plan fiduciary net position as a percentage of the total pension liability	98.00%	84.45%	85.02%	85.26%

Note:

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

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.00%	0.00%	0.00%	0.00%
\$ -	\$ -	\$ -	\$ -
<u>2,609,861</u>	<u>3,330,650</u>	<u>2,201,966</u>	<u>1,764,249</u>
<u>\$ 2,609,861</u>	<u>\$ 3,330,650</u>	<u>\$ 2,201,966</u>	<u>\$ 1,764,249</u>
\$ 4,398,447	\$ 3,895,721	\$ 3,924,838	\$ 3,579,735
N/A	N/A	N/A	N/A
85.69%	81.00%	87.00%	88.29%

BIBB COUNTY SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30, 2022

Changes of Assumptions

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

On December 17, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the District. Primary among the changes were the updates to the rates of mortality, retirement, and withdrawal. The expectation of retired life mortality was changed to the RP-2000 Blue Collar Mortality Table with future mortality improvement projected to 2025 with the Society of Actuaries' projection scale BB (set forward three years for males and two years for females).

A new funding policy was initially adopted by the Board on March 15, 2018, and most recently amended on December 17, 2020. Because of this new funding policy, the assumed investment rate of return was reduced from 7.50% to 7.40% for the June 30, 2017 actuarial valuation and further reduced from 7.40% to 7.30% for the June 30, 2018 actuarial valuation.

On December 17, 2020, the Board adopted recommended changes to the economic and demographic assumptions utilized by the District based on the experience study prepared for the five-year period ended June 30, 2019. Primary among the changes were the updates to rates of mortality, retirement, disability, and withdrawal. This also included a change to the long-term investment rate of return to 7.00%. These assumption changes are reflected in the calculation of the June 30, 2021 Total Pension Liability.

BIBB COUNTY SCHOOL DISTRICT

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

	2022	2021	2020	2019
District's proportion of the net pension liability	0.011556%	0.012785%	0.011981%	0.011533%
District's proportionate share of the net pension liability	\$ 270,284	\$ 538,882	\$ 494,400	\$ 474,125
District's covered payroll	\$ 273,204	\$ 322,336	\$ 309,391	\$ 295,241
District's proportionate share of the net pension liability as a percentage of its covered payroll	98.93%	167.18%	159.80%	160.59%
Plan fiduciary net position as a percentage of the total pension	87.62%	76.21%	76.74%	76.68%

Note:

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

2018	2017	2016	2015
0.009877%	0.013386%	0.014033%	0.019619%
\$ 401,138	\$ 633,214	\$ 568,533	\$ 735,834
\$ 241,835	\$ 311,239	\$ 325,087	\$ 436,547
165.87%	203.45%	174.89%	168.56%
76.33%	72.34%	76.20%	77.99%

BIBB COUNTY SCHOOL DISTRICT

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

	2022	2021	2020	2019
Contractually required contributions	\$ 68,684	\$ 67,372	\$ 79,488	\$ 76,667
Contributions in relation to the contractually required contribution	68,684	67,372	79,488	76,667
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 278,863	\$ 273,204	\$ 322,336	\$ 309,391
Contributions as a percentage of covered payroll	24.63%	24.66%	24.66%	24.78%

Note:

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

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 72,895	\$ 59,709	\$ 62,565	\$ 71,389
<u>72,895</u>	<u>59,709</u>	<u>62,565</u>	<u>71,389</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 295,241	\$ 241,835	\$ 253,095	\$ 325,087
24.69%	24.69%	24.72%	21.96%

BIBB COUNTY SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30, 2022

Changes of Assumptions

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

On December 17, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the District. Primary among the changes were the updates to the rates of mortality, retirement, withdrawal, and salary increases. The expectation of retired life mortality was changed to the RP-2000 Combined Mortality Table projected to 2025 with projection scale BB (set forward two years for both males and females).

A new funding policy was initially adopted by the Board on March 15, 2018, and most recently amended on June 18, 2020. Because of this new funding policy, the assumed investment rate of return was reduced from 7.50% to 7.40% for the June 30, 2017 actuarial valuation and further reduced from 7.40% and 7.30% for the June 30, 2018 actuarial valuation.

On December 17, 2020, the Board adopted recommended changes to the economic and demographic assumptions utilized by the District based on the experience study prepared for the five-year period ending June 30, 2019. Primary among the changes were the updates to rates of mortality, retirement, withdrawal, and salary increases. This also included a change to the long-term assumed investment rate of return to 7.00%. These assumption changes are reflected in the calculation of the June 30, 2021 Total Pension Liability.

BIBB COUNTY SCHOOL DISTRICT

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	1.372306%	1.409190%	1.410417%	1.407188%	1.388798%
District's proportionate share of the net OPEB liability	\$148,632,093	\$206,977,192	\$173,088,426	\$ 178,849,276	\$ 195,125,560
District's covered-employee payroll	\$108,995,420	\$109,593,995	\$103,503,014	\$ 98,314,469	\$ 103,879,397
District's proportionate share of the net OPEB liability as a percentage of its covered employee payroll	136.37%	188.86%	167.23%	181.92%	187.84%
Plan fiduciary net position as a percentage of the total OPEB liability	6.14%	3.99%	4.63%	2.93%	1.61%

Note:

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

BIBB COUNTY SCHOOL DISTRICT

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

	2022	2021	2020	2019
Contractually required contribution	\$ 4,986,604	\$ 5,104,749	\$ 4,765,552	\$ 7,596,074
Contributions in relation to the contractually required contribution	4,986,604	5,104,749	4,765,552	7,596,074
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered employee payroll	\$ 112,644,962	\$ 108,995,420	\$ 109,593,995	\$ 103,503,014
Contributions as a percentage of covered employee payroll	4.43%	4.68%	4.35%	7.34%

Note:

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

2018

\$ 7,293,321

7,293,321

\$ -

\$ 98,314,469

7.42%

BIBB COUNTY SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
SCHOOL OPEB FUND
FOR THE YEAR ENDED JUNE 30, 2022

Changes of benefit terms

There have been no changes in benefit terms.

Changes in assumptions

For the June 30, 2020 valuation, decremental assumptions were changed to reflect the Employees' Retirement Systems experience study. Approximately 0.10% of employees are members of the Employees' Retirement System.

For the June 30, 2019 valuation, decremental assumptions were changed to reflect the Teachers' Retirement Systems experience study.

For the June 30, 2018 valuation, the inflation assumption was lowered from 2.75% to 2.50%.

For the June 30, 2017 valuation, the participation assumption, tobacco use assumption and morbidity factors were revised.

The discount rate was updated from 3.07% as of June 30, 2016, to 3.58% as of June 30, 2017, to 3.87% as of June 30, 2018, back to 3.58% as of June 30, 2019, and to 2.22% as of June 30, 2020.

BIBB COUNTY SCHOOL DISTRICT

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

BIBB COUNTY SCHOOL DISTRICT

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL IMPROVEMENTS

To account for local money used to make major repairs.

SCHOOL DISCRETIONARY

To account for the portion of the school activity resources used for general governmental expenditures.

BIBB COUNTY SCHOOL DISTRICT

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022**

	<u>Capital Projects Capital Improvements</u>	<u>Special Revenue School Discretionary</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS			
Cash	\$ -	\$ 583,696	\$ 583,696
Investments	2,330,917	-	2,330,917
Total assets	<u>\$ 2,330,917</u>	<u>\$ 583,696</u>	<u>\$ 2,914,613</u>
LIABILITIES			
Accounts payable	\$ 95,250	\$ 10,599	\$ 105,849
Due to other funds	-	3,727	3,727
Retainage payable	27,084	-	27,084
Total liabilities	<u>122,334</u>	<u>14,326</u>	<u>136,660</u>
FUND BALANCES			
Committed for:			
Capital projects	2,208,583	-	2,208,583
Student activities	-	569,370	569,370
Total fund balances	<u>2,208,583</u>	<u>569,370</u>	<u>2,777,953</u>
Total liabilities and fund balances	<u>\$ 2,330,917</u>	<u>\$ 583,696</u>	<u>\$ 2,914,613</u>

BIBB COUNTY SCHOOL DISTRICT

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Capital Projects Capital Improvements</u>	<u>Special Revenue School Discretionary</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES			
Local sources	\$ -	\$ 1,078,969	\$ 1,078,969
Interest earned	5,626	-	5,626
Total revenues	<u>5,626</u>	<u>1,078,969</u>	<u>1,084,595</u>
EXPENDITURES			
Current:			
Instruction	-	921,544	921,544
Maintenance and operations	686,486	-	686,486
Student transportation	-	20,417	20,417
Capital outlay	2,920	-	2,920
Total expenditures	<u>689,406</u>	<u>941,961</u>	<u>1,631,367</u>
Net change in fund balances	(683,780)	137,008	(546,772)
FUND BALANCES, beginning of year	<u>2,892,363</u>	<u>432,362</u>	<u>3,324,725</u>
FUND BALANCES, end of year	<u>\$ 2,208,583</u>	<u>\$ 569,370</u>	<u>\$ 2,777,953</u>

BIBB COUNTY SCHOOL DISTRICT

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Interest	\$ -	\$ -	\$ 3,642	\$ 3,642
Total revenues	-	-	3,642	3,642
EXPENDITURES				
Debt service:				
Interest and fiscal charges	625,600	625,600	625,600	-
Principal retirement	5,015,000	5,015,000	5,015,000	-
Total expenditures	5,640,600	5,640,600	5,640,600	-
(Deficiency) of revenues (under) expenditures	(5,640,600)	(5,640,600)	(5,636,958)	3,642
OTHER FINANCING SOURCES				
Transfer in	-	-	6,435,000	6,435,000
Total other financing sources	-	-	6,435,000	6,435,000
Net change in fund balances	(5,640,600)	(5,640,600)	798,042	6,438,642
FUND BALANCES, beginning of year	1,520,043	1,520,043	1,520,043	-
FUND BALANCES, end of year	\$ (4,120,557)	\$ (4,120,557)	\$ 2,318,085	\$ 6,438,642

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS 2016 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Estimated Cost ¹	Current Estimated Cost	Prior Years ²	Current Year	Total
Acquiring, constructing and equipping one new elementary school	\$ 19,000,000	\$ 16,813,724	\$ 16,789,737	\$ 21,939	\$ 16,811,676
Consolidation of Appling Middle School and Northeast High School to a shared campus	45,000,000	57,325,321	57,210,454	1,629	57,212,083
Renovating, extending, repairing and equipping existing school facilities	33,980,081	33,025,000	24,203,667	6,098,750	30,302,417
Acquiring, constructing and equipping various athletic facilities	1,000,000	1,000,000	809,801	-	809,801
Constructing and equipping a replacement facility for campus policy and transportation	5,000,000	6,629,885	6,629,885	-	6,629,885
Providing controlled access entrances and updating security technology throughout the District	4,000,000	2,043,398	2,043,387	-	2,043,387
Constructing, furnishing and equipping auditoriums, including new auditoriums at Rutland High School and Westside High School	18,000,000	16,388,000	16,386,851	-	16,386,851
Capital outlay projects for educational purposes for us by approved charter school operators	4,776,342	1,316,902	1,316,901	-	1,316,901
Purchasing new technology, fine arts equipment, athletic equipment, and safety and security systems throughout the District	22,635,720	23,859,615	23,344,449	-	23,344,449
Purchasing school buses, vehicles and maintenance, custodial, and transportation equipment	4,000,000	4,000,000	2,304,729	485,425	2,790,154
Planning for new District site acquisition, demolition of surplus property, site development and construction, and paying expenses incident to accomplishing the foregoing projects	8,819,251	7,682,309	7,681,518	-	7,681,518
	<u>\$ 166,211,394</u>	<u>\$ 170,084,154</u>	<u>\$ 158,721,379</u>	<u>\$ 6,607,743</u>	<u>\$ 165,329,122</u>

¹ The original resolution calling for the imposition of the Local Option Sales Tax includes an amount not to exceed \$185,000,000. The original amount budgeted is less than the not to exceed amount as a conservative measure not to exceed actual collected. Adjustments to the budget may be made as collections are received. Tax collections began in January 2016 and ended in January 2021.

