

BIBB COUNTY SCHOOL DISTRICT

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE
FISCAL YEAR ENDED JUNE 30, 2012**

**Bibb County School District
Finance Division**

**484 Mulberry Street
Macon, Georgia 31201**

**BIBB COUNTY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

TABLE OF CONTENTS

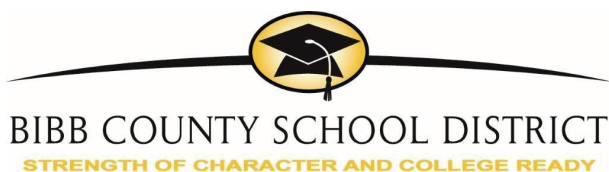
<u>I. INTRODUCTORY SECTION</u>	<u>Page</u>
Letter of Transmittal	i – vii
GFOA Certificate of Achievement	viii
Board of Public Education for Bibb County – Function and Composition	ix – xi
Bibb County School District – Superintendent and Administrative Staff	xii and xiii
Organizational Chart	xiv
 <u>II. FINANCIAL SECTION</u> 	
Independent Auditor’s Report	1 and 2
Management’s Discussion and Analysis	3 – 11
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	12
Statement of Activities	13 and 14
Fund Financial Statements:	
Balance Sheet – Governmental Funds	15
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	16
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	17
General Fund Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	18
Statement of Net Assets – Proprietary Funds	19
Statement of Revenues, Expenses and Changes in Fund Net Assets – Proprietary Funds	20
Statement of Cash Flows – Proprietary Funds	21 and 22
Statement of Fiduciary Net Assets – Fiduciary Funds	23
Statement of Changes in Fiduciary Net Assets – Fiduciary Funds	24
Notes to Financial Statements	25 – 51
Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet – Nonmajor Governmental Funds	52
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	53
Debt Service Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual	54
Capital Projects Funds - Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual	55
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2011 Issue	56

**BIBB COUNTY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

TABLE OF CONTENTS

	<u>Page</u>
II. <u>FINANCIAL SECTION</u> (Continued)	
Combining Statement of Net Assets - Nonmajor Enterprise Funds	57
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets – Nonmajor Enterprise Funds	58
Combining Statement of Cash Flows – Nonmajor Enterprise Funds	59 and 60
Combining Statement of Net Assets – Internal Service Funds	61 and 62
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets – Internal Service Funds	63 and 64
Combining Statement of Cash Flows – Internal Service Funds	65 and 66
Combining Statement of Assets and Liabilities – Agency Funds	67
Combining Statement of Changes in Assets and Liabilities – Agency Funds	68
III. <u>STATISTICAL SECTION</u>	
Net Assets by Activity – Last Ten Fiscal Years	69 and 70
Changes in Net Assets – Last Ten Fiscal Years	71 and 72
Fund Balances, Governmental Funds – Last Ten Fiscal Years	73 and 74
Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years	75 and 76
Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years	77 and 78
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	79 and 80
Principal Property Taxpayers – Current Year and Nine Years Ago	81
Property Tax Levies and Collections – Last Ten Fiscal Years	82
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	83
Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years	84
Legal Debt Margin – Last Ten Fiscal Years	85 and 86
Direct and Overlapping Governmental Activities Debt	87
Demographic and Economic Statistics – Last Ten Fiscal Years	88
Principal Employers – Current Year and Nine Years Ago	89
Operating Statistics – Last Ten Fiscal Years	90
District Employees – Last Ten Fiscal Years	91 and 92
Teacher Salaries – Last Ten Fiscal Years	93
Free & Reduced Price Lunch Eligibility – Last Ten Fiscal Years	94
School Data – Last Ten Fiscal Years	95 – 107
IV. <u>SINGLE AUDIT SECTION</u>	
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	108 and 109
Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133	110 – 112
Schedule of Expenditures of Federal Awards	113 and 114
Note to Schedule of Expenditures of Federal Awards	115
Schedule of Findings and Questioned Costs	116 – 118
Schedule of Prior Year Findings	119 – 120

I. INTRODUCTORY SECTION



January 28, 2013

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

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Bibb County School District (District) for the fiscal year ended June 30, 2012. This report, prepared by the Finance Division, conforms to generally accepted accounting principles as applicable to governmental entities.

The District's Administration maintains full responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to fairly present the financial position and results of operations of the District as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain the maximum understanding of the District's financial activity have been included.

Mauldin & Jenkins, Certified Public Accountants, LLC, have issued an unqualified ("clean") opinion on the Bibb County School District's financial statements for the year ended June 30, 2012. The independent auditor's report is located at the front of the financial section of this report.

Readers of this report are encouraged to consider the information presented in this letter of transmittal in conjunction with additional information presented in the Management's Discussion and Analysis, beginning on page 3.

PROFILE OF THE BIBB COUNTY SCHOOL DISTRICT

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

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

The 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. Student enrollment in October 2011 was 24,730, a slight decrease from the prior year. Slightly more than 78% of our students receive free and reduced price lunches. The District employs approximately 3,500 employees, including almost 1,700 teachers. It is the responsibility of each employee within the District, regardless of job title, to do his/her part to provide a thorough and efficient educational program for all students. Through collaborative efforts, District employees ensure that all pre-kindergarten through twelfth grade students attending Bibb County schools are provided a high quality education in a safe and comfortable environment and that human and technological resources are effectively used in preparing graduates for post-high school objectives. The Bibb County School District recognizes its obligation to the greater community to create an educational system that will encourage community growth and enhance the quality of life for all citizens.

The standard curricula provide a solid educational foundation for the students served in our twenty-five elementary, seven middle, and seven high schools. Included in these numbers are three elementary, one middle school, and five high school magnet programs as well as one high school offering career training opportunities. Students from throughout the District may apply to attend any of the magnet schools. Elementary magnet offerings include math and science, fine arts, and communicative arts. At the middle school level, students may apply for attendance at the District's fine arts magnet program. High school students have magnet opportunities that include the International Baccalaureate Program; fine arts; health/science; law, government, and justice; international studies; and pre-engineering. These numerous opportunities allow families school choice based upon student interest, talent, and need.

Additionally, during the 2011-2012 school year, there were 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 Bibb County as well as six surrounding counties. Students who have severe or excessive code of conduct violations were assigned, through the evidentiary hearing process, to the *Ombudsman Program*, an alternative school program with a non-traditional delivery model. The Ombudsman Program was closed at the end of the 2011-2012 school year.

Other highlights of the Bibb County School District include:

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

MAJOR INITIATIVES

The Macon Miracle: Bibb County's Strategic Plan The Bibb County Board of Education approved a comprehensive Strategic Plan known as "The Macon Miracle" in March 2012. Developed under the direction of Superintendent of Schools Dr. Romain Dallemand, the Strategic Plan was built upon the voices of the community through an approach called Appreciative Inquiry, which elicits solutions from all stakeholders, brings about positive change and shared leadership, is highly engaging, and provides equal opportunity to have one's voice heard.

The District's Strategic Planning process began in September 2011 when more than 4,000 participants took part in the first Strategic Planning summit. Another 4,000 participants also participated in the next summit held on October 10, 2011, and more than 2,000 people from around the world watched each of these sessions online. By incorporating all involved, "The Macon Miracle" is a comprehensive Strategic Plan designed to ensure that each child is given a chance to achieve success in a 21st century, multi-ethnic, global society. The Strategic Plan rollout began in February 2012.