² Included in the expenditures shown above are expenditures which were funded by state capital outlay funds in the amount of \$9,248,953 and grant/local funds of \$476,603.

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS 2021 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Estimated Cost ¹	Current Estimated Cost ¹	Prior Years ²	Current Year	Total
Purchasing and providing improved technology, safety and security systems, improving school sites' safety, safety at school premises, and energy efficiency improvements throughout the School District	\$ 50,000,000	\$ 50,000,000	\$ 15,076,514	\$ 2,688,153	\$ 17,764,667
Acquiring, constructing, furnishing, and equipping one new elementary school	20,000,000	20,000,000	-	3,547	3,547
Acquiring, constructing, furnishing, and equipping a new fine arts facility	20,000,000	20,000,000	-	-	-
Renovations and repairs to Rutland Middle School, Rutland High School, Howard Middle School, and Howard High School	20,000,000	20,000,000	-	6,878,168	6,878,168
Acquiring, improving, and renovating athletic facilities, including renovations to Thompson Stadium and renovations to all middle school athletic fields	15,000,000	15,000,000	2,026,371	2,500,727	4,527,098
Acquisition of school buses, vehicles and transportation and maintenance equipment	10,000,000	10,000,000	-	176,837	176,837
Acquiring and replacing furniture at 21st Century learning commons (Media)	4,500,000	4,500,000	-	154,234	154,234
Planning for new School District site acquisition, site development and construction, and acquiring property incident thereto	4,000,000	4,000,000	2,098	-	2,098
Acquiring and replacing cafeteria seating	500,000	500,000	-	-	-
Paying expenses incident to accomplishing the foregoing	19,000,000	19,000,000	878,848	1,387,291	2,266,139
	\$ 163,000,000	\$ 163,000,000	\$ 17,983,831	\$ 13,788,957	\$ 31,772,788

¹ The original resolution calling for the imposition of the Local Option Sales Tax includes an amount not to exceed \$185,000,000. The original amount budgeted is less than the not to exceed amount as a conservative measure not to exceed actual collected. Adjustments to the budget may be made as collections are received. Tax collections began in January 2021.

² Included in the expenditures shown above, the District has incurred interest to provide advanced funding for the above projects.

Total expenditures, 2016 Issue	\$ 6,607,743
Total expenditures, 2021 Issue	13,788,957
Debt Service Fund expenditures (included above)	(625,600)
Total expenditures SPLOST Fund	\$ 19,771,100

BIBB COUNTY SCHOOL DISTRICT

NONMAJOR ENTERPRISE FUNDS

WELLNESS CENTER

To account for the operation of the Wellness Center.

HUTCHINGS ACADEMY

To account for the operations of the various business enterprise ventures of the students in the industrial pathway programs at the Hutchings College and Career Academy

BIBB COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS JUNE 30, 2022

	Wellness Center	Hutchings Academy	Total Nonmajor Enterprise Funds
ASSETS			
CURRENT ASSETS			
Cash	\$ 313,756	\$ 82,325	\$ 396,081
Accounts receivable	-	16,484	16,484
Total current assets	313,756	98,809	412,565
CAPITAL ASSETS			
Furniture and equipment	15,129	-	15,129
Total depreciable assets	15,129	-	15,129
Less accumulated depreciation	(15,129)	-	(15,129)
Total capital assets	-	-	-
Total assets	313,756	98,809	412,565
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	83,235	-	83,235
Other post-employment benefits	13,671	-	13,671
Total deferred outflows of resources	96,906	-	96,906
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	-	16,484	16,484
Accrued payroll and payroll withholdings	4,975	-	4,975
Total current liabilities	4,975	16,484	21,459
NON-CURRENT LIABILITIES			
Net pension liability	111,100	-	111,100
Net other post-employment benefit liability	60,576	-	60,576
Total non-current liabilities	171,676	-	171,676
Total liabilities	176,651	16,484	193,135
DEFERRED INFLOWS OF RESOURCES			
Pensions	167,766	-	167,766
Other post-employment benefits	35,102	-	35,102
Total deferred inflows of resources	202,868	-	202,868
NET POSITION (DEFICIT)			
Unrestricted	31,143	82,325	113,468
Total net position (deficit)	\$ 31,143	\$ 82,325	\$ 113,468

BIBB COUNTY SCHOOL DISTRICT

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Wellness Center</u>	<u>Hutchings Academy</u>	<u>Total Nonmajor Enterprise Funds</u>
OPERATING REVENUES			
Local sources	\$ 23,115	\$ 62,159	\$ 85,274
Total operating revenues	<u>23,115</u>	<u>62,159</u>	<u>85,274</u>
OPERATING EXPENSES			
Enterprise operations	16,865	15,746	32,611
Depreciation	<u>1,085</u>	<u>-</u>	<u>1,085</u>
Total operating expenses	<u>17,950</u>	<u>15,746</u>	<u>33,696</u>
Operating income	<u>5,165</u>	<u>46,413</u>	<u>51,578</u>
NON-OPERATING REVENUES			
Transfers in	<u>355,267</u>	<u>-</u>	<u>355,267</u>
Total transfers	<u>355,267</u>	<u>-</u>	<u>355,267</u>
Change in net position	360,432	46,413	406,845
NET POSITION (DEFICIT), beginning of year	<u>(329,289)</u>	<u>35,912</u>	<u>(293,377)</u>
NET POSITION, end of year	<u>\$ 31,143</u>	<u>\$ 82,325</u>	<u>\$ 113,468</u>

BIBB COUNTY SCHOOL DISTRICT

**COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Wellness Center</u>	<u>Hutchings Academy</u>	<u>Total Nonmajor Enterprise Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from local sources	\$ 23,115	\$ 45,675	\$ 68,790
Payments to suppliers	(16,892)	(9,285)	(26,177)
Payments to employees	<u>(47,734)</u>	<u>-</u>	<u>(47,734)</u>
Net cash provided by (used in) operating activities	<u>(41,511)</u>	<u>36,390</u>	<u>(5,121)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Transfers from other funds	<u>355,267</u>	<u>-</u>	<u>355,267</u>
Net cash provided by non-capital financing activities	<u>355,267</u>	<u>-</u>	<u>355,267</u>
Net increase in cash and cash equivalents	313,756	36,390	350,146
Cash and cash equivalents, beginning of year	<u>-</u>	<u>45,935</u>	<u>45,935</u>
Cash and cash equivalents, end of year	<u>\$ 313,756</u>	<u>\$ 82,325</u>	<u>\$ 396,081</u>
Classified as:			
Cash	\$ 313,756	\$ 82,325	\$ 396,081
Investments	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 313,756</u>	<u>\$ 82,325</u>	<u>\$ 396,081</u>

(Continued)

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	<u>Wellness Center</u>	<u>Hutchings Academy</u>	<u>Total Nonmajor Enterprise Funds</u>
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income	\$ 5,165	\$ 46,413	\$ 51,578
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	1,085	-	1,085
Increase in accounts receivable	-	(16,484)	(16,484)
Increase in accounts payable	-	6,461	6,461
Decrease in due to other funds	(16,354)	-	(16,354)
Decrease in payroll related liabilities	<u>(31,407)</u>	<u>-</u>	<u>(31,407)</u>
Net cash provided by (used in) operating activities	<u>\$ (41,511)</u>	<u>\$ 36,390</u>	<u>\$ (5,121)</u>

BIBB COUNTY SCHOOL DISTRICT

INTERNAL SERVICE FUNDS

WORKER'S COMPENSATION To account for the self-insured workers' compensation claims activity of the District.

**UNEMPLOYMENT
COMPENSATION** To account for the provision of unemployment benefits of the employees of the District.

BIBB COUNTY SCHOOL DISTRICT

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2022**

	<u>Workers' Compensation</u>	<u>Unemployment Compensation</u>	<u>Total Internal Service Funds</u>
ASSETS			
Cash	\$ 1,329,962	\$ 1,632,226	\$ 2,962,188
Due from other funds	<u>2,262,757</u>	<u>-</u>	<u>2,262,757</u>
Total assets	<u>3,592,719</u>	<u>1,632,226</u>	<u>5,224,945</u>
LIABILITIES			
CURRENT LIABILITIES			
Accrued claims expense, current portion	<u>725,000</u>	<u>-</u>	<u>725,000</u>
Total current liabilities	<u>725,000</u>	<u>-</u>	<u>725,000</u>
NON-CURRENT LIABILITIES			
Accrued claims expense	<u>723,799</u>	<u>-</u>	<u>723,799</u>
Total liabilities	<u>1,448,799</u>	<u>-</u>	<u>1,448,799</u>
NET POSITION			
Unrestricted	<u>2,143,920</u>	<u>1,632,226</u>	<u>3,776,146</u>
Total net position	<u>\$ 2,143,920</u>	<u>\$ 1,632,226</u>	<u>\$ 3,776,146</u>

BIBB COUNTY SCHOOL DISTRICT

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Workers' Compensation</u>	<u>Unemployment Compensation</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES			
Local sources	\$ 2,373,143	\$ 118,657	\$ 2,491,800
Total operating revenues	<u>2,373,143</u>	<u>118,657</u>	<u>2,491,800</u>
OPERATING EXPENSES			
Central support services	-	59,824	59,824
Maintenance and operations	1,908,255	-	1,908,255
Total operating expenses	<u>1,908,255</u>	<u>59,824</u>	<u>1,968,079</u>
Operating income	<u>464,888</u>	<u>58,833</u>	<u>523,721</u>
NON-OPERATING REVENUES			
Transfers in	-	924,100	924,100
Change in net position	464,888	982,933	1,447,821
NET POSITION, beginning of year	<u>1,679,032</u>	<u>649,293</u>	<u>2,328,325</u>
NET POSITION, end of year	<u>\$ 2,143,920</u>	<u>\$ 1,632,226</u>	<u>\$ 3,776,146</u>

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	<u>Workers'</u> <u>Compensation</u>	<u>Unemployment</u> <u>Compensation</u>	<u>Total Internal</u> <u>Service</u> <u>Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 1,465,357	\$ 118,657	\$ 1,584,014
Payments for interfund services used	(1,385,934)	(59,824)	(1,445,758)
Net cash provided by operating activities	<u>79,423</u>	<u>58,833</u>	<u>138,256</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Transfer from other funds	-	924,100	924,100
Net cash provided by (used in) non-capital financing activities	<u>-</u>	<u>924,100</u>	<u>924,100</u>
Net increase in cash and cash equivalents	79,423	982,933	1,062,356
Cash and cash equivalents, beginning of year	<u>1,250,539</u>	<u>649,293</u>	<u>1,899,832</u>
Cash and cash equivalents, end of year	<u>\$ 1,329,962</u>	<u>\$ 1,632,226</u>	<u>\$ 2,962,188</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 464,888	\$ 58,833	\$ 523,721
Adjustments to reconcile operating income to net cash provided by operating activities:			
Increase in due from other funds	(907,786)	-	(907,786)
Increase in accrued claims expense	<u>522,321</u>	<u>-</u>	<u>522,321</u>
Net cash provided by operating activities	<u>\$ 79,423</u>	<u>\$ 58,833</u>	<u>\$ 138,256</u>

BIBB COUNTY SCHOOL DISTRICT

CUSTODIAL FUNDS

STUDENT ACTIVITY

To account for the portion of student activity funds related to school-wide fund raising activities. The fiduciary activity of the Student Activity fund meets the criteria under GASB Statement No. 84 to be reported as a custodial fund.

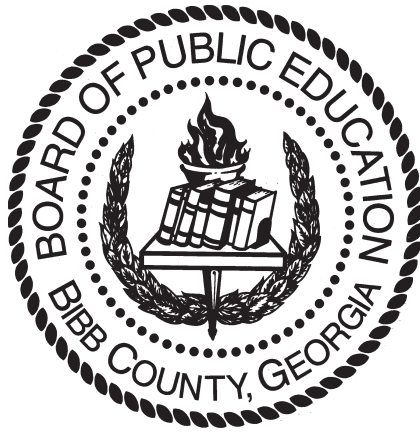
SECTION 125 CAFETERIA PLAN

To account for flex medical and dependent care for the employees of the District. The fiduciary activity of the Section 125 Cafeteria Plan meets the criteria under GASB Statement No. 84 to be reported as a custodial fund.