The Strategic Plan is guided by six areas of focus: Students, Staff, Parents and Community, Teaching and Learning, Technology, and Structure of Schools. Listed below are some of the key components of the Strategic Plan that were initiated, implemented or expanded during the FY2012 school year:

- Positive Behavior Intervention and Supports (PBIS)
- Common Core Georgia Performance Standards (CCGPS)
- Anti-Bullying Initiatives
- "Unique Learning System", a web based curriculum for all Access classes
- Efficacy Training: Introduction to an approach that creates positive shifts in school culture and climate that accelerates student learning and development
- Teacher/Student Envoy Camps
- Breakthrough Coaching
- Teacher (TKES) and Leader Keys (LKES) Evaluation Systems
- Response to Intervention (RTI)/Coordinated Early Intervening Services (CEIS)
- GEAR UP (Gaining Early Awareness and Readiness for Undergraduate Programs) Grant Initiative: Create Your Future
- Opening of the district's Welcome Center on November 28, 2011
- Parent Training Workshops provided through the Welcome Center
- Georgia Student Health Surveys
- Dual Enrollment
- Increased Learning Time at all SIG (School Improvement Grant) schools
- Student Learning Objective (SLO) Assessment Training
- Development of individual school vision/mission statements
- Summer Food Initiative
- Assessment of Student Safety and Discipline practices by Safe Havens International
- Educators attended Space Camp for Educators through Math Science Partnership Grant
- Differentiated Instruction training for all teachers
- Improving Student Achievement through Effective Co-teaching
- Effective Use of Assistive Technology in Accessing the Curriculum
- Systemwide Implementation of Character Education Program
- Assessment for Learning training for school administrators
- Continued expansion of AP (Advanced Placement) and Pre-AP programs
- Highly aggressive teacher recruiting practices

The 2010 Capital Improvement Program Encouraged by the success of the 1999 and 2005 Capital Improvement Programs, on November 3, 2009 Bibb County residents once again voted in favor of a referendum extending a one-cent Special Purpose Local Option Sales Tax for capital improvements. The referendum approved a maximum collection of \$198.5 million over the period covering January 1, 2011 – December 31, 2015. These projects were jump started by the District issuing \$30 million in General Obligation Bonds on September 29, 2010. These bonds are scheduled to be paid off in March 2014. Highlights of the 71 projects included in the new Capital Improvement Program are:

- 5 new elementary schools
- 9 major school renovation projects
- Safety and security improvements
- 21st century instructional technology upgrades
- District-wide athletic facility construction and improvements

The Macon Promise Neighborhood Initiative For several years leaders of the Bibb County community have strived towards creating a collaboration of community nonprofit organizations, institutions of higher education, governmental agencies, the public school system, business, and civic leaders dedicated to address the educational needs of Bibb County. These leaders realized that the school system cannot do it alone. The community needed to enrich learning through tutoring, afterschool and summer programming, internships, and community service.

In 2010, the Macon Promise Neighborhood (MPN) was created for such a purpose. Mercer University received a \$500,000 Promise Neighborhood planning grant from the US Department of Education. Eventually, thirty two partners came together with a common goal of supporting the public school system and its transformational reform. On June 27, 2012, the School District's Board of Education approved a resolution for the District's participation in the Macon Promise Neighborhood initiative. A collaboration began between four of the Bibb County School District schools (Ingram/Pye Elementary, Hartley Elementary, Ballard Hudson Middle School, and Southwest High School), their students, parents, and teachers and the larger community of nonprofits, institutions of higher education (mainly Mercer University), and governmental, business, and civic leaders. The schools commit to transformational educational reform as outlined in the School District's Strategic Plan, and the community commits to coordinating academic, family, and community support services for the children in these target neighborhoods, from "cradle to career."

In December, it was announced that Mercer University's five-year \$28.5 million Implementation Grant for the Promise Neighborhood Program was not awarded by the U. S. Department of Education. Mercer University is dedicated to reapplying for this grant. Though this would have jump started the collaborative effort, the collaboration is not about any one grant or any one organization. It is about the sustainable collaborative partnership between the School District and over two dozen community partners to help all of our children develop strength of character and become college ready.

DEMOGRAPHICS

Bibb County, the 55th county formed in Georgia, was created in 1822. Macon serves as the county seat and was incorporated in 1823. Ideally situated in the Heart of Georgia at the intersection of I-75 and I-16, Macon (Bibb County) offers convenient access to the entire world through the Hartsfield-Jackson International Airport and the port cities of Savannah, Brunswick, Charleston, and Jacksonville. 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 shop at the fourth largest mall in Georgia as well as a newly offered outdoor mall in north Macon.

The City of Macon is filled with cultural and entertainment opportunities. Macon is the home of over 10 museums, 5 tours, 7 annual festivals, and a multitude of events including the internationally known Macon Cherry Blossom Festival, Ocmulgee Indian Festival, Tubman Pan African Festival, Mid-Summer Macon, Arrowhead Indian Festival and many others. Located in Macon's Museum District is Georgia's largest African American Museum, the Tubman African American Museum, the Georgia Children's Museum, and the Georgia Sports Hall of Fame. The Museum of Arts & Sciences is an additional attraction offering visitors extraordinary exhibits and educational opportunities. The Georgia Music Hall of Fame, which was established in Macon in 1996, served for fifteen years as the state's official music museum before it was closed in June 2011.

The Bibb County Board of Commissioners, the Macon-Bibb County Industrial Authority, the Macon Economic Development Commission and the Greater Macon Chamber of Commerce work together as a team to promote and encourage economic development. Since 2004, when Bibb County lost one of its largest private employers, the collaborative efforts of this team have made it possible to successfully recruit and/or retain over 53 new or expanding industries with a capital investment of \$898,087,690 and the creation of 5,213 new jobs.

The Macon Economic Development Commission and the Macon-Bibb County Industrial Authority are currently working with forty (40) companies either under development or in preliminary discussions for both the downtown area and the unincorporated area of Bibb County. In June 2012, Tractor Supply Company, the largest retail farm and ranch store chain in the United States, announced plans to open a regional distribution center in the I-75 Business Park. The new 686,000+ square foot distribution center, expected to be in operation by the end of 2013, will serve stores in the southeastern United States. The distribution center is expected to employ approximately 200 employees when fully operational and represents a capital investment of more than \$58 million.

In May 2012, a \$5 million bond issuance was approved by the Development Authority of Bibb County as approved by the Bibb County Board of Commissioners for NewTown Macon to be used in conjunction with the Macon Downtown Redevelopment Project and agreed that payment of the bonds would be guaranteed by Bibb County. As a part of this bond issuance, the Dannenberg Building, once a thriving department store, is now under construction and will soon be a lively loft community. Nearly 70 new units will fill this large, cornerstone building in downtown Macon. The bottom floor of the complex will be divided into several commercial spaces that will be used for restaurants and service retail for the residents above. The building is also in an opportunity zone for maximum tax credits for new jobs created in the building.

Existing industry expansion and new industry recruitment are integral to sustaining Bibb County's economic vitality. In 2011, the Economic Development team administered surveys to 105 local businesses which represent a workforce of 10,000. 51% of the surveyed companies stated that they have plans to expand their technologies, equipment, real estate, and employment investments over the next three (3) years. In November 2012, Lintech International, a consultative technical sales and distribution business focused on providing innovative material technologies to advanced materials, composites, plastics, adhesives & coatings markets, has completed the facility expansion of their Macon headquarters located in the Airport Industrial Park. Office space was doubled to add nine offices for increased inside sales and customer service and an expanded conference room for supplier training. The company has added 11 new jobs and invested \$1.1 million in the expansion. Lintech operates ten regional warehouses across the U.S.⁵

At approximately 255 square miles, Bibb County is the 121st largest of Georgia's 159 counties. The county's population, which ranks 13th in the State of Georgia, stands at 155,547¹ based on the U.S. Census Bureau figures for the 2010 Census, a slight decrease from the prior year. According to the Georgia Department of Labor, Bibb County had a 2011 civilian workforce of 75,584² with a 10.9% unemployment rate versus a 10.7% unemployment rate in 2010.²

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

Largest Private Employers⁵	
Employers	# of Employees
GEICO	3,936
Coliseum Medical Centers	1,263
Mercer University	871
Wal-Mart Super Stores	726
Georgia Farm Bureau	570

Largest Public Employers⁵	
Employers	# of Employees
Medical Center of Central GA	4,000
Bibb County School District ³	3,542
City of Macon	1,494
Bibb County	893
US Postal Service	600

With an annual federal payroll of \$1.81 billion, annual local expenditures of \$278.2 million, and a federal retiree payroll of \$628.6 million, Robins Air Force Base, located in adjacent Houston County, is the largest industrial complex in Georgia. Robins has a significant economic impact on Bibb County and Middle Georgia. In FY2011, Robins Air Force Base had a total economic impact of \$4.49 billion in Georgia. Private contracts at Robins generated \$11.5 million of value for Bibb County. Approximately 2,000 Bibb

County residents are employed at Robins and 4,515 residents receive federal retiree annuity pay totaling \$112.8 million.⁶

¹ U.S. Census Bureau

² GA Department of Labor

³ District Records

⁴ Macon Economic Development Commission

⁵ Macon-Bibb County Industrial Authority

⁶ Economic Impact Statement – Robins Air Force Base

⁷ Denotes previous year's employee numbers

ECONOMIC CONDITION AND OUTLOOK

Economic Downturn Since the fall of 2008, we have seen the collapse of some of our largest financial institutions including Lehman Brothers, AIG, Merrill Lynch, and other large banking institutions. We have seen the meltdown of the housing market as risky mortgages were sold that resulted in increased foreclosures. We have seen bailouts provided to various financial companies and the auto industry. As a result, we are experiencing difficult and complex times. Even before these difficult times, the Bibb County School District had been responding to state funding reductions each year since 2003. We have been confronted with ten consecutive years of funding shortfalls known as austerity reductions, and we anticipate further reductions as the state continues to recoup its deficits by passing the shortfall on to the local districts. These reductions continue to increase as the state continues to report a decline in state revenues due to the recessionary state of the economy. Lack of growth in our local tax digest has provided little or no increases in property tax revenues over the past few years.

FINANCIAL POLICIES AND LEGISLATION

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

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

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

The District is required to adopt a final budget no later than June 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, a public hearing is held to provide an opportunity for community response to the proposed budget.

AWARDS

Certificates of Achievement and Excellence The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bibb County School District for its comprehensive annual financial report for the fiscal year ended June 30, 2011. This was the thirteenth consecutive year the School District has achieved this prestigious award. The Certificate of Achievement is a prominent national award recognizing conformity with the highest standards for preparation of state and local governmental financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ACKNOWLEDGEMENTS

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

Respectfully submitted,

*Romain Dallemand, Ed.D.
Superintendent of Schools
Bibb County School District*

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

INSERT

CERTIFICATE
OF
ACHIEVEMENT

viii

INSERT

FUNCTION
AND
COMPOSITION

ix

(CONTINUED)
INSERT

FUNCTION
AND
COMPOSITION

x

(CONTINUED)
INSERT

FUNCTION
AND
COMPOSITION

xi

INSERT
SUPERINTENDENT
AND
ADMINISTRATIVE

xii

(CONTINUED)
INSERT

SUPERINTENDENT
AND
ADMINISTRATIVE

xiii

INSERT
ORGANIZATIONAL
CHART

xiv

II. FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the **Bibb County School District** as of and for the year ended June 30, 2012, which collectively comprise the Bibb County School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Bibb County School District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Bibb County School District as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 28, 2013, on our consideration of the Bibb County School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require the Management's Discussion and Analysis (on pages 3 through 11) 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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bibb County School District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of special purpose local option sales tax proceeds is presented for the purpose of additional analysis as required by the Official Code of Georgia Annotated 48-8-121, and is not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is also presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Mauldin & Jenkins, LLC

Macon, Georgia
January 28, 2013



MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

This management's discussion and analysis of the Bibb County School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2012. The intent of this analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, financial statements and notes to the basic financial statements to enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for FY2012 are as follows:

In total, combined net assets increased \$23.8 million which represents a 5.9% increase over FY2011. This increase is primarily the result of the completion of the various 2010 Capital Improvement Program construction projects combined with unused SPLOST Receipts.

- ▶ Combined general revenues accounted for \$131.8 million or 48.1% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$142.5 million or 51.9% of total revenues of \$274.3 million. Total combined revenues reflect a decrease from the prior year of \$9.1 million or 3.2%.
- ▶ The District had \$235.2 million in expenses related to governmental activities; only \$127.5 million of these expenses were offset by program specific charges for services, grants, or contributions. General revenues (primarily taxes) of \$131.6 million were used to provide for these programs.
- ▶ The District had \$15.3 million in expenses related to business-type activities; these expenses were offset by program specific charges for services, grants and contributions, and general revenues of \$14.9 million.
- ▶ Among major funds, the general fund has \$226.8 million in revenues and other financing sources and \$223.9 million (including transfers) in expenditures. The general fund balance increased to \$24.9 million from \$22.1 million. This increase in fund balance is primarily due to the recognition of \$4 million of deferred revenue from federal sources, a reduction in tax revenue of \$2.8 million, an increase of \$1.5 million of sales tax revenues, a reduction of \$1.8 million in transfers to other funds, and an increase of \$3.2 million of instructional and general administration expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Bibb County School District has prepared its annual financial report using a combination of both government-wide financial statements and fund financial statements. The basic financial statements contain three components:

- ▶ Government-wide financial statements including the *Statement of Net Assets* and the *Statement of Activities* which provide a broad, long-term overview of the District's finances in a manner similar to a private sector business;
- ▶ Fund financial statements including the balance sheets that provide a greater level of detail of revenues and expenditures and focus on how well the District has performed in the short term in the most significant funds; and

BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2012

- ▶ Notes to the basic financial statements.

Statement of Net Assets and the Statement of Activities. The *Statement of Net Assets* and *Statement of Activities* provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what remains for future spending. For proprietary funds, the statements offer short and long term financial information about activities the District operates like businesses, such as food services. The fund financial statements also look at the District's most significant funds with all other non-major funds presented in total in one column. In the case of the Bibb County School District, the general fund is by far the most significant fund.

The purpose of the *Statement of Net Assets* and the *Statement of Activities* is to answer the question, "How did we do financially during FY2012?" These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid out. These two statements report the District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the District as a whole, the financial position of the District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the District's property tax base, facility conditions, required educational programs, and other factors.

In the *Statement of Net Assets* and the *Statement of Activities*, the District has both governmental and business-type activities:

Governmental Activities. Most of the District's programs and services are reported here including instruction, general administration, maintenance and operations, student transportation, after school programs, principals' accounts and various others. Federal funds, state formula aid (QBE) and property taxes finance most of these activities.

Business-Type Activities. The District charges fees to help cover the services it provides. These activities include food service, stadium operations, and the District's wellness center.

REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS

Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District utilizes governmental, proprietary and fiduciary funds.

Governmental Funds. Most of the District's activities are reported in the governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general governmental operations and basic services it provides. Governmental fund information helps you determine whether there are more financial resources that can be spent in the near future to finance educational programs. The relationship (or difference) between governmental activities (reported in the *Statement of Net Assets* and the *Statement of Activities*) and governmental funds is reconciled in the financial statements. See Note #2 to the Financial Statements, pages 33 - 34. The District's major governmental funds are the General Fund, SPLOST Projects Fund and Debt Service Fund.

Proprietary Funds. Proprietary funds are activities that a school district operates similar to a business in that it attempts to recover costs through charges to the user. The two types of proprietary funds are the enterprise and internal service funds. Enterprise funds may be used to account for any activity or service that charges a fee to external users to cover the cost of operations, including cost of depreciation and debt service. The District operates its food service, stadiums and district-wide wellness center as enterprise funds.

BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2012

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 the central warehouse, workers' compensation, unemployment compensation, and dental insurance. Proprietary fund statements use the accrual basis of accounting similar to the district-wide statements.

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

FY2012 FINANCIAL ANALYSIS

The FY2012 total net assets of \$428.9 million represent a \$23.8 million or 5.9% increase over FY2011. As previously stated, this increase is primarily the result of the completion of the various 2010 Capital Improvement Program construction projects combined with unused SPLOST Receipts as well as a reduction in outstanding debt due to the payoff of a bus lease and the payment of the first principal payment on the Bonds of 2010. A detailed listing is included in the Letter of Transmittal. See the following tables for schedules of net assets and changes in net assets.