BIBB COUNTY SCHOOL DISTRICT

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Student Activity</u>	<u>Section 125 Cafeteria Plan</u>	<u>Custodial Funds</u>
ADDITIONS			
Local collections	\$ 1,369,105	\$ 833,733	\$ 2,202,838
Total additions	<u>1,369,105</u>	<u>833,733</u>	<u>2,202,838</u>
DEDUCTIONS			
Collections disbursed	1,033,881	843,234	1,877,115
Total deductions	<u>1,033,881</u>	<u>843,234</u>	<u>1,877,115</u>
Change in net position	335,224	(9,501)	325,723
NET POSITION			
Beginning of year	<u>685,101</u>	<u>557,516</u>	<u>1,242,617</u>
End of year	<u>\$ 1,020,325</u>	<u>\$ 548,015</u>	<u>\$ 1,568,340</u>



III. STATISTICAL SECTION

III. STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	107 – 114
<i>These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.</i>	
Revenue Capacity	115 – 120
<i>These schedules contain information to help the reader assess the District's most significant local revenue sources.</i>	
Debt Capacity	121 – 125
<i>These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	126 and 127
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.</i>	
Operating Information	128 – 148
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.</i>	

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

BIBB COUNTY SCHOOL DISTRICT

NET POSITION BY ACTIVITY¹ LAST TEN FISCAL YEARS

	Fiscal Year			
	2013	2014	2015	2016
Governmental activities				
Net investment in capital assets	\$ 351,383,227 ²	\$ 371,973,663 ²	\$ 411,682,794 ²	\$ 430,576,027 ²
Restricted	43,715,893 ³	41,245,665 ³	21,336,620 ³	23,290,305
Unrestricted	27,067,312	28,585,951	(167,355,742)	(153,091,162) ⁴
Total governmental activities net position	<u>\$ 422,166,432</u>	<u>\$ 441,805,279</u>	<u>\$ 265,663,672</u>	<u>\$ 300,775,170</u>
Business-type activities				
Net investment in capital assets	\$ 8,033,338	\$ 7,448,327	\$ 7,130,065	\$ 7,733,958
Unrestricted	9,996,834	11,060,218	10,001,160	10,623,338
Total business-type activities net position	<u>\$ 18,030,172</u>	<u>\$ 18,508,545</u>	<u>\$ 17,131,225</u>	<u>\$ 18,357,296</u>
Primary government				
Net investment in capital assets	\$ 359,416,565 ²	\$ 379,421,990 ²	\$ 418,812,859 ²	\$ 438,309,985 ²
Restricted	43,715,893 ³	41,245,665 ³	21,336,620 ³	23,290,305
Unrestricted	37,064,146	39,646,169	(157,354,582)	(142,467,824) ⁴
Total primary government net position	<u>\$ 440,196,604</u>	<u>\$ 460,313,824</u>	<u>\$ 282,794,897</u>	<u>\$ 319,132,466</u>

¹ Per Audited Financial Statements.

² Increase in assets is due to completion of Capital Improvement Program construction projects.

³ Net position is restricted for debt service for the 2004 Contractual Obligation, related to the financing of the Central Office Building and the 2010 General Obligation Bonds.

⁴ Net position reflects the implementation of GASB Statement No. 68 for pensions. Previous years were not updated to reflect the prior period adjustment required in FY15.

⁵ Net position reflects the implementation of GASB Statement No. 75 for other post-employment benefit plans. Previous years were not updated to reflect the prior period adjustment required in FY18.

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 436,390,020 ²	\$ 445,487,053 ²	\$ 475,093,983	\$ 510,828,944	\$ 505,787,565	\$ 512,213,667
27,528,844	32,943,977	17,968,965	3,217,214	25,961,659	43,504,854
(145,486,012) ⁴	(325,724,920) ^{4,5}	(319,648,501)	(311,462,290)	(310,752,879)	(263,381,343)
<u>\$ 318,432,852</u>	<u>\$ 152,706,110</u>	<u>\$ 173,414,447</u>	<u>\$ 202,583,868</u>	<u>\$ 220,996,345</u>	<u>\$ 292,337,178</u>
\$ 7,340,640	\$ 8,282,822	\$ 8,013,669	\$ 8,194,412	\$ 7,511,327	\$ 6,958,311
10,852,331	(8,280,908)	(6,950,189)	(12,080,256)	(10,337,006)	(5,478,869)
<u>\$ 18,192,971</u>	<u>\$ 1,914</u>	<u>\$ 1,063,480</u>	<u>\$ (3,885,844)</u>	<u>\$ (2,825,679)</u>	<u>\$ 1,479,442</u>
\$ 443,730,660 ²	\$ 453,769,875	\$ 483,107,652	\$ 519,023,356	\$ 513,298,892	\$ 519,171,978
27,528,844	32,943,977	17,968,965	3,217,214	25,961,659	43,504,854
(134,633,681) ⁴	(334,005,828)	(326,598,690)	(323,542,546)	(321,089,885)	(268,860,212)
<u>\$ 336,625,823</u>	<u>\$ 152,708,024</u>	<u>\$ 174,477,927</u>	<u>\$ 198,698,024</u>	<u>\$ 218,170,666</u>	<u>\$ 293,816,620</u>

BIBB COUNTY SCHOOL DISTRICT

CHANGES IN NET POSITION ¹ LAST TEN FISCAL YEARS

	Fiscal Year			
	2013	2014	2015	2016
Expenses				
Primary government:				
Governmental activities:				
Instruction	\$ 205,659,113	\$ 190,364,402	\$ 196,468,392	\$ 195,955,268
General administration	6,211,520	5,215,289	5,167,493	4,759,529
Maintenance and operations	18,236,055	20,426,804	20,132,996	19,187,800
Student transportation	9,152,170	11,549,958	10,594,376	9,152,453
Interest on long-term debt	252,873	19,671	151,109	104,347
Total governmental activities expenses	<u>239,511,731</u>	<u>227,576,124</u>	<u>232,514,366</u>	<u>229,159,397</u>
Business-type activities:				
School food services	15,831,626	14,894,576	16,482,281	16,970,986
Stadiums	224,022	257,388	238,188	248,195
Wellness center	41,180	37,533	51,403	44,548
Hutchings Academy	-	-	-	-
Total business-type activities expenses	<u>16,096,828</u>	<u>15,189,497</u>	<u>16,771,872</u>	<u>17,263,729</u>
Total primary government expenses	<u>255,608,559</u>	<u>242,765,621</u>	<u>249,286,238</u>	<u>246,423,126</u>
Program revenues				
Primary government				
Governmental activities:				
Charges for services, Instruction ²	2,985,532	3,022,010	2,863,690	3,273,133
Operating grants and contributions	137,796,072	135,353,965	141,585,311	144,741,808
Capital grants and contributions	630,000	2,106,421	5,969,435	9,751,642
Total governmental activities program revenues	<u>141,411,604</u>	<u>140,482,396</u>	<u>150,418,436</u>	<u>157,766,583</u>
Business-type activities				
Charges for services:				
School food services	1,572,918	1,410,199	896,391	1,021,825
Stadiums	8,100	8,325	2,384	2,700
Wellness center	51,745	44,525	42,642	38,165
Hutchings Academy	-	-	-	-
Operating grants and contributions	13,911,752	14,040,401	16,576,213	17,170,063
Total business-type activities program revenues	<u>15,544,515</u>	<u>15,503,450</u>	<u>17,517,630</u>	<u>18,232,753</u>
Total primary government revenues	<u>156,956,119</u>	<u>155,985,846</u>	<u>167,936,066</u>	<u>175,999,336</u>
General revenues and other changes in net position				
Primary government				
Governmental activities:				
Property taxes	74,167,428	75,155,287	73,371,367	73,941,113
Sales taxes	30,436,212	29,266,620	29,916,162	29,746,664
Other taxes	1,055,738	945,425	857,679	1,148,187
Grants and contributions not restricted to specific programs	4,307,244	1,415,932	2,975,284	1,731,235
Investment earnings	116,990	95,507	94,963	137,113
Gain on sale of assets	42,221	11,606	-	-
Transfers	(230,000)	(154,802)	(230,002)	(230,000)
Total governmental activities general revenues and other changes in net position	<u>109,895,833</u>	<u>106,735,575</u>	<u>106,985,453</u>	<u>106,474,312</u>
Business-type activities:				
Investment earnings	11,232	9,618	12,912	27,047
Gain (loss) on sale of assets	3,880	-	-	-
Transfers	230,000	154,802	230,002	230,000
Total business type activities general revenues and other changes in net position	<u>245,112</u>	<u>164,420</u>	<u>242,914</u>	<u>257,047</u>
Total primary government general revenues and other changes in net position	<u>110,140,945</u>	<u>106,899,995</u>	<u>107,228,367</u>	<u>106,731,359</u>
Change in net position				
Governmental activities	11,795,706	19,641,847	24,889,523	35,081,498
Business-type activities	(307,201)	478,373	988,672	1,226,071
Total primary government change in net position	<u>\$ 11,488,505</u>	<u>\$ 20,120,220</u>	<u>\$ 25,878,195</u>	<u>\$ 36,307,569</u>

¹ Per Audited Financial Statements.

² All charges for services in governmental activities are allocated to the instruction function.

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 216,651,601	\$ 222,758,006	\$ 228,658,723	\$ 238,782,019	\$ 250,250,793	\$ 245,883,340
6,459,667	7,572,905	6,987,654	4,821,062	13,601,144	1,543,666
19,014,928	19,637,436	20,440,578	20,675,001	22,616,451	18,307,904
11,004,051	12,850,636	11,800,340	10,594,348	10,712,306	11,966,415
96,142	83,679	67,610	51,531	78,356	58,026
<u>253,226,389</u>	<u>262,902,662</u>	<u>267,954,905</u>	<u>274,923,961</u>	<u>297,259,050</u>	<u>277,759,351</u>
17,831,199	19,148,812	16,752,713	19,275,280	6,393,708	14,029,250
266,576	225,676	-	-	-	-
218,188	25,171	154,610	89,026	59,790	17,950
7,089	32,959	31,169	14,948	29,477	15,746
<u>18,323,052</u>	<u>19,432,618</u>	<u>16,938,492</u>	<u>19,379,254</u>	<u>6,482,975</u>	<u>14,062,946</u>
<u>271,549,441</u>	<u>282,335,280</u>	<u>284,893,397</u>	<u>294,303,215</u>	<u>303,742,025</u>	<u>291,822,297</u>
5,272,721	4,604,926	3,832,706	4,215,879	4,095,246	4,876,730
150,667,178	153,748,947	157,427,574	160,615,215	176,668,485	203,227,877
216,527	1,213,603	498,550	6,974,648	24,000	3,163,735
<u>156,156,426</u>	<u>159,567,476</u>	<u>161,758,830</u>	<u>171,805,742</u>	<u>180,787,731</u>	<u>211,268,342</u>
829,349	774,008	889,145	705,950	304,022	556,161
120	-	-	-	-	-
34,990	31,929	29,737	28,270	25,561	23,115
20,999	39,340	38,980	32,450	19,785	62,159
16,960,358	16,600,007	16,861,484	13,421,632	7,170,358	17,213,906
<u>17,845,816</u>	<u>17,445,284</u>	<u>17,819,346</u>	<u>14,188,302</u>	<u>7,519,726</u>	<u>17,855,341</u>
<u>174,002,242</u>	<u>177,012,760</u>	<u>179,578,176</u>	<u>185,994,044</u>	<u>188,307,457</u>	<u>229,123,683</u>
82,306,656	83,045,079	82,745,587	84,115,832	87,330,602	88,306,502
29,262,925	31,467,695	33,292,045	34,283,229	35,610,820	40,181,384
1,396,848	1,061,942	932,224	1,217,967	1,416,129	2,051,181
1,695,974	7,881,481	8,403,645	11,971,919	10,477,794	7,549,928
315,242	949,070	1,498,448	767,048	48,451	239,656
-	-	-	-	-	-
<u>(250,000)</u>	<u>(250,000)</u>	<u>32,463</u>	<u>(112,921)</u>	<u>-</u>	<u>(496,809)</u>
<u>114,727,645</u>	<u>124,155,267</u>	<u>126,904,412</u>	<u>132,243,074</u>	<u>134,883,796</u>	<u>137,831,842</u>
60,447	139,209	200,236	113,564	3,339	13,465
2,464	5,941	12,939	92	20,075	2,452
250,000	250,000	(32,463)	112,921	-	496,809
<u>312,911</u>	<u>395,150</u>	<u>180,712</u>	<u>226,577</u>	<u>23,414</u>	<u>512,726</u>
<u>115,040,556</u>	<u>124,550,417</u>	<u>127,085,124</u>	<u>132,469,651</u>	<u>134,907,210</u>	<u>138,344,568</u>
17,657,682	20,820,081	20,708,337	29,124,855	18,412,477	71,340,833
(164,325)	(1,592,184)	1,061,566	(4,964,375)	1,060,165	4,305,121
<u>\$ 17,493,357</u>	<u>\$ 19,227,897</u>	<u>\$ 21,769,903</u>	<u>\$ 24,160,480</u>	<u>\$ 19,472,642</u>	<u>\$ 75,645,954</u>