TABLE 1								
STATEMENT OF NET ASSETS								
(in thousands)								
	Governmental Activities		Business-Type Activities		Total Combined Activities		Total Change	
	FY2012	FY2011	FY2012	FY2011	FY2012	FY2011	\$	%
Assets								
Current & Other Assets	\$ 103,647	\$ 104,877	\$ 10,716	\$ 10,619	\$ 114,363	\$ 115,496	\$ (1,133)	-1.0%
Capital Assets, Net	362,755	346,410	8,373	8,556	371,128	354,966	16,162	4.6%
Total Assets	<u>466,402</u>	<u>451,287</u>	<u>19,089</u>	<u>19,175</u>	<u>485,491</u>	<u>470,462</u>	<u>15,029</u>	<u>3.2%</u>
Liabilities								
Current & Other Liabilities	31,653	29,371	751	714	32,404	30,085	2,319	7.7%
Long-Term Liabilities	24,175	35,273	-	-	24,175	35,273	(11,098)	-31.5%
Total Liabilities	<u>55,828</u>	<u>64,644</u>	<u>751</u>	<u>714</u>	<u>56,579</u>	<u>65,358</u>	<u>(8,779)</u>	<u>-13.4%</u>
Net Assets								
Invested in Capital Assets, Net of Related Debt	345,725	336,729	8,373	8,556	354,098	345,285	8,813	2.6%
Restricted for Capital Projects	24,921	27,987	-	-	24,921	27,987	(3,066)	-11.0%
Restricted for Debt Service	10,795	14,311	-	-	10,795	14,311	(3,516)	-24.6%
Restricted for Program Activities	-	43	-	-	-	43	(43)	-100.0%
Unrestricted	29,133	7,573	9,965	9,905	39,098	17,478	21,620	123.7%
Total Net Assets	<u>\$ 410,574</u>	<u>\$ 386,643</u>	<u>\$ 18,338</u>	<u>\$ 18,461</u>	<u>\$ 428,912</u>	<u>\$ 405,104</u>	<u>\$ 23,808</u>	<u>5.9%</u>

BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2012

TABLE 2								
STATEMENT OF CHANGES IN NET ASSETS								
(in thousands)								
	Governmental		Business-Type		Total Combined		Total Change	
	Activities		Activities		Activities			
	FY2012	FY2011	FY2012	FY2011	FY2012	FY2011	\$	%
Revenues								
Program Revenues:								
Charges for Services	\$ 4,356	\$ 4,442	\$ 1,675	\$ 1,700	\$ 6,031	\$ 6,142	\$ (111)	-1.8%
Operating Grants and Contributions	123,193	147,109	13,245	12,722	136,438	159,831	(23,393)	-14.6%
Capital Grants and Contributions	-	1,049	-	-	-	1,049	(1,049)	-100.0%
Total Program Revenues	<u>127,549</u>	<u>152,600</u>	<u>14,920</u>	<u>14,422</u>	<u>142,469</u>	<u>167,022</u>	<u>(24,553)</u>	<u>-14.7%</u>
General Revenues:								
Property Taxes	74,724	77,490	-	-	74,724	77,490	(2,766)	-3.6%
SPLOST for Capital Projects and Bond Payoff	34,783	33,275	-	-	34,783	33,275	1,508	4.5%
Other Taxes	778	775	-	-	778	775	3	0.4%
Grants and Contributions not Restricted to Specific Programs	21,470	4,678	-	-	21,470	4,678	16,792	359.0%
Unrestricted Investment Earnings	80	110	9	10	89	120	(31)	-25.8%
Total General Revenues	<u>131,835</u>	<u>116,328</u>	<u>9</u>	<u>10</u>	<u>131,844</u>	<u>116,338</u>	<u>15,506</u>	<u>13.3%</u>
Total Revenues	<u>259,384</u>	<u>268,928</u>	<u>14,929</u>	<u>14,432</u>	<u>274,313</u>	<u>283,360</u>	<u>(9,047)</u>	<u>-3.2%</u>
Program Expenses								
Instruction	203,773	199,492	-	-	203,773	199,492	4,281	2.1%
General Administration	5,861	4,668	-	-	5,861	4,668	1,193	25.6%
Maintenance and Operations	16,352	16,501	-	-	16,352	16,501	(149)	-0.9%
Student Transportation	8,626	8,373	-	-	8,626	8,373	253	3.0%
Interest on Long-Term Debt	591	1,072	-	-	591	1,072	(481)	-44.9%
School Nutrition Services	-	-	14,986	13,432	14,986	13,432	1,554	11.6%
Stadiums	-	-	236	231	236	231	5	2.2%
Wellness Center	-	-	80	42	80	42	38	90.5%
Total Program Expenses	<u>235,203</u>	<u>230,106</u>	<u>15,302</u>	<u>13,705</u>	<u>250,505</u>	<u>243,811</u>	<u>6,694</u>	<u>2.7%</u>
Excess (deficiency) of Revenues over Expenses before Transfers	24,181	38,822	(373)	727	23,808	39,549	(15,741)	-39.8%
Transfers	(250)	(250)	250	250	-	-	-	0.0%
Increase in Net Assets	<u>23,931</u>	<u>38,572</u>	<u>(123)</u>	<u>977</u>	<u>23,808</u>	<u>39,549</u>	<u>(15,741)</u>	<u>-39.8%</u>
Net Assets, beginning of year	<u>386,643</u>	<u>348,071</u>	<u>18,461</u>	<u>17,484</u>	<u>405,104</u>	<u>365,555</u>	<u>39,549</u>	<u>10.8%</u>
Net Assets, end of year	<u>\$ 410,574</u>	<u>\$ 386,643</u>	<u>\$ 18,338</u>	<u>\$ 18,461</u>	<u>\$ 428,912</u>	<u>\$ 405,104</u>	<u>\$ 23,808</u>	<u>5.9%</u>

Governmental Activities. You will note that Instructional program expenses of \$203.8 million represent 86.6% of the total. The next most significant program expense is Maintenance and Operations which totals \$16.4 million and 7.0% of the total. Interest expense of \$0.6 million represents only 0.25%. Interest expense was primarily attributable to the Series 2010 General Obligation Bond Issue.

BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2012

Business-Type Activities. The most significant business-type activity of the District is the School Food Services division. The majority of its \$14.9 million revenue was derived from grants and contributions (\$13.2 million). The remaining \$1.7 million in revenue was primarily due to charges for meals served.

Cost of Program Services. The *Statement of Activities* shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows, for governmental and business-type activities, the combined total cost of services and the combined net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted federal and state entitlements. Although program revenues make up a majority (51.9%) of the combined revenues, the District is dependent upon tax revenues for government activities. Thus the FY2012 net cost of services (\$108.0 million) is covered by the \$74.7 million of local property taxes combined with \$34.8 million of Special Purpose Local Option Sales Tax (SPLOST) receipts.

TABLE 3						
STATEMENT OF ACTIVITIES						
GOVERNMENTAL AND BUSINESS-TYPES (COMBINED)						
(in thousands)						
	TOTAL COST OF SERVICES			NET COST OF SERVICES		
	FY2012	FY2011	VARIANCE	FY2012	FY2011	VARIANCE
Instruction	\$ 203,773	\$ 199,492	\$ 4,281	\$ 89,298	\$ 60,444	\$ 28,854
General Administration	5,861	4,668	1,193	1,600	348	1,252
Maintenance and Operations	16,352	16,501	(149)	10,222	10,163	59
Student Transportation	8,626	8,373	253	5,943	5,479	464
Interest on Long-Term Debt	591	1,072	(481)	591	1,072	(481)
School Nutrition Services	14,986	13,432	1,554	108	(942)	1,050
Stadiums	236	231	5	234	229	5
Wellness Center	80	42	38	40	(3)	43
Total Expenses	\$ 250,505	\$ 243,811	\$ 6,694	\$ 108,036	\$ 76,790	\$ 31,246

GOVERNMENTAL FUND BALANCE

Total governmental funds had revenues and other financing sources amounting to \$292.3 million and expenditures and other financing uses of \$291.6 million. The District's governmental fund balance had a net increase of \$0.8 million. The total governmental FY2012 ending fund balance is comprised of the following:

TABLE 4			
GOVERNMENTAL FUND BALANCES			
(in thousands)			
	FY2012	FY2011	VARIANCE
General	\$ 24,972	\$ 22,112	\$ 2,860
SPLOST Projects	29,451	27,987	1,464
Debt Service	10,795	14,311	(3,516)
* Other Governmental Funds	2,274	2,315	(41)
Total Fund Balances	\$ 67,492	\$ 66,725	\$ 767

* Other Governmental Funds include Capital Improvement and School Discretionary Funds.

BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2012

General Fund. The \$2.8 million increase in the General Fund balance was primarily due to the recognition of \$4 million of deferred federal revenues, a \$2.8 million reduction in property tax receipts, a \$1.5 increase in sales tax revenues, a reduction of \$1.8 million in transfers to other funds, and a \$3.2 increase in expenditures primarily in the instruction and general administration functions.

Debt Service. The \$3.5 million decrease in the Debt Service fund balance was primarily due to the sales tax funding of the Bonds of 2010 offset by paying off the bus lease and making the first principal payment on the Bonds of 2010 debt.

BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS - NET ASSETS

School Food Service. The \$19,464 decrease in School Food Service net assets represents 0.11% of the total ending net assets and is in accordance with budget and School Food Service operations.

GENERAL FUND BUDGETING HIGHLIGHTS

- ▶ The District's budget is prepared according to Georgia law. The most significant budget fund is the General Fund.
 - ▶ For the General Fund, the final budgeted revenues and other financing sources of \$235.4 million were greater than the original budgeted amount of \$206.5 million by \$28.9 million. This variance of \$28.9 million was substantially due to increases in Federal grant notifications received after the completion of the original budget.
 - ▶ The final budgeted expenditures and other financing uses of \$242.0 million were greater than the original budgeted amount of \$210.0 million by \$32.0 million. This variance was primarily due to an increase in instructional expenditures related to the Federal grant notifications received after the completion of the original budget.
 - ▶ Overall, the FY2012 actual General Fund revenues and other financial sources exceeded expenditures and other financing uses by \$2.8 million, which was \$9.5 million better than our final budget projections. This variance in fund balance is primarily due to the recognition of \$4 million of unbudgeted deferred federal revenue and lower salary and benefit expenditures due to vacancies throughout the year.
-

CAPITAL ASSETS AND DEBT ADMINISTRATION

At the end of fiscal year 2012, the District had \$371.1 million invested in capital assets, net of depreciation. As stated in Table 5, this represents a \$16,161 or 4.6% increase over FY2011. This increase is primarily due to the transfer of assets to Buildings, Equipment, and Land Improvements from Construction in Progress. See Note #7 on pages 38 - 39 which provides further information on the district's capital assets.

**BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2012**

TABLE 5 CAPITAL ASSETS AS OF JUNE 30, 2012 (Net of Depreciation, in thousands)									
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Combined Activities</u>		<u>Total Change</u>		
	FY2012	FY2011	FY2012	FY2011	FY2012	FY2011	\$	%	
Land	\$ 13,428	\$ 13,427	\$ -	\$ -	\$ 13,428	\$ 13,427	\$ 1	0.0%	
Construction in Progress	1,395	7,867	-	-	1,395	7,867	(6,472)	-82.3%	
Buildings	328,804	316,409	6,183	6,360	334,987	322,769	12,218	3.8%	
Equipment	11,687	7,654	2,190	2,196	13,877	9,850	4,027	40.9%	
Land Improvements	<u>7,440</u>	<u>1,053</u>	<u>-</u>	<u>-</u>	<u>7,440</u>	<u>1,053</u>	<u>6,387</u>	<u>606.6%</u>	
Total Capital Assets	<u>\$ 362,754</u>	<u>\$ 346,410</u>	<u>\$ 8,373</u>	<u>\$ 8,556</u>	<u>\$ 371,127</u>	<u>\$ 354,966</u>	<u>\$ 16,161</u>	<u>4.6%</u>	

CAPITAL LEASES AND COMPENSATED ABSENCES

At June 30, 2012, the District had \$780,000 in capital leases outstanding and \$1.3 million in compensated absences. Table 6 summarizes capital leases and compensated absences outstanding. The decrease in capital leases is due to the payoff of the lease agreement entered into for the 2009 purchase of buses.

TABLE 6 CAPITAL LEASES AND COMPENSATED ABSENCES OUTSTANDING AT JUNE 30, 2012 (in thousands)			
	<u>GOVERNMENTAL ACTIVITIES</u>		
	FY2012	FY2011	VARIANCE
Capital Leases	\$ 780	\$ 1,876	\$ (1,096)
Compensated Absences	<u>1,264</u>	<u>1,275</u>	<u>(11)</u>
Total	<u>\$ 2,044</u>	<u>\$ 3,151</u>	<u>\$ (1,107)</u>

BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2012

GENERAL OBLIGATION BONDS

On September 29, 2010, the District issued Series 2010 General Obligation Bonds in the original amount of \$30 million. The first principal payment of \$9,220,000 was made in March 2012. See Note #9 on pages 41-42 which provides further information on these governmental bonds.

TABLE 7			
GENERAL OBLIGATION DEBT			
AT JUNE 30, 2012			
(in thousands)			
	FY2012	FY2011	VARIANCE
Series 2010 G.O. Bonds	\$ <u>20,780</u>	\$ <u>30,000</u>	\$ <u>(9,220)</u>
Total	\$ <u>20,780</u>	\$ <u>30,000</u>	\$ <u>(9,220)</u>

CURRENT ISSUES

Economic Forecast. The District continues to face many challenges as we strive to fund initiatives necessary to support our vision of preparing our students to be college ready and demonstrate strength of character. The Georgia Department of Education has reduced funding to the District by a net total of \$85 million over the past eleven years (FY2003 - FY2013). For FY2013, these austerity reductions will cost the District \$16.4 million with the possibility of additional funding cuts. This drastic economic situation is expected to worsen due to the state's increased responsibility for Medicare funding as a result of the new Healthcare legislation. The District, however, is committed to the most efficient use of our financial resources and will strive to maintain the strong financial position we have enjoyed.

Senate Bill 346. SB 346 was signed into law on June 2, 2010 and went into effect on January 1, 2011. A summary of the changes in the law having the greatest effect on school districts is provided below.

- ▶ Requires that an assessment notice, which includes an estimate of taxes based on the prior year's millage rate, be sent for all parcels and property owners annually. Previously this had only been done during revaluation years.
- ▶ Requires that the amount of the most recent arm's length, bona fide sale in any year (which includes a distress sale, short sale, bank sale or sale at public auction) shall be the maximum allowable fair market value for the next taxable year.
- ▶ Eliminates the 3% and 5% maximum level of appeals pending prior to digest approval. While all taxing authorities must sign off on the digest before it is submitted to the Department of Revenue, there is no longer a limit in the percentage of appeals

Though our preliminary projections anticipated a 3%-10% decrease in the Calendar Year 2011/Fiscal Year 2012 Tax Digest, the actual decrease was 0.68%. However, there was an additional 3.82% decrease in the Calendar Year 2012/Fiscal Year 2013 Tax Digest and yet another decrease of 2%-3% is anticipated for the upcoming fiscal year.

BIBB COUNTY SCHOOL DISTRICT
Management's Discussion and Analysis
JUNE 30, 2012

State Education Finance Study Commission. HB 192, which passed during the 2011 legislative session, established the State Education Finance Study Commission to undertake a comprehensive review of the method of funding schools in Georgia. The 20-member Commission included appointments by the Governor, Lt. Governor, Speaker of the House as well as the State School Superintendent and Chief Financial Officer from the Department of Education. The Commission's subcommittees voted on the last of their 83 recommendations and findings in December 2012. The recommendations were divided into four categories: 1) recommendations with a fiscal impact; 2) non-fiscal recommendations; 3) recommendations for further study; and 4) Title 20 changes. The Commission has proposed a total of 12 recommendations with a fiscal impact. Excluding bond funds and Equalization, the proposed enhancements to the formula total less than \$100 million over a three-year period. Recognizing the state's current financial constraints, the commission has prioritized and proposed a timeline for phasing in their recommendations. The financial ramifications for the Bibb County School District are not yet known.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Sharon Roberts, Interim Chief Financial Officer, at the Bibb County School District offices located at 484 Mulberry Street, Suite 400, Macon, GA 31201. You may also e-mail your questions to Sharon Roberts at sroberts@bibb.k12.ga.us.

BASIC FINANCIAL STATEMENTS

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF NET ASSETS

JUNE 30, 2012

ASSETS	Governmental Activities	Business-type Activities	Total
Cash	\$ 6,977,697	\$ 958,683	\$ 7,936,380
Investments	64,970,600	8,430,724	73,401,324
Receivables:			
Accounts	206,997	92,225	299,222
Intergovernmental	30,460,945	347,909	30,808,854
Internal balances	96,414	(96,414)	-
Inventories	466,263	976,735	1,442,998
Prepaid and other assets	262,336	6,153	268,489
Unamortized issuance costs	206,233	-	206,233
Capital assets, non-depreciable	14,823,073	-	14,823,073
Capital assets, depreciable (net of accumulated depreciation)	347,931,453	8,372,765	356,304,218
 Total assets	 <u>466,402,011</u>	 <u>19,088,780</u>	 <u>485,490,791</u>
 LIABILITIES			
Accounts payable	5,191,575	66,670	5,258,245
Contracts payable	72,658	-	72,658
Intergovernmental accounts payable	36,485	-	36,485
Accrued interest payable	252,427	-	252,427
Accrued payroll and payroll withholdings	24,614,070	666,551	25,280,621
Accrued claims	1,410,798	-	1,410,798
Unearned revenue	74,933	18,186	93,119
Capital leases due within one year	385,000	-	385,000
Capital leases due in more than one year	395,000	-	395,000
Compensated absences due within one year	790,613	-	790,613
Compensated absences due in more than one year	473,748	-	473,748
General obligation bonds due within one year	10,145,000	-	10,145,000
General obligation bonds due in more than one year, net of unamortized premium	11,985,745	-	11,985,745
 Total liabilities	 <u>55,828,052</u>	 <u>751,407</u>	 <u>56,579,459</u>
 NET ASSETS			
Invested in capital assets, net of related debt	345,725,006	8,372,765	354,097,771
Restricted for capital projects	24,920,760	-	24,920,760
Restricted for debt service	10,794,528	-	10,794,528
Unrestricted	29,133,665	9,964,608	39,098,273
 Total net assets	 <u>\$ 410,573,959</u>	 <u>\$ 18,337,373</u>	 <u>\$ 428,911,332</u>

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, 2012

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Governmental activities:				
Instruction	\$ 203,772,832	\$ 4,356,387	\$ 110,118,004	\$ 133
General administration	5,861,574	-	4,261,612	-
Maintenance and operations	16,352,520	-	6,130,890	-
Student transportation	8,625,627	-	2,682,590	-
Interest on long-term debt	591,481	-	-	-
Total governmental activities	<u>235,204,034</u>	<u>4,356,387</u>	<u>123,193,096</u>	<u>133</u>
Business-type activities:				
School food services	14,985,982	1,632,573	13,245,440	-
Stadiums	236,514	2,825	-	-
Wellness center	79,914	39,775	-	-
Total business-type activities	<u>15,302,410</u>	<u>1,675,173</u>	<u>13,245,440</u>	<u>-</u>
Total	<u>\$ 250,506,444</u>	<u>\$ 6,031,560</u>	<u>\$ 136,438,536</u>	<u>\$ 133</u>

General revenues:

Property taxes

Sales taxes

Other taxes

Grants and contributions not restricted to specific programs

Unrestricted investment earnings

Transfers

Total general revenues and transfers

Change in net assets

Net assets, beginning of year

Net assets, end of year

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

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

Governmental Activities	Business-type Activities	Total
\$ (89,298,308)	\$ -	\$ (89,298,308)
(1,599,962)	-	(1,599,962)
(10,221,630)	-	(10,221,630)
(5,943,037)	-	(5,943,037)
(591,481)	-	(591,481)
<u>(107,654,418)</u>	<u>-</u>	<u>(107,654,418)</u>
-	(107,969)	(107,969)
-	(233,689)	(233,689)
-	(40,139)	(40,139)
-	(381,797)	(381,797)
<u>(107,654,418)</u>	<u>(381,797)</u>	<u>(108,036,215)</u>
74,724,411	-	74,724,411
34,782,651	-	34,782,651
778,481	-	778,481
21,469,657	-	21,469,657
80,093	8,700	88,793
<u>(250,000)</u>	<u>250,000</u>	<u>-</u>
<u>131,585,293</u>	<u>258,700</u>	<u>131,843,993</u>
23,930,875	(123,097)	23,807,778
386,643,084	18,460,470	405,103,554
<u>\$ 410,573,959</u>	<u>\$ 18,337,373</u>	<u>\$ 428,911,332</u>

BIBB COUNTY SCHOOL DISTRICT

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2012

ASSETS	General	SPLOST Projects	Debt Service	Other Governmental Funds	Total Governmental Funds
Cash	\$ 710,503	\$ 4,530,480	\$ 397,121	\$ 616,083	\$ 6,254,187
Cash with trustee	-	-	1,146	-	1,146
Investments	29,645,491	25,845,300	7,820,601	1,659,208	64,970,600
Receivables:					
Accounts	203,111	1,385	-	-	204,496
Intergovernmental	27,885,285	-	2,575,660	-	30,460,945
Due from other funds	137,236	-	-	-	137,236
Prepaid and other assets	244,860	-	-	-	244,860
Total assets	\$ 58,826,486	\$ 30,377,165	\$ 10,794,528	\$ 2,275,291	\$ 102,273,470
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 4,381,915	\$ 789,176	\$ -	\$ 929	\$ 5,172,020
Contracts payable	-	72,658	-	-	72,658
Due to other funds	1,000,000	25,675	-	-	1,025,675
Due to other governments	36,485	-	-	-	36,485
Accrued payroll and payroll withholdings	24,575,654	38,416	-	-	24,614,070
Deferred revenue	3,860,756	-	-	-	3,860,756
Total liabilities	33,854,810	925,925	-	929	34,781,664
FUND BALANCES					
Nonspendable	244,860	-	-	-	244,860
Restricted	-	29,451,240	10,794,528	-	40,245,768
Committed	-	-	-	2,274,362	2,274,362
Assigned	8,060,032	-	-	-	8,060,032
Unassigned	16,666,784	-	-	-	16,666,784
Total fund balances	24,971,676	29,451,240	10,794,528	2,274,362	67,491,806
Total liabilities and fund balances	\$ 58,826,486	\$ 30,377,165	\$ 10,794,528	\$ 2,275,291	

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	362,714,602
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	3,785,823
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(24,221,300)
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 assets.	803,028
Net assets of governmental activities:	<u>\$ 410,573,959</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 GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>General</u>	<u>SPLOST Projects</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES					
Local sources	\$ 78,159,439	\$ 133	\$ 34,782,651	\$ 1,984,477	\$ 114,926,700
State sources	106,601,196	-	-	-	106,601,196
Federal sources	41,682,410	-	-	-	41,682,410
Interest income	42,419	26,866	8,816	1,992	80,093
On behalf payments	296,016	-	-	-	296,016
Total revenues	<u>226,781,480</u>	<u>26,999</u>	<u>34,791,467</u>	<u>1,986,469</u>	<u>263,586,415</u>
EXPENDITURES					
Current:					
Instruction	191,458,840	-	-	2,089,146	193,547,986
General administration	5,464,792	-	-	-	5,464,792
Maintenance and operations	16,137,786	-	-	87,425	16,225,211
Student transportation	7,858,200	-	-	-	7,858,200
On behalf payments	296,016	-	-	-	296,016
Capital outlay	11,750	25,643,865	-	386,469	26,042,084
Debt service:					
Principal retirement	-	726,102	9,590,000	-	10,316,102
Interest and fiscal charges	4,849	17,300	1,290,517	-	1,312,666
Total expenditures	<u>221,232,233</u>	<u>26,387,267</u>	<u>10,880,517</u>	<u>2,563,040</u>	<u>261,063,057</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,549,247</u>	<u>(26,360,268)</u>	<u>23,910,950</u>	<u>(576,571)</u>	<u>2,523,358</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of assets	13,852	-	-	3,150	17,002
Transfers in	-	27,824,613	397,109	533,000	28,754,722
Transfers out	<u>(2,703,914)</u>	<u>-</u>	<u>(27,824,613)</u>	<u>-</u>	<u>(30,528,527)</u>
Total other financing sources (uses)	<u>(2,690,062)</u>	<u>27,824,613</u>	<u>(27,427,504)</u>	<u>536,150</u>	<u>(1,756,803)</u>
Net change in fund balances	2,859,185	1,464,345	(3,516,554)	(40,421)	766,555
FUND BALANCES, beginning of year	<u>22,112,491</u>	<u>27,986,895</u>	<u>14,311,082</u>	<u>2,314,783</u>	<u>66,725,251</u>
FUND BALANCES, end of year	<u>\$ 24,971,676</u>	<u>\$ 29,451,240</u>	<u>\$ 10,794,528</u>	<u>\$ 2,274,362</u>	<u>\$ 67,491,806</u>