BIBB COUNTY SCHOOL DISTRICT

FUND BALANCES - GOVERNMENTAL FUNDS ¹ LAST TEN FISCAL YEARS

	Fiscal Year			
	2013	2014	2015	2016
General Fund				
Nonspendable	\$ 533,396	\$ 609,305	\$ 239,718	\$ 410,957
Assigned	7,396,557	7,465,783	6,182,492	1,795,524
Unassigned	16,573,293	17,768,672	15,222,178	23,173,055
Total general fund	<u>\$ 24,503,246</u>	<u>\$ 25,843,760</u>	<u>\$ 21,644,388</u>	<u>\$ 25,379,536</u>
All Other Governmental Funds				
Nonspendable	\$ -	\$ -	\$ 6,823	\$ -
Restricted	43,712,893	41,245,665	21,366,620	23,290,305
Committed	2,306,739	1,969,668	1,761,495	2,216,583
Total all other governmental funds	<u>\$ 46,019,632</u>	<u>\$ 43,215,333</u>	<u>\$ 23,134,938</u>	<u>\$ 25,506,888</u>

¹ Per Audited Financial Statements.

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

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

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 408,265	\$ 222,902	\$ 504,976	\$ 466,676	\$ 596,174	\$ 545,413
2,554,577	3,723,032	-	-	4,971,017	9,641,570
29,352,497	28,347,669	27,431,202	35,454,963	52,939,213	59,266,956
<u>\$ 32,315,339</u>	<u>\$ 32,293,603</u>	<u>\$ 27,936,178</u>	<u>\$ 35,921,639</u>	<u>\$ 58,506,404</u>	<u>\$ 69,453,939</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
27,528,844	32,943,977	17,968,965	3,217,214	25,961,659	43,504,854
2,098,827	2,567,577	2,527,669	1,857,640	3,324,725	2,777,953
<u>\$ 29,627,671</u>	<u>\$ 35,511,554</u>	<u>\$ 20,496,634</u>	<u>\$ 5,074,854</u>	<u>\$ 29,286,384</u>	<u>\$ 46,282,807</u>

BIBB COUNTY SCHOOL DISTRICT

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

	Fiscal Year			
	2013	2014	2015	2016
Revenues				
Local sources	\$ 109,409,813	\$ 109,365,858	\$ 107,455,922	\$ 108,287,322
State sources	103,222,294	103,047,361	116,258,325	127,153,940
Federal sources	36,593,385	35,486,462	33,716,689	28,823,502
Interest income	116,990	95,507	94,963	137,113
On-behalf payments	456,379	470,833	490,225	478,332
Other sources	42,221	11,606	75,964	51,073
Total revenues	<u>249,841,082</u>	<u>248,477,627</u>	<u>258,092,088</u>	<u>264,931,282</u>
Expenditures				
Current:				
Instruction	188,285,121	180,180,576	191,986,673	188,558,129
General administration	6,376,750	4,866,993	5,167,445	4,768,804
Maintenance and operations	18,027,739	19,930,398	19,903,719	19,009,020
Student transportation	8,454,927	10,917,474	9,638,364	8,197,322
On-behalf payments	456,379	470,833	490,225	478,332
Capital outlay	22,902,159 ²	19,045,691	53,651,548	37,436,482
Debt service:				
Principal retirement	11,652,770	11,578,392	434,231	291,486
Interest and fiscal charges	1,080,627	795,089	151,109	104,347
Bond issuance costs	-	-	-	-
Total expenditures	<u>257,236,472</u>	<u>247,785,446</u>	<u>281,423,314</u>	<u>258,843,922</u>
Excess of revenues over expenditures	<u>(7,395,390)</u>	<u>692,181</u>	<u>(23,331,226)</u>	<u>6,087,360</u>
Other financing sources (uses)				
Proceeds from sale of assets	10,108,763	-	-	608,902
Bond proceeds	-	-	-	-
Premium on bonds issued	-	-	-	-
Transfers in	20,764,413	15,408,845	-	51
Transfers out	(20,446,714)	(17,564,811)	(948,541)	(589,215)
Total other financing sources (uses)	<u>10,426,462</u>	<u>(2,155,966)</u>	<u>(948,541)</u>	<u>19,738</u>
Net change in fund balances	<u>\$ 3,031,072</u>	<u>\$ (1,463,785)</u>	<u>\$ (24,279,767)</u>	<u>\$ 6,107,098</u>
Debt service as a percentage of non-capital expenditures	5.29%	5.44%	0.25%	0.18%

¹ Per Audited Financial Statements.

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

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 120,115,562	\$ 121,059,712	\$ 120,816,439	\$ 122,096,193	\$ 130,642,545	\$ 136,245,518
119,476,359	133,181,720	137,182,988	145,866,323	128,765,210	134,303,805
29,664,740	27,076,728	28,921,589	33,114,357	58,273,480	80,072,446
315,242	949,070	1,498,448	767,048	48,451	239,656
468,043	499,864	357,703	527,194	763,622	573,981
106,957	53,795	132,197	16,364	144,547	33,807
<u>270,146,903</u>	<u>282,820,889</u>	<u>288,909,364</u>	<u>302,387,479</u>	<u>318,637,855</u>	<u>351,469,213</u>
196,085,273	213,156,741	222,053,033	219,116,829	214,077,245	259,211,582
6,104,050	7,065,522	6,659,239	4,843,257	13,540,989	1,852,394
18,307,905	18,579,959	19,478,516	20,083,497	21,310,484	21,760,682
9,936,759	11,500,149	10,503,993	9,332,958	8,958,634	12,478,958
468,043	499,864	357,703	527,194	763,622	573,981
27,514,371	25,320,592	48,817,848	55,264,824	30,594,247	19,774,020
327,774	502,236	532,391	548,469	633,157	5,813,221
96,142	83,679	67,610	51,531	400,929	639,508
-	-	-	-	290,263	-
<u>258,840,317</u>	<u>276,708,742</u>	<u>308,470,333</u>	<u>309,768,559</u>	<u>290,569,570</u>	<u>322,104,346</u>
<u>11,306,586</u>	<u>6,112,147</u>	<u>(19,560,969)</u>	<u>(7,381,080)</u>	<u>28,068,285</u>	<u>29,364,867</u>
-	-	156,161	13,116	1,574,945	-
-	-	-	-	15,550,000	-
-	-	-	-	1,603,065	-
-	-	132,071	73,132	1,886,671	6,435,000
(250,000)	(250,000)	(99,608)	(186,053)	(1,886,671)	(7,855,909)
<u>(250,000)</u>	<u>(250,000)</u>	<u>188,624</u>	<u>(99,805)</u>	<u>18,728,010</u>	<u>(1,420,909)</u>
<u>\$ 11,056,586</u>	<u>\$ 5,862,147</u>	<u>\$ (19,372,345)</u>	<u>\$ (7,480,885)</u>	<u>\$ 46,796,295</u>	<u>\$ 27,943,958</u>
0.18%	0.23%	0.23%	0.24%	0.44%	2.18%

BIBB COUNTY SCHOOL DISTRICT

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

Fiscal Year	Assessed Value					
	Residential Property	Commercial Property	Industrial Property	Motor Vehicle Property	Other Property	Total Property
2013	\$ 2,184,969,532	\$ 1,441,064,425	\$ 352,449,693	\$ 338,215,220	\$ 239,112,624	\$ 4,555,811,494
2014	2,141,522,348	1,459,212,160	340,062,977	357,594,990	247,068,452	4,545,460,927
2015	2,096,647,260	1,455,905,068	360,473,200	301,551,920	253,240,795	4,467,818,243
2016	2,034,777,589	1,475,420,757	385,341,214	210,348,700	262,818,098	4,368,706,358
2017	2,023,324,452	1,514,467,545	401,927,651	158,458,740	270,981,269	4,369,159,657
2018	2,008,937,892	1,572,253,004	457,218,675	118,018,850	279,915,930	4,436,344,351
2019	2,052,275,035	1,575,404,654	490,851,289	89,764,110	279,850,191	4,488,145,279
2020	2,111,918,848	1,633,384,021	462,204,663	71,441,620	289,820,239	4,568,769,391
2021	2,190,756,035	1,685,305,856	508,137,673	56,296,310	304,052,075	4,744,547,949
2022	2,308,978,923	1,683,790,826	487,434,605	45,398,930	320,508,790	4,846,112,074

Source: Bibb County Tax Commissioner's Office

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

Total Taxable Property			Total	Assessed Value as
Less	Assessed	Actual	Direct	a Percentage of
Exemptions	Value	Value	Tax Rate	Actual Value
\$ 384,341,159	\$ 4,171,470,335	\$ 11,389,528,735	\$ 17.9450	36.63%
379,268,253	4,166,192,674	11,363,652,318	17.9450	36.66%
391,859,575	4,075,958,668	11,169,545,608	17.9450	36.49%
396,425,213	3,972,281,145	10,921,765,895	17.9450	36.37%
398,899,448	3,970,260,209	10,922,899,143	19.9450	36.35%
423,265,034	4,013,079,317	11,090,860,878	19.8140	36.18%
441,301,932	4,046,843,347	11,220,363,198	19.3140	36.07%
442,044,447	4,126,724,944	11,421,923,478	18.8140	36.13%
489,076,340	4,255,471,609	11,861,369,873	18.4930	35.88%
476,580,638	4,369,531,436	12,115,280,185	18.0990	36.07%

BIBB COUNTY SCHOOL DISTRICT

DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS

	Fiscal Year			
	2013	2014	2015	2016
Bibb County School District				
Maintenance and Operations	\$ 17.9450	\$ 17.9450	\$ 17.9450	\$ 17.9450
Total Direct Rate - School District	\$ 17.9450	\$ 17.9450	\$ 17.9450	\$ 17.9450
 County Rates (Direct)				
General	\$ 12.0030	\$ 12.0030	\$ 14.6520	\$ 14.6520
Bond	-	-	-	-
Fire District	1.5162	1.5199	-	-
Total Direct Rate - County	\$ 13.5192	\$ 13.5229	\$ 14.6520	\$ 14.6520
 City Rates				
Macon				
General	\$ 9.7000	\$ 9.7000	\$ 4.8500	\$ -
Bond	-	-	-	-
Total Direct Rate - City	\$ 9.7000	\$ 9.7000	\$ 4.8500	\$ -