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

BIBB COUNTY SCHOOL DISTRICT

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

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

Net change in fund balances - total governmental funds	\$ 766,555
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.	16,617,816
The net effect of the disposal of capital assets is to decrease net assets.	(265,828)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(4,201,506)
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 assets. Also, governmental funds report the effect of issuance costs 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	10,966,056
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.	81,671
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>(33,889)</u>
	<u>\$ 23,930,875</u>

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

BIBB COUNTY SCHOOL DISTRICT

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Local sources	\$ 78,314,413	\$ 78,659,252	\$ 78,159,439	\$ (499,813)
State sources	105,867,934	105,966,226	106,601,196	634,970
Federal sources	21,673,002	50,116,266	41,682,410	(8,433,856)
Interest income	30,000	30,000	42,419	12,419
On behalf payments	-	-	296,016	296,016
Total revenues	205,885,349	234,771,744	226,781,480	(7,990,264)
EXPENDITURES				
Current:				
Instruction	179,252,872	206,792,457	191,458,840	15,333,617
General administration	3,907,821	6,777,046	5,464,792	1,312,254
Maintenance and operations	17,212,092	17,146,713	16,137,786	1,008,927
Student transportation	7,311,086	9,090,630	7,858,200	1,232,430
On behalf payments	-	-	296,016	(296,016)
Capital outlay	-	-	11,750	(11,750)
Debt service:				
Interest and fiscal charges	-	-	4,849	(4,849)
Total expenditures	207,683,871	239,806,846	221,232,233	18,574,613
Excess (deficiency) of revenues over (under) expenditures	(1,798,522)	(5,035,102)	5,549,247	10,584,349
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	10,000	10,000	13,852	3,852
Transfers in	606,738	613,018	-	(613,018)
Transfers out	(2,291,738)	(2,263,855)	(2,703,914)	(440,059)
Total other financing sources (uses)	(1,675,000)	(1,640,837)	(2,690,062)	(1,049,225)
Net change in fund balances	(3,473,522)	(6,675,939)	2,859,185	9,535,124
FUND BALANCES, beginning of year	22,112,491	22,112,491	22,112,491	-
FUND BALANCES, end of year	\$ 18,638,969	\$ 15,436,552	\$ 24,971,676	\$ 9,535,124

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

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF NET ASSETS PROPRIETARY FUNDS JUNE 30, 2012

ASSETS	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	School Food Service	Other Enterprise Funds	Totals	
CURRENT ASSETS				
Cash	\$ 900,775	\$ 57,908	\$ 958,683	\$ 722,364
Investments	8,347,613	83,111	8,430,724	-
Receivables:				
Accounts	92,150	75	92,225	2,501
Intergovernmental	347,909	-	347,909	-
Due from other funds	-	-	-	1,000,807
Prepaid items	6,153	-	6,153	17,476
Inventories	976,735	-	976,735	466,263
Total current assets	10,671,335	141,094	10,812,429	2,209,411
NONCURRENT ASSETS				
Buildings	10,250,065	-	10,250,065	291,791
Furniture and equipment	6,910,467	68,766	6,979,233	186,063
Total depreciable assets	17,160,532	68,766	17,229,298	477,854
Less accumulated depreciation	(8,811,713)	(44,820)	(8,856,533)	(437,930)
Total noncurrent assets	8,348,819	23,946	8,372,765	39,924
Total assets	19,020,154	165,040	19,185,194	2,249,335
CURRENT LIABILITIES				
Accounts payable	60,307	6,363	66,670	19,555
Due to other funds	112,368	-	112,368	-
Accrued payroll and payroll withholdings	660,555	5,996	666,551	-
Unearned revenue	18,136	50	18,186	-
Accrued claims expense, current portion	-	-	-	1,084,069
Total current liabilities	851,366	12,409	863,775	1,103,624
NONCURRENT LIABILITIES				
Accrued claims expense	-	-	-	326,729
Total liabilities	851,366	12,409	863,775	1,430,353
NET ASSETS				
Invested in capital assets	8,348,819	23,946	8,372,765	39,924
Unrestricted	9,819,969	128,685	9,948,654	779,058
Total net assets	\$ 18,168,788	\$ 152,631	18,321,419	\$ 818,982
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			15,954	
Net assets of business-type activities:			\$ 18,337,373	

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

BIBB COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>Business-type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Funds
	School Food Service	Other Enterprise Funds	Totals	
OPERATING REVENUES				
Local sources	\$ 1,632,573	\$ 42,600	\$ 1,675,173	\$ 3,908,373
Total operating revenues	<u>1,632,573</u>	<u>42,600</u>	<u>1,675,173</u>	<u>3,908,373</u>
OPERATING EXPENSES				
Food service operations	14,295,426	-	14,295,426	-
Central support services	-	-	-	2,073,704
Enterprise operations	-	285,830	285,830	-
Maintenance and operations	-	28,733	28,733	1,665,690
Depreciation	609,889	1,865	611,754	7,114
Cost of services	-	-	-	1,799,510
Total operating expenses	<u>14,905,315</u>	<u>316,428</u>	<u>15,221,743</u>	<u>5,546,018</u>
Operating loss	<u>(13,272,742)</u>	<u>(273,828)</u>	<u>(13,546,570)</u>	<u>(1,637,645)</u>
NON-OPERATING REVENUES (EXPENSES)				
Intergovernmental revenues	13,245,440	-	13,245,440	-
Interest earned	8,554	146	8,700	-
Loss on disposal of capital assets	(716)	-	(716)	-
Total non-operating revenues (expenses)	<u>13,253,278</u>	<u>146</u>	<u>13,253,424</u>	<u>-</u>
Loss before transfers	(19,464)	(273,682)	(293,146)	(1,637,645)
Transfers in	-	250,000	250,000	1,523,805
Change in net assets	(19,464)	(23,682)	(43,146)	(113,840)
NET ASSETS, beginning of year	<u>18,188,252</u>	<u>176,313</u>		<u>932,822</u>
NET ASSETS, end of year	<u>\$ 18,168,788</u>	<u>\$ 152,631</u>		<u>\$ 818,982</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			<u>(79,951)</u>	
Change in net assets of business-type activities			<u>\$ (123,097)</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, 2012

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	School Food Service	Other Enterprise Funds	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from local sources	\$ 1,558,162	\$ 42,600	\$ 1,600,762	\$ -
Receipts from interfund services provided	-	-	-	3,659,286
Payments to suppliers	(9,075,131)	(249,538)	(9,324,669)	(1,431,311)
Payments to employees	(4,224,501)	(61,047)	(4,285,548)	-
Payments on behalf of employees	(1,131,187)	(7,877)	(1,139,064)	-
Payments for interfund services used	-	-	-	(3,480,016)
Net cash used in operating activities	(12,872,657)	(275,862)	(13,148,519)	(1,252,041)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Subsidy from federal and state grants	13,245,440	-	13,245,440	-
Transfers from other funds	-	250,000	250,000	1,523,805
Net cash provided by noncapital financing activities	13,245,440	250,000	13,495,440	1,523,805
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(405,905)	(23,444)	(429,349)	-
Net cash used in capital and related financing activities	(405,905)	(23,444)	(429,349)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	8,554	146	8,700	-
Net cash provided by investing activities	8,554	146	8,700	-

(Continued)