Source: Bibb County Tax Commissioner's Office

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 19.9450	\$ 19.8140	\$ 19.3140	\$ 18.8140	\$ 18.4930	\$ 18.0990
<u>\$ 19.9450</u>	<u>\$ 19.8140</u>	<u>\$ 19.3140</u>	<u>\$ 18.8140</u>	<u>\$ 18.4930</u>	<u>\$ 18.0990</u>
\$ 14.6520	\$ 17.6520	\$ 20.6520	\$ 20.3310	\$ 20.3310	\$ 19.9010
-	-	-	-	-	-
<u>\$ 14.6520</u>	<u>\$ 17.6520</u>	<u>\$ 20.6520</u>	<u>\$ 20.3310</u>	<u>\$ 20.3310</u>	<u>\$ 19.9010</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BIBB COUNTY SCHOOL DISTRICT

PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND NINE YEARS AGO

Employer	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Georgia Power Company	\$ 103,039,375	1	2.36%	\$ 61,262,417	1	1.47%
Graphic Packaging International, Inc.	69,318,890	2	1.59%	59,736,453	2	1.43%
Coliseum Medical Centers	40,252,848	3	0.92%	36,415,891	4	0.87%
Norfolk Southern Combined Railroad	31,733,546	4	0.73%	23,106,087	6	0.55%
River Crossing Shoppes LLC	26,532,759	5	0.61%	16,771,647	9	0.40%
AT&T (Bellsouth)	22,393,039	6	0.51%	-	-	-
Walmart	20,503,932	7	0.47%	21,022,435	7	0.50%
Atlanta Gas Light Company	20,449,729	8	0.47%	-	-	-
YKK (USA), Inc.	18,520,564	9	0.42%	45,070,273	3	1.08%
Cox Communications GA LLC	17,650,944	10	0.40%	-	-	-
Armstrong World Industries, Inc.	-	-	-	24,200,337	5	0.58%
Verizon Wireless East LLP	-	-	-	19,176,869	8	0.46%
DDRTC Eisenhower Crossing LLC	-	-	-	15,245,750	10	0.37%
	\$ 370,395,626		8.48%	\$ 322,008,159		7.71%

Source: Bibb County Tax Commissioner's Office

BIBB COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Tax Year	Taxes Levied for the Fiscal Year		Total Adjusted Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Tax Collections to Date	
		(Original Levy)	Adjustments		Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2013	2012	\$ 74,857,035	\$ 103,396	\$ 74,960,431	\$ 72,188,549	96.44%	\$ 2,662,777	\$ 74,851,326	99.85%
2014	2013	74,762,330	360,384	75,122,714	70,398,953	94.16%	2,592,222	72,991,175	97.16%
2015	2014	73,143,079	796,558	73,939,637	68,935,730	94.25%	2,610,054	71,545,784	96.76%
2016	2015	71,282,586	1,076,432	72,359,018	68,223,914	95.71%	2,544,975	70,768,889	97.80%
2017	2016	79,190,029	1,265,104	80,455,133	76,340,411	96.40%	2,463,650	78,804,061	97.95%
2018	2017	79,518,277	698,770	80,217,047	76,557,481	96.28%	2,402,226	78,959,707	98.43%
2019	2018	78,163,874	398,410	78,562,284	75,067,396	96.04%	2,157,774	77,225,170	98.30%
2020	2019	77,640,203	371,300	78,011,503	74,294,237	95.69%	2,278,862	76,573,099	98.16%
2021	2020	78,696,436	571,116	79,267,552	76,196,744	96.82%	1,518,800	77,715,544	98.04%
2022	2021	79,085,518	246,959	79,332,477	76,652,646	96.92%	-	76,652,646	96.62%

Source: Bibb County Tax Commissioner's Office

BIBB COUNTY SCHOOL DISTRICT

RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities						
	General Obligation Bonds	Capital Leases	Note Payable	Total Primary Government	% of Personal Income ¹	Population	Per Capita ²
2013	\$ 11,213,891 ³	\$ 5,445,157 ⁴	\$ 3,935,839 ⁵	\$ 20,594,887	0.37%	156,462	\$ 132
2014	- ⁶	4,571,791	3,865,810	8,437,601	0.15%	155,791	54.16
2015	-	-	3,633,734	3,633,734	0.06%	154,314	23.55
2016	-	-	3,342,248	3,342,248	0.06%	153,721	21.74
2017	-	-	3,014,474	3,014,474	0.05%	152,760	19.73
2018	-	-	2,512,238	2,512,238	0.04%	152,862	16.43
2019	-	-	1,979,847	1,979,847	0.03%	153,095	12.93
2020	-	-	6,200,154	6,200,154	0.02%	153,159	40.48
2021	16,621,959 ⁷	-	798,221	17,420,180	0.02%	152,737	114.05
2022	11,075,627 ⁸	-	-	11,075,627	0.15%	157,366	70.38

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

¹ Notes: See additional personal income data on Schedule of Demographic and Economic Statistics on page 126.

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

² Notes: See additional population statistics on Schedule of Demographic and Economic Statistics on page 126.

³ Includes 2010 General Obligation Bonds of \$10,635,000 plus unamortized Bond Premium of \$578,891. The reduction is due to a \$10,145,000 principal payment made on the 2010 Bonds in March 2013.

⁴ Increase is due to the Macon Promise Neighborhood Capital Lease.

⁵ Increase is due to the Wipro Note payable.

⁶ Decrease is due to the payoff of the 2010 General Obligation Bonds. The final payment of \$10,635,000 was made in March 2014.

⁷ Includes General Obligation Bonds of 15,550,000 plus unamortized Bond Premium of \$1,071,959.

⁸ Includes General Obligation Bonds of 10,535,000 plus unamortized Bond Premium of \$540,627.

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

BIBB COUNTY SCHOOL DISTRICT

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

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	% of Estimated Actual Taxable Value of Property	Per Capita
2013	\$ 11,214 ¹	\$ 10,269	\$ 945	0.01%	\$ 6
2014	- ²	-	-	0.00%	-
2015	-	-	-	0.00%	-
2016	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2018	-	-	-	0.00%	-
2019	-	-	-	0.00%	-
2020	-	-	-	0.00%	-
2021	16,622	1,520	15,102	0.00%	99
2022	11,076 ³	2,318	8,758	0.07%	56

¹ The \$10.9 million decrease in GO Bonds reflects a principal payment made in March 2013 on the Series 2010 Issue (\$10,145,000).

² The \$11.2 million decrease in GO Bonds is due to the final payment being made on the Series 2010 Issue in March 2014.

³ The \$5.5 million decrease in GO Bonds reflects a principal payment made in March 2022 of \$5.0 million and a \$0.5 million amortization of bond premium.

BIBB COUNTY SCHOOL DISTRICT

LEGAL DEBT MARGIN LAST TEN FISCAL YEARS ¹

	Fiscal Year			
	2013	2014	2015	2016
Debt limit	\$ 417,147,034	\$ 416,619,267	\$ 407,595,866	\$ 397,228,115
Total net debt applicable to limit	10,635,000 ²	-	-	-
Legal debt margin	\$ 406,512,034	\$ 416,619,267	\$ 407,595,866	\$ 397,228,115

¹ Source: Bibb County Tax Commissioner's Office

² Represents \$30 million General Obligation Bonds issued September 29, 2010 for the 2010 Capital Improvement Program.

³ Represents \$20 million General Obligation Bonds issued July 28, 2020 for the 2021 Capital Improvement Program.

Fiscal Year					
<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 397,026,021	\$ 401,307,932	\$ 404,684,335	\$ 412,672,494	\$ 425,547,161	\$ 436,953,144
-	-	-	-	16,621,959	11,075,627 ³
<u>\$ 397,026,021</u>	<u>\$ 401,307,932</u>	<u>\$ 404,684,335</u>	<u>\$ 412,672,494</u>	<u>\$ 408,925,202</u>	<u>\$ 425,877,517</u>

Total net debt applicable to the limit as a percentage of debt limit **2.53%**

Legal Debt Margin Calculation for Fiscal Year 2022

Gross tax digest for the School District as of January 1, 2021	\$ 4,846,112,074
Less school bond exemptions	<u>476,580,638</u>
Net bond tax digest	4,369,531,436
Debt limit (10% of net bond tax digest)	436,953,144
Less amount of outstanding debt applicable to limit	<u>11,075,627</u>
Legal debt margin	<u>\$ 425,877,517</u>

BIBB COUNTY SCHOOL DISTRICT

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT JUNE 30, 2022

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct Contractual Obligation Debt			
Contractual Obligation Debt	\$ 11,075,627	100%	\$ 11,075,627
Total Direct Contractual Obligation Debt	11,075,627		11,075,627
Overlapping Debt			
General Obligation Debt			
Series 2017 SPLOST bonds	22,890,000	100%	22,890,000
Series 2017 SPLOST Unamortized premium	2,864,469	100%	2,864,469
Series TAD2 Tax Allocation District Bonds Second Street	3,840,000	100%	3,840,000
Total Overlapping General Obligation Debt	29,594,469		29,594,469
Contractual Obligation Debt			
Macon-Bibb County Industrial Authority Revenue Bonds			
Series 2015 Revenue Refunding Bass Pro Shop Project and Sofkee Park	6,485,000	100%	6,485,000
Series 2015 Revenue Refunding unamortized premium	218,644	100%	218,644
Macon-Bibb County Urban Development Authority Revenue Bonds			
Series 2010 Revenue Refunding	310,000	100%	310,000
Series 2010 Revenue Refunding unamortized premium	1,450	100%	1,450
Series 2015A Revenue Bonds	11,080,000	100%	11,080,000
Series 2015B Revenue Bonds	5,870,000	100%	5,870,000
Series 2016A Revenue Bonds	2,978,639	100%	2,978,639
Series 2016C Revenue Bonds	1,699,110	100%	1,699,110
Series 2017A Revenue Refunding Bonds	14,030,000	100%	14,030,000
Series 2017A Revenue Refunding Bonds unamortized premium	2,166,489	100%	2,166,489
Series 2019 Revenue Bonds	3,396,146	100%	3,396,146
Series 2019 Refunding Revenue Bonds	7,164,867	100%	7,164,867
Series 2020 Revenue Bonds Energy Savings Project	22,490,000	100%	22,490,000
Series 2020 Revenue Bonds Marriot Hotel Project	21,770,000	100%	21,770,000
Certificates of Participation	13,452,000	100%	13,452,000
Capital Lease	49,991	100%	49,991
Macon-Bibb County Urban Development Authority Promissory Note	679,319	100%	679,319
Total Overlapping Contractual Obligation Debt	113,841,655		113,841,655
Total Overlapping Debt	143,436,124		143,436,124
Total Direct and Overlapping Debt	\$ 154,511,751		\$ 154,511,751

Source: Macon-Bibb County

Notes:

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

BIBB COUNTY SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population¹	Personal Income² (thousands of dollars)	Per Capita Personal Income²	Median Age³	School Enrollment	Unemployment Rate⁴
2013	156,462	\$ 5,570,724	\$ 35,604	36.00	24,508 ⁵	10.0%
2014	155,791	5,684,094	36,485	36.10	24,180 ⁶	8.7%
2015	154,314	5,725,181	37,101	36.30	24,354 ⁷	7.2% ³
2016	153,721	5,899,611	38,379	36.50	24,457 ⁸	6.1%
2017	152,760	6,008,761	39,335	35.60	23,988 ⁹	6.0%
2018	152,862	6,119,162	40,031	36.80	24,110 ¹⁰	4.5%
2019	153,095	6,385,462	41,709	37.10	23,877 ¹¹	4.2%
2020	153,159	6,539,253	42,696	37.20	21,812 ¹²	7.7%
2021	152,737	6,847,238	44,830	37.40	21,373 ¹³	5.0%
2022	157,366	7,333,502	46,781	37.80	21,159¹⁴	3.6%

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

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

³ Source: Middle GA Regional Development Center.

⁴ Source: GA Department of Labor.

⁵ FY 2013 includes Pre-Kindergarten through 12th Grade plus 31 students served by Residential Treatment Facilities.

⁶ FY 2014 includes Pre-Kindergarten through 12th Grade plus 49 students served by Residential Treatment Facilities.

⁷ FY 2015 includes Pre-Kindergarten through 12th Grade plus 48 students served by Residential Treatment Facilities and 759 students enrolled at the Academy for Classical Education ("ACE") Charter School.

⁸ FY 2016 includes Pre-Kindergarten through 12th Grade plus 44 students served by Residential Treatment Facilities and 1,130 students enrolled at the Academy for Classical Education ("ACE") Charter School.

⁹ FY 2017 includes Pre-Kindergarten through 12th Grade plus 62 students served by Residential Treatment Facilities and 1,394 students enrolled at the Academy for Classical Education ("ACE") Charter School.

¹⁰ FY 2018 includes Pre-Kindergarten through 12th Grade plus 26 students served by Residential Treatment Facilities and 1,541 students enrolled at the Academy for Classical Education ("ACE") Charter School.

¹¹ FY 2019 includes Pre-Kindergarten through 12th Grade plus 28 students served by Residential Treatment Facilities and 1,708 students enrolled at the Academy for Classical Education ("ACE") Charter School.

¹² FY 2020 includes Pre-Kindergarten through 12th Grade plus 14 students served by Price Residential Treatment Facility.

¹³ FY 2021 includes Pre-Kindergarten through 12th Grade plus 21 students served by Price Residential Treatment Facility.

¹⁴ FY 2022 includes Pre-Kindergarten through 12th Grade plus 24 students served by Price Residential Treatment Facility.

BIBB COUNTY SCHOOL DISTRICT

PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

Employer	2022			2013		
	Employees ¹	Rank ¹	Percentage of Total Employment ²	Employees ¹	Rank ¹	Percentage of Total Employment ²
GEICO	6,100	1	8.99%	5,000	2	7.43%
Atrium Health Navicent	5,000	2	7.37%	-	-	-
Bibb County School District	3,326 ³	3	4.90%	3,273 ³	3	4.86%
Macon-Bibb Government	2,200	4	3.24%	-	-	-
Amazon	1,400	5	2.06%	-	-	-
Piedmont Macon Medical Center	1,200	6	1.77%	-	-	-
Wal-Mart Super Stores	1,125	7	1.66%	740	9	1.10%
YKK (USA), Inc.	900	8	1.33%	750	8	1.11%
Mercer University	950	9	1.40%	900	6	1.34%
Middle Georgia State University	651	10	0.96%	-	-	-
United States Postal Service	600	11	0.88%	600	10	0.89%
Medical Center of Central GA	-	-	-	6,200	1	9.21%
City of Macon, Georgia	-	-	-	1,142	5	1.70%
Coliseum Medical Centers	-	-	-	1,400	4	2.08%
Bibb County, Georgia	-	-	-	780	7	1.16%
	23,452		34.55%	20,785		30.88%

¹ Source: Macon-Bibb County Industrial Authority.

² Source: Georgia Department of Labor.

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

BIBB COUNTY SCHOOL DISTRICT

OPERATING STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Total Governmental Activities Expenditures ¹	Full Student Membership ²	Cost per Pupil	Percentage Change	Teaching Staff (FTEs) ³	Pupil/ Teacher Ratio
2013	\$ 239,511,731	24,508	\$ 9,773	2.75%	\$ 1,585.06	15.46
2014	227,576,124	24,180	9,412	-3.69%	1,519.13	15.92
2015	232,514,366	24,354	9,547	1.44%	1,573.03	15.48
2016	229,159,397	24,457	9,370	-1.86%	1,553.20	15.75
2017	253,226,389	23,988	10,556	12.66%	1,518.00	15.80
2018	262,902,662	24,110	10,904	3.30%	1,619.94	14.88
2019	267,774,722	23,877	11,215	2.85%	1,653.84	14.44
2020	274,923,961	21,812 ⁴	12,604	12.39%	1,542.01 ⁴	14.15
2021	297,259,050	21,373 ⁴	13,908	10.34%	1,482.13 ⁴	14.42
2022	277,759,351	21,159	13,127	4.15%	1,527.10	13.86

¹ Per Audited Financial Statements.

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

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

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

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

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

BIBB COUNTY SCHOOL DISTRICT

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

	Fiscal Year			
	2013	2014	2015	2016
Classroom Teachers	1,527	1,563	1,523	1,541
Administrators and Supervisors	184	208	205	212
Media Specialists, Guidance Counselors and Psychologists	154	159	155	154
Professional/Technical Support	56	53	56	62
Aides and Clerical Personnel	578	553	526	554
Transportation and Maintenance Personnel	251	278	247	288
Food Service Personnel and Custodians	445	446	392	419
Other	78	54	82	114
	3,273 ³	3,314	3,186 ⁴	3,344

¹ Source: District Records.

² Increase due to additional substitute bus drivers and monitors on payroll.

³ Decreases due to district-wide staffing reductions as a result of decreases in revenue.

⁴ Decreases due to district-wide staffing reductions and the opening of the new Academy for Classical Education ("ACE") charter school. ACE's employee information is not included.

⁵ Increase due to additional bus drivers and monitors required to accommodate academic program changes.

⁶ Increase due to additional part-time cafeteria employees required to serve charter schools and student enrollment increases.

⁷ Increase due to efforts to reduce student/teacher ratio.

Fiscal Year					
2017	2018	2019	2020	2021	2022
1,531	1,587 ⁷	1,532	1,535	1,518	1,575
212	211	282	210	200	204
155	142	208	221	223	253
75	76	87	70	67	73
561	576	587	633	590	600
300	305	294	342	328	265
424	443	438	501	434	397
74	73	148	40	36	88
<u>3,332</u>	<u>3,413</u>	<u>3,576</u>	<u>3,552</u>	<u>3,396</u>	<u>3,455</u>

BIBB COUNTY SCHOOL DISTRICT

TEACHER SALARIES LAST TEN FISCAL YEARS

Fiscal Year	Number of Full and Part Time Teachers ²						Minimum Salary (based on 4 yr cert/ 0 yrs exp) ¹	Maximum Salary (based on 7 yr cert/ 21+ yrs exp) ¹	Bibb Co Average Annual Salary ²	Statewide Average Annual Salary ²
	4 Yr Bachelors	5 Yr Masters	6 Yr Specialists	7 Yr Doctoral	Other	Total				
2013	631	700	242	31	9	1,613	\$ 33,749	\$ 78,099	\$ 51,304	\$ 52,956
2014	605	653	254	33	3	1,548	33,749	78,099	51,540	52,973
2015	668	643	251	37	6	1,605	33,749	78,099	50,821	53,424
2016	646	651	240	40	6	1,583	33,749	78,099	50,665	54,215
2017	622	648	223	43	11	1,547	34,760	80,441	52,462	55,530
2018	681	675	240	40	12	1,648	34,760	80,441	48,201	56,333
2019	687	679	239	42	2	1,649	34,760	80,441	50,461	57,066
2020	656	627	227	46	15	1,571 ³	37,760	83,441	54,633	60,552
2021	628	605	225	38	10	1,506 ⁴	37,760	83,441	54,696	60,543
2022	678	600	228	36	21	1,563	38,893	85,944	55,319	62,185

¹ Source: District records.

² Source: Georgia Department of Education.

³ Decrease in number of teachers is due to the Academy for Classical Education ("ACE") becoming a state charter school.

⁴ Decrease in number of teachers is due to the decline in enrollment.

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

BIBB COUNTY SCHOOL DISTRICT

FREE AND REDUCED PRICE LUNCH ELIGIBILITY¹ LAST TEN FISCAL YEARS (as of October 31 of each fiscal year)

Fiscal Year	Number of Students Eligible for Free Meals	Number of Students Eligible for Reduced Price Meals	Total Number of Students Eligible for Free and Reduced Price Meals	Total Student Enrollment ("FTE")	% of Students Eligible for Reduced Price Meals
2013	18,401	1,130	19,531	24,508	79.69%
2014	18,729	1,085	19,814	24,180	81.94%
2015	23,990	-	23,990	24,354	98.51%
2016	24,263	-	24,263	24,457	99.21%
2017	22,644	-	22,644	23,988	94.40%
2018	24,080	-	24,080	24,110	99.88%
2019	21,050	-	21,050	23,877	88.16%
2020	21,812	-	21,812	21,812	100.00%
2021	21,373	-	21,373	21,373	100.00%
2022	21,123	-	21,123	21,123	100.00%

¹ Source: Georgia Department of Education.

² Source: District Records.

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

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

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST TEN FISCAL YEARS

ELEMENTARY SCHOOLS	FY 2013	FY 2014	FY 2015	FY 2016
ALEXANDER II MAGNET				
Grade levels served	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
Square feet	63,559	63,559	63,559	80,263
Capacity	554	554	554	554
Enrollment	536	586 ¹⁴	526	524
BARDEN				
Grade levels served	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
Square feet	62,445	62,445	62,445	62,445
Capacity	536	536	536	536
Enrollment	372	373	374	287
BERND				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	60,102	60,102	60,102	56,654
Capacity	480	480	480	480
Enrollment	467	450	415	400
BROOKDALE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	58,713	58,713	58,713	59,879
Capacity	628	628	628	628
Enrollment	481	459	473	407
BRUCE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	58,271	58,271	58,271	58,271
Capacity	443	443	443	443
Enrollment	500	510	506	469
BURDELL/HUNT MAGNET				
Grade levels served	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
Square feet	62,181	62,181	62,181	62,181
Capacity	573	573	573	573
Enrollment	501	507	542	500
BURGHARD				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	- ³²
Square feet	57,745	57,745	57,745	-
Capacity	499	499	499	-
Enrollment	325	320	310	-

<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>
K - Gr 5	K - Gr 5	K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
80,263	80,263	80,263	80,263	80,263	80,263
554	525 ³⁹	525	525	525	525
518	509	494	481	477	478
- ³⁷	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
56,654	56,654	56,654	56,654	56,654	49,535
480	475 ³⁹	475	475	475	475
411	445	453	441	417	399
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5 ⁴³	-	-
59,879	59,879	59,879	59,879	-	-
628	625 ³⁹	625	625	-	-
376	371	355	657	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
58,271	58,271	58,271	58,271	58,271	58,271
443	475 ³⁹	475	475	475	500
471	445	425	432	421	389
K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
62,181	62,181	62,181	62,181	62,181	58,894
573	525 ³⁹	525	525	525	525
495	511	482	482	467	463
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST TEN FISCAL YEARS

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>
CARTER				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	61,945	61,945	61,945	61,945
Capacity	517	517	517	517
Enrollment	579	592	543	505
DANFORTH				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	- ³³
Square feet	50,140	50,140	50,140	-
Capacity	462	462	462	-
Enrollment	302	331	328	-
HARTLEY				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	62,187	62,187	62,187	62,187
Capacity	536	536	536	536
Enrollment	411	466	437	436
HEARD				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	41,485	41,485	96,544	96,544
Capacity	591	591	750	750
Enrollment	645	586	584	625
HERITAGE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	72,146	72,146	72,146	72,146
Capacity	610	610	610	610
Enrollment	819	816	765	748
INGRAM/PYE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	75,492	75,492	75,492	75,492
Capacity	591	591	591	591
Enrollment	638	668	635	628
JONES				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	- ³³
Square feet	63,368	63,368	63,368	-
Capacity	443	443	443	-
Enrollment	417	363	335	-
LANE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	47,830	47,830	47,830	47,830
Capacity	425	425	425	425
Enrollment	518	518	531	503
JOHN R. LEWIS				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-

<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
61,945	61,945	61,945	61,945	61,945	62,108
517	512 ³⁹	512	512	512	525
468	468	463	453	442	458
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
62,187	62,187	62,187	62,187	62,187	52,462
536	524 ³⁹	524	524	524	500
443	488	478	492	508	434
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
96,544	96,544	96,544	96,544	96,544	96,544
750	775 ³⁹	775	775	775	775
584	577	561	574	526	530
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
72,146	72,146	72,146	72,146	72,146	73,415
610	650 ³⁹	650	650	650	650
727	765	672	656	601	581
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
75,492	75,492	75,492	75,492	75,492	76,098
591	650 ³⁹	650	650	650	650
476	456	435	438	402	415
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
47,830	47,830	47,830	47,830	47,830	48,115
425	438 ³⁹	438	438	438	450
534	477	443	472	467	475
-	-	-	-	Pre K - Gr 5	Pre K - Gr 5
-	-	-	-	86,193	86,200
-	-	-	-	700	700
-	-	-	-	643	709

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST TEN FISCAL YEARS

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>
MARTIN LUTHER KING JR (MLK)				
Grade levels served	-	-	-	Pre K - Gr 5
Square feet	-	-	-	96,612
Capacity	-	-	-	750
Enrollment	-	-	-	685
MORGAN				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	54,839	54,839	54,839	54,839
Capacity	480	480	480	480
Enrollment	526	514	503	414
PORTER				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	50,321	50,321	50,321	50,321
Capacity	480	480	480	480
Enrollment	495	477	461	455
RICE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	-
Square feet	56,364	56,364	56,364	-
Capacity	499	499	499	-
Enrollment	484	511	527	-
RILEY				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	55,971	55,971	55,971	55,971
Capacity	480	480	480	480
Enrollment	409	420	409	348
SKYVIEW				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	76,463	76,463	76,463	76,463
Capacity	591	591	591	591
Enrollment	545	542	522	515
SOUTHFIELD				
Grade levels served	-	-	-	Pre K - Gr 5
Square feet	-	-	-	114,883
Capacity	-	-	-	900
Enrollment	-	-	-	807
SPRINGDALE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	72,276	72,276	72,276	72,276
Capacity	628	628	628	628
Enrollment	693	684	622	570

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FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
96,612	96,612	96,612	96,612	96,612	96,612
750	775 ³⁹	775	775	775	775
738	720	725	656	581	607
- ³⁷	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
50,321	50,321	50,321	50,321	50,321	52,954
480	475 ³⁹	475	475	475	450
460	418	415	389	367	384
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	-	-	-
55,971	55,971	55,971	-	-	-
480	500 ³⁹	500	-	-	-
370	349	344	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
76,463	76,463	76,463	76,463	76,463	71,845
591	675 ³⁹	675	675	675	650
500	496	461	448	399	419
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
114,883	114,883	114,883	114,883	114,883	116,171
900	900 ³⁹	900	900	900	925
803	837	893	816	806	805
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
72,276	72,276	72,276	72,276	72,276	75,348
628	650 ³⁹	650	650	650	625
557	616	650	673	571	544

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST TEN FISCAL YEARS

	FY 2013	FY 2014	FY 2015	FY 2016
TAYLOR				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	71,309	71,309	71,309	71,309
Capacity	554	554	554	554
Enrollment	564	567	568	526
UNION				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	71,683	71,683	71,683	71,683
Capacity	591	591	591	591
Enrollment	612	587	653	548
VETERANS				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-
VINEVILLE MAGNET				
Grade levels served	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
Square feet	69,629	69,629	69,629	69,629
Capacity	499	499	499	499
Enrollment	534	555 ¹⁴	560	503
WILLIAMS				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	63,956	63,956	63,956	63,956
Capacity	462	462	462	462
Enrollment	308	311	296	279
MIDDLE SCHOOLS				
APPLING (Old Location, 1210 Shurling Drive)				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	109,674	109,674	109,674	109,674
Capacity	784	784	784	784
Enrollment	604	649	634	609
APPLING (New Location, 1646B Upper River Road)				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-
BALLARD				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	108,398	108,398	108,398	108,398
Capacity	804	804	804	804
Enrollment	455	401	390	737
BLOOMFIELD				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	- ³⁴
Square feet	114,883	114,883	114,883	-
Capacity	941	941	941	-
Enrollment	526	473	467	-

FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
71,309	71,309	71,309	71,309	71,309	75,095
554	625 ³⁹	625	625	625	650
552	553	593	591	591	576
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
71,683	71,683	71,683	71,683	71,683	72,191
591	650 ³⁹	650	650	650	675
507	505	486	515	493	456
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
109,200	109,200	109,200	109,200	109,200	105,757
775	775 ³⁹	775	775	775	725
811	850	791	790	733	719
PreK - Gr 5	PreK - Gr 5	PreK - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
69,629	69,629	69,629	69,629	69,629	80,028
499	500 ³⁹	500	500	500	500
534	499	556	577	534	495
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
63,956	63,956	63,956	63,956	63,956	74,201
462	475 ³⁹	475	475	475	475
289	337	341	353	330	330
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	- ⁴⁶	-
109,674	109,674	109,674	109,674	-	-
784	800 ³⁹	800	800	-	-
583	559	616	675	-	-
-	-	-	-	Gr 6 - Gr 8 ⁴⁶	Gr 6 - Gr 8
-	-	-	-	109,102	109,102
-	-	-	-	725	750
-	-	-	-	743	683
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
108,398	108,398	108,398	108,398	108,398	109,432
804	875 ³⁹	875	875	875	800
756	725	701	694	807	764
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST TEN FISCAL YEARS

	FY 2013	FY 2014	FY 2015	FY 2016
HOWARD				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	126,479	126,479	126,479	126,479
Capacity	902	902	902	902
Enrollment	1,023	1,024	921	933
MILLER				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	116,050	116,050	116,050	128,564
Capacity	804	804	804	804
Enrollment	809	881	849	792
RUTLAND				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	126,479	126,479	126,479	126,479
Capacity	902	902	902	902
Enrollment	969	942	881	912
WEAVER				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	120,277	120,277	120,277	120,277
Capacity	1,039	1,039	1,039	1,039
Enrollment	924	875	841	788

HIGH SCHOOLS

CENTRAL				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	202,844	202,844	202,844	202,844
Capacity	1,008	1,008	1,008	1,008
Enrollment	1,049	1,063	1,082	1,097
HOWARD				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	177,130	177,130	177,130	177,130
Capacity	1,008	1,008	1,008	1,008
Enrollment	1,228	1,137	1,186	1,300
HUTCHINGS				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	- ³⁵
Square feet	100,074	100,074	100,074	-
Capacity	798	798	798	-
Enrollment	319	295	217	-
NORTHEAST (Old School Demolished)				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	231,914	231,914	231,914	231,914
Capacity	1,008	1,008	1,008	1,008
Enrollment	660	660	630	746
NORTHEAST (New school constructed at same location)				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-

FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
126,479	126,479	126,479	126,479	126,479	131,995
902	875 ³⁹	875	875	875	900
926	993	1,009	1,080	1,103	974
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
128,564	128,564	128,564	128,564	128,564	117,190
804	800 ³⁹	800	800	800	800
763	668	582	576	563	547
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
126,479	126,479	126,479	126,479	126,479	131,995
902	875 ³⁹	875	875	875	900
896	883	821	830	815	794
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
120,277	120,277	120,277	120,277	120,277	133,571
1,039	950 ³⁹	950	950	950	975
809	914	940	953	952	913
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
202,844	202,844	202,844	202,844	202,844	150,050
1,008	1,225 ³⁹	1,225	1,225	1,225	1,225
1,143	1,118	1,044	975	925	827
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
177,130	186,130	186,130	186,130	186,130	177,083
1,008	1,200 ³⁹	1,200	1,200	1,200	1,225
1,256	1,249	1,200	1,171	1,210	1,115
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	- ⁴⁵	-	-
231,914	231,914	231,914	-	-	-
1,008	1,525 ³⁹	1,525	-	-	-
743	741	729	-	-	-
-	-	-	Gr 9 - Gr 12 ⁴⁵	Gr 9 - Gr 12	Gr 9 - Gr 12
-	-	-	231,914	156,728	169,759
-	-	-	1,525	850	875
-	-	-	730	714	724

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST TEN FISCAL YEARS

	FY 2013	FY 2014	FY 2015	FY 2016
RUTLAND				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	159,322	159,322	159,322	159,322
Capacity	861	861	861	861
Enrollment	1,094	1,042	1,062	1,087
SOUTHWEST				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	192,511	192,511	192,511	192,511
Capacity	1,008	1,008	1,008	1,008
Enrollment	995	930	854	866
WESTSIDE				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	183,187	183,187	183,187	183,187
Capacity	1,071	1,071	1,071	1,071
Enrollment	1,141	1,046	1,109	1,094
CHARTER SCHOOL				
ACADEMY FOR CLASSICAL EDUCATION				
Grade levels served	-	-	K - Gr 8	K - Gr 8
Square feet	-	-	130,000 ³¹	130,000
Capacity	-	-	1,127	1,127
Enrollment	-	-	759	1,130
MACON CHARTER ACADEMY				
Grade levels served	-	-	-	K - Gr 8
Square feet	-	-	-	60,000
Capacity	-	-	-	900
Enrollment	-	-	-	640
SPECIALTY SCHOOLS				
BARDEN ACADEMY OF EXCELLENCE				
Grade levels served	K - Gr 5	K - Gr 5	K - Gr 5	- ³⁶
Square feet	4,086	4,086	4,086	-
Capacity	120	120	120	-
Enrollment	- ¹⁸	- ¹⁸	-	-
BLOOMFIELD ACADEMY OF EXCELLENCE				
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	- ³⁶
Square feet	3,150	3,150	3,150	-
Capacity	96	96	96	-
Enrollment	- ¹⁸	- ¹⁸	-	-

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST TEN FISCAL YEARS

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>
ELAM ALEXANDER @ BURKE				
Grade levels served	K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12
Square feet	53,986	53,986	53,986	53,986
Capacity	462	462	462	462
Enrollment	- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸
HUTCHINGS ACADEMY OF EXCELLENCE				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	- ³⁶
Square feet	4,226	4,226	4,226	-
Capacity	144	144	144	-
Enrollment	- ¹⁸	- ¹⁸	- ¹⁸	-
NORTHWOODS ACADEMY				
Grade levels served	PreK - K	PreK - K	PreK - K	PreK - K
Square feet	39,398	39,398	39,398	39,398
Capacity	210	210	210	210
Enrollment	- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸
WILLIAM S. HUTCHINGS COLLEGE AND CAREER ACADEMY- LOCATED AT R J WILLIAMS COMPLEX				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-
SOAR ACADEMY				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-
VIP ACADEMY				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-
Sub Total	24,477	24,131	24,307	24,413
Students housed in Residential Treatment Facilities	31	49	48	44
Grand Total	24,508	24,180	24,355	24,457

<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>
K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12
53,986	53,986	53,986	53,986	53,986	53,919
462	462 ³⁹	462	462	462	462
- ¹⁸	- ¹⁸	- ¹⁸	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
PreK - K	PreK - K	PreK - K	PreK - K	PreK - K	PreK - K
39,398	39,398	39,398	39,398	39,398	40,420
210	100 ³⁹	100	100	100	100
- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸	-
Gr 9 - Gr 12	Gr 9 - Gr 12 ⁴¹	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
56,715	56,715	56,715	56,715	56,715	56,715
225	225 ³⁹	225	225	225	750
- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸	-
Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12
100,074	100,074	100,074	100,074	100,074	154,410
798	798 ³⁹	798	798	798	798
- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸	-
-	-	-	-	-	Gr 6 - Gr 12⁴⁷
-	-	-	-	-	154,410
-	-	-	-	-	798
-	-	-	-	-	458
23,926	24,074	23,849	21,798	21,352	21,135
62	26	28	14	21	24
<u>23,988</u>	<u>24,100</u>	<u>23,877</u>	<u>21,812</u>	<u>21,373</u>	<u>21,159</u>

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST TEN FISCAL YEARS

¹ Footnote not used.

² Footnote not used.

³ Footnote not used.

⁴ Footnote not used.

⁵ Footnote not used.

⁶ Footnote not used.

⁷ Footnote not used.

⁸ Footnote not used.

⁹ Footnote not used.

¹⁰ Footnote not used

¹¹ Footnote not used

¹² Footnote not used.

¹³ Footnote not used.

¹⁴ Additional classes added at magnet school.

¹⁵ Footnote not used.

¹⁶ Footnote not used.

¹⁷ Footnote not used.

¹⁸ Students are counted at their home schools.

¹⁹ Footnote not used.

²⁰ Footnote not used.

²¹ Footnote not used.

²² Footnote not used.

²³ Footnote not used.

²⁴ Footnote not used.

²⁵ Footnote not used.

²⁶ Footnote not used.

²⁷ Footnote not used.

²⁸ Footnote not used.

²⁹ Footnoted not used.

³⁰ Footnote not used.

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

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

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

³⁴ Bloomfield Middle School was closed at the end of the FY 2015 school year. The students were consolidated with the Ballard Hudson Middle School students and moved into the Ballard Hudson Middle School facility at the beginning of the FY 2015-2016 school year.

³⁵ Hutchings College and Career Academy was closed at the end of the FY 2015 school year. The students were dispersed to their zoned high school.

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST TEN FISCAL YEARS

³⁶ Barden Academy of Excellence, Bloomfield Academy of Excellence and Hutchings Academy of Excellence were closed at the end of the FY 2015 school year with the opening of the new Bibb County Alternative School. The Bibb County Alternative School is located on the campus of the former Hutchings College and Career Academy, which is now called SOAR Academy. SOAR Academy serves grades 6-12.

³⁷ Barden and Morgan Elementary Schools were closed at the end of the FY 2016 school year. The students were consolidated and moved into the newly constructed Veterans Elementary facility at the beginning of the FY 2016-2017 school year. This new facility is located on the old Morgan Elementary site. Starting July 2016, the Barden Elementary facilities is currently being leased to the Macon-Bibb County Economic Opportunity Council, Inc. Head Start Program.

³⁸ Macon Charter Academy, the District's second charter school, was closed in August 2016. The Bibb County School District does not own this property.

³⁹ School capacity figures have been updated to reflect the FTE Mid-Range calculated per GaDOE regulation 160-5-4.16(a)4.

⁴⁰ Footnote not used.

⁴¹ In July 2017, the William S. Hutchings College and Career Academy located at the R.J. Williams Complex opened its doors to all high school students interested in high-demand industry pathways. The academy offers rigorous academics and stackable industry credentials. Students can experience courses and real-life application in eight Career, Technical and Agricultural Education ("CTAE") pathways while earning both college and high school credit (dual enrollment). These courses are included as part of the student's regular high school schedule. Student transportation is provided to the academy from all home schools via school bus. Partnerships exist with Central Georgia Technical College and Mid-State Bank.

⁴² Footnote not used.

⁴³ The Brookdale and Riley Elementary Schools merged and the students were housed at the Brookdale location effective with the start of the FY 2019 - FY 2020 school year. The Riley Elementary building was demolished and construction of the new John R. Lewis Elementary School (originally named Rileydale Elementary) began at the same location. Students moved into the newly constructed facility at the start of the FY 2020 - FY 2021 school year. On June 9, 2021, the Brookdale facility was sold to Macon-Bibb County to be used as a warming center for Macon's homeless population.

⁴⁴ The Academy for Classical Education ("ACE") became a state charter school during the FY 2019-2020 school year.

⁴⁵ In July 2018, the multi-phased demolition and construction of Northeast High School began at the existing 1646A Upper River Road location. At the start of the FY 2018 - FY 2019 school year, students remained onsite as demolition and construction took place. During each phase of the project, students attended classes in both modular trailers and existing classrooms not under construction. Students were rotated from classrooms to modular trailers, then to the new classrooms of the newly constructed buildings as each phase was completed. All students were housed in the newly constructed facility at the start of the FY 2019 - FY 2020 school year.

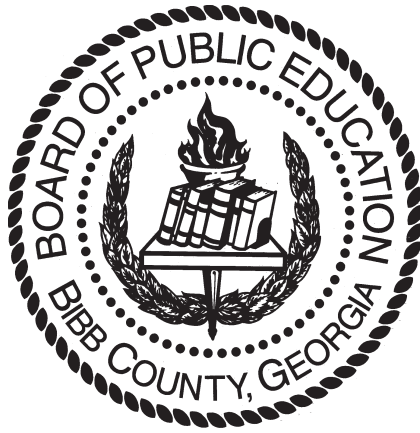
⁴⁶ The 1210 Shurling Drive location of Appling Middle School was closed at the end of the FY 2019 - FY 2020 school year. Students moved into the newly constructed facility located on the same campus as Northeast High School, 1646B Upper River Road, at the start of the FY 2020 - FY 2021 school year.

⁴⁷ In March 2021, the Board voted to transition the current VIP Academy program to a virtual school for students who chose not to attend school in the traditional face-to-face setting, beginning with the 2020-2021 school year. The VIP Academy program provides a virtual learning environment for students in grades 4-12. By expanding and transitioning the VIP Academy from a program to a school, the District was able to increase student enrollment in the VIP Academy. The VIP Academy now includes enrollment of students in the following categories: in-district, out-of-district, home-schooled, and private schools.

Notes:

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

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



IV. SINGLE AUDIT SECTION



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Bibb County School District (the "District") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 20, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in cursive script that reads "Mauldin & Jenkins, LLC".

Macon, Georgia
December 20, 2022



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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Bibb County School District's (the "District") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2022. The District's major federal programs are identified in the Summary of Auditor Results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and to express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Mauldin & Jenkins, LLC

Macon, Georgia
December 20, 2022

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Entity ID Number	Total Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Passed through Georgia Department of Education:			
Child Nutrition Cluster			
USDA - Food Distribution	10.555	225GA324N1099	\$ 1,581,449
School Breakfast Program	10.553	225GA324N1099	3,165,910
National School Lunch Program	10.555	225GA324N1099	9,701,079
School Snack Program	10.555	225GA324N1099	131,458
Fresh Fruit and Vegetable Program	10.582	225GA324L1603	561,631
COVID-19 Supply Chain Assistance Grant	10.555	225GA324N1099	431,247
COVID-19 Emergency Operational Costs Reimbursement	10.555	225GA324N1099	1,587,475
Total Child Nutrition Cluster			17,160,249
Total U.S. Department of Agriculture			17,160,249
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Georgia Department of Early Care and Learning			
CCDF Cluster			
COVID-19 Child Care and Development Block Grant	93.575	N/A	162,320
Passed through Georgia Department of Education			
Substance Abuse and Mental Health Services Projects	93.243	H79SM083659	353,077
Total U.S. Department of Health and Human Services			515,397
U.S. DEPARTMENT OF DEFENSE			
Direct Program:			
Junior R.O.T.C.	Unknown	N/A	454,336
Total U.S. Department of Defense			454,336
U.S. DEPARTMENT OF EDUCATION			
Passed through Georgia Department of Education:			
of Education:			
Title I Programs - Local Education Agency	84.010A	S010A200010	1,532,034
Title I Programs - Local Education Agency	84.010A	S010A210010	11,715,323
Title I Programs - School Improvement Grant	84.010	S010A190010	137,166
Title I Programs - School Improvement Grant	84.010	S010A200010	426,944
Title I Programs - School Improvement Grant	84.010	S010A210010	1,287,068
Title I Programs - School Improvement Multisensory	84.010	S010A210010	44,113
			15,142,648
Title I Programs - School Improvement Grant	84.377	S377A210011	12,824
			12,824
Title I Programs - Migrant Education	84.011	S011A200011	220
Title I Programs - Migrant Education	84.011	S011A210011	13,747
			13,967
Special Education Cluster			
COVID-19 Title VI-B Flowthrough	84.027X	H027X210073	140,424
COVID-19 Title VI-B Preschool Incentive	84.173X	H173X210081	26,549
Title VI-B Flowthrough	84.027	H027A200073	2,021,085
Title VI-B Flowthrough	84.027	H027A210073	2,703,971
Title VI-B PL 94-142 SED Centers	84.027	H027A200073	290,133
Title VI-B Preschool Incentive	84.173	H173A200081	25,880
Title VI-B Preschool Incentive	84.173	H173A210081	61,551
Total Special Education Cluster			5,269,593
Title II - Part A - Supporting Effective Instruction State Grants	84.367	S367A200001	646,171
Title II - Part A - Supporting Effective Instruction State Grants	84.367	S367A210001	1,223,845
			1,870,016

(Continued)

BIBB COUNTY SCHOOL DISTRICT

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Entity ID Number	Total Expenditures
U.S. DEPARTMENT OF EDUCATION (CONTINUED)			
Passed through Georgia Department of Education:(Continued)			
Title III - Part A	84.365	S365A200010	\$ 36,003
Title III - Part A	84.365	S365A210010	46,982
			<u>82,985</u>
Title IV-B, 21st Century Community Learning Centers	84.287	S287C200010	1,068,475
Title IV-B, 21st Century Community Learning Centers	84.287	S287C210010	1,378,951
			<u>2,447,426</u>
Vocational Education - Basic Grants to States	84.048	V048A2090010	40,466
Vocational Education - Basic Grants to States	84.048	V048A210010	409,461
			<u>449,927</u>
Education of Homeless Children and Youth	84.196	S196A200011	17,387
Education of Homeless Children and Youth	84.196	S196A210011	37,963
			<u>55,350</u>
Title IV - Part A Student Support and Academic Enrichment	84.424	S424A200011	110,630
Title IV - Part A Student Support and Academic Enrichment	84.424	S424A210011	242,686
			<u>353,316</u>
Striving Readers - Kindergarten - Grade 5	84.371	S371C170002-17C	33,193
Striving Readers - Middle Schools	84.371	S371C170002-17C	4,099
			<u>37,292</u>
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	S425D210012	17,917,166
COVID-19 ARPA Elementary and Secondary School Emergency Relief Fund	84.425U	S425U200012	28,551,731
COVID-19 ARPA Elementary and Secondary School Emergency Relief Fund	84.425U	S425U210012	45,296
COVID-19 Homeless Children and Youth (ARP-HCY)	84.425W	S425W210011	3,657
			<u>46,517,850</u>
Total Passed through Georgia Department of Education			<u>72,253,194</u>
Total U.S. Department of Education			<u>72,253,194</u>
U.S. DEPARTMENT OF LABOR			
Direct Program:			
Youth Build Grant	17.274	YB-32974-18-60-A-13	647,539
Total U.S. Department of Labor			<u>647,539</u>
U.S. FEDERAL COMMUNICATIONS COMMISSION			
Passed through from Universal Service Administration Company			
COVID-19 - Emergency Connectivity Fund	32.009	N/A	4,000,000
Total U.S. Federal Communications Commission			<u>4,000,000</u>
Total Expenditures of Federal Awards			<u>\$ 95,030,715</u>

BIBB COUNTY SCHOOL DISTRICT

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 1. BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes the federal grant activity of the Bibb County School District (the "District") and is presented on the accrual basis of accounting.

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

NOTE 2. DE MINIMIS COST RATE

The District elected not to use the 10% de minimis cost rate for the year ended June 30, 2022.

NOTE 3. NON-CASH AWARDS

The District received non-cash awards under the National School Lunch Program, CFDA 10.555, in the amount of \$1,581,449, for the year ended June 30, 2022.

NOTE 4. SUBRECIPIENTS

The District did not pass through any funds to subrecipients in the year ended June 30, 2022.

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued

Unmodified

Internal control over financial reporting:

Material weaknesses identified?

Yes No

Significant deficiencies identified not considered
to be material weaknesses?

Yes None Reported

Noncompliance material to financial statements noted?

Yes No

Federal Awards

Internal control over major programs:

Material weaknesses identified?

Yes No

Significant deficiencies identified not considered
to be material weaknesses?

Yes None Reported

Type of auditor's report issued on compliance for
major programs

Unmodified

Any audit findings disclosed that are required to be
reported in accordance with the Uniform Guidance?

Yes No

Identification of major programs:

U.S. Department of Education

84.425D/84.425U/84.425W

COVID-19 Education Stabilization Fund

U.S. Federal Communications Commission
Pass-Through from Universal Service
Administration Company

32.009

COVID-19 Emergency Connectivity Fund Program

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

A. SUMMARY OF AUDIT RESULTS (CONTINUED)

Dollar threshold used to distinguish between

Type A and Type B programs:

\$2,850,921

Auditee qualified as low-risk auditee?

Yes No

B. FINDINGS: FINANCIAL STATEMENTS AUDIT

None reported.

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

None reported.

BIBB COUNTY SCHOOL DISTRICT
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

No prior year findings.