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	School Food Service	Other Enterprise Funds	Totals	
Net increase (decrease) in cash and cash equivalents	\$ (24,568)	\$ (49,160)	\$ (73,728)	\$ 271,764
Cash and cash equivalents, beginning of year	<u>9,272,956</u>	<u>190,179</u>	<u>9,463,135</u>	<u>450,600</u>
Cash and cash equivalents, end of year	<u>\$ 9,248,388</u>	<u>\$ 141,019</u>	<u>\$ 9,389,407</u>	<u>\$ 722,364</u>
Classified as:				
Cash	\$ 900,775	\$ 57,908	\$ 958,683	\$ 722,364
Investments	8,347,613	83,111	8,430,724	-
	<u>\$ 9,248,388</u>	<u>\$ 141,019</u>	<u>\$ 9,389,407</u>	<u>\$ 722,364</u>
Reconciliation of operating loss to net cash used in operating activities				
Operating loss	\$ (13,272,742)	\$ (273,828)	\$ (13,546,570)	\$ (1,637,645)
Adjustments to reconcile operating loss to net cash used in operating activities				
Depreciation	609,889	1,865	611,754	7,114
Increase in accounts receivable	(15,721)	-	(15,721)	(240)
Increase in intergovernmental receivables	(76,795)	-	(76,795)	-
(Increase) decrease in due from other funds	16,116	-	16,116	(248,386)
Increase in prepaids	(4,099)	-	(4,099)	(7,604)
(Increase) decrease in inventories	(184,890)	-	(184,890)	396,251
Increase (decrease) in accounts payable	16,960	(3,873)	13,087	9,840
Increase (decrease) in due to other funds	14,424	-	14,424	(25,189)
Increase (decrease) in payroll related liabilities	22,212	(26)	22,186	-
Increase in unearned revenue	1,989	-	1,989	-
Increase in accrued claims expense	-	-	-	253,818
Net cash used in operating activities	<u>\$ (12,872,657)</u>	<u>\$ (275,862)</u>	<u>\$ (13,148,519)</u>	<u>\$ (1,252,041)</u>

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

BIBB COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2012

	W. D. Ryals Memorial Private-Purpose Trust Fund	Agency Funds
ASSETS		
Cash	\$ -	\$ 474,617
Investments	2,402	23,275
Accounts receivable	-	386
Total assets	2,402	498,278
LIABILITIES		
Due to others	-	498,278
Total liabilities	-	498,278
NET ASSETS		
Reserved for leadership awards	\$ 2,402	\$ -

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

BIBB COUNTY SCHOOL DISTRICT
STATEMENT OF CHANGES IN
FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>W. D. Ryals Memorial Private-Purpose Trust Fund</u>
ADDITIONS	
Interest income	\$ 3
Total additions	<u>3</u>
Change in net assets	<u>3</u>
NET ASSETS, beginning of year	<u>2,399</u>
NET ASSETS, end of year	<u><u>\$ 2,402</u></u>

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

**BIBB COUNTY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity:

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

B. Government-wide and Fund Financial Statements:

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of* accounting, as are the proprietary fund and the fiduciary fund financial statements. Agency funds have no measurement focus; however, they use the accrual basis of accounting to recognize receivables and payables. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The State of Georgia reimburses the School System 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 School System over the same 12-month period in which teachers are paid, funding the academic school year expenditures. At June 30, the amount of teachers' salaries incurred but not paid until July and August of the subsequent year are accrued, as the State of Georgia has only postponed the final payment of their share of the cost until the subsequent appropriations for cash management purposes. By June 30 of each year, the State of Georgia has a signed appropriation that includes this final amount, which represents the State of Georgia's intent to fund this final payment. Based on guidance in Government Accounting Standards Board (GASB) Statement No. 33, paragraph 74, the State of Georgia recognizes its QBE liability for the July and August salaries at June 30, and the School 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 **debt service fund** accounts for the payments of principal and interest on long-term debt of governmental funds.

The **SPLOST projects fund** accounts for the proceeds of a one percent Special Purpose Local Option Sales Tax. Funds are used for: building renovations; land and building acquisitions; and, construction of new educational and administrative facilities.

The District reports the following major proprietary fund:

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Additionally, the District reports the following fund types:

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

The **internal service funds** account for warehouse operations, workers' compensation, unemployment compensation, and dental insurance reserve services that are provided to other departments or funds of the District on a cost-reimbursement basis.

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

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

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The District has elected not to follow subsequent private-sector guidance.

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

D. Cash and Investments:

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

State statutes authorize the District to invest in: obligations of the United States, the State of Georgia and other political subdivisions of the State of Georgia, and other states; prime bankers' acceptances; repurchase agreements; and the Georgia local government investment pool (Georgia Fund 1). Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard & Poor's criteria for AAAm rated money market funds and is regulated by the Georgia Office of Treasury and Fiscal Services. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. 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). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on a \$1 per share value. The fair value of the District's position in the pool is the same as the value of pool shares (\$1 per share value).

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Receivables and Payables:

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

F. On-Behalf Payments:

The State of Georgia makes certain health insurance and pension plan payments on behalf of the District for its employees. The District records these payments as both a revenue and an expenditure in the General Fund. The total of the on-behalf payments for the fiscal year ended June 30, 2012 was \$296,016.

G. Inventories and Prepaid Items:

Inventories of the School Food Service Fund are stated at cost using the first-in, first-out method. Inventories of the Warehouse Fund are stated at cost using the weighted average 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.

H. Capital Assets:

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets: (Continued)

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

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

I. 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 assets. In the fund financial statements, governmental fund types report the face amount of debt issued as other financing sources.

J. 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.

K. 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 assets."

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

- Nonspendable – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash or (b) legally or contractually required to be maintained intact.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Equity: (Continued)

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

Flow Assumptions – When both restricted and unrestricted amounts of fund balances are available for use of expenditures incurred, it is the School 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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Equity: (Continued)

Net Assets - Net assets represent the difference between assets and liabilities in reporting which utilizes the economic resources measurement focus. Net assets invested in capital assets, net of related debt, 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 assets are reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net assets are reported as unrestricted.

L. Use of Estimates:

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

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

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

The Governmental Fund Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. 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 \$24,221,300 difference are as follows:

Capital leases payable	\$ (780,000)
Bonds payable	(20,780,000)
Plus: deferred issuance costs and unamortized premium	(1,144,512)
Accrued interest payable	(252,427)
Compensated absences	<u>(1,264,361)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net assets - governmental activities</i>	<u>\$ (24,221,300)</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

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 assets 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 \$16,617,816 difference are as follows:

Capital outlay	\$ 25,800,984
Depreciation expense	<u>(9,183,168)</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$ 16,617,816</u>

C. 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 “the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds.” The details of this \$10,966,056 difference are as follows:

Principal repayments	\$ 10,316,102
Amortization of bond issuance costs and premium	<u>649,954</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$ 10,966,056</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS

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

The budget is a complete financial plan for the District's fiscal year, usually the school year, and is based upon careful estimates of expenditures and probable incomes. The District's budget consists of the educational plan, expenditures for the educational plan and sources and amount of revenue. Prior to the first Monday in June, the administration of the District prepares and submits a proposed budget to the Board for approval. After the budget has been tentatively approved by the Board, the budget must be advertised, in form and manner to be prescribed by the Board, at least one time in a newspaper of general circulation in Bibb County. Subsequent to this procedure, the Board shall revise the budget as necessary and adopt a final school budget.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS

Credit Risk. As of June 30, 2012, the District's investments were all rated AAA by Standard & Poor's.

As of June 30, 2012, the District had the following investments:

Investment	Maturities	Fair Value
Georgia Fund 1	48 day weighted average	\$ 70,629,055
Federated Treasury (money market mutual fund)	49 day weighted average	2,665,212
US Treasury Strip	November 15, 2012	32,985
US Treasury Strip	November 15, 2013	32,860
US Treasury Strip	November 15, 2014	32,705
US Treasury Strip	November 15, 2015	32,407
Mutual funds	Not applicable	1,777
Total Investments		<u>\$ 73,427,001</u>

Investments are reported in the following activities:

Governmental	\$ 64,970,600
Business-type	8,430,724
Fiduciary	25,677
	<u>\$ 73,427,001</u>

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

Custodial Credit Risk – Deposits. Custodial risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal and state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2012, the District's bank balance of \$11,950,108 was fully collateralized in compliance with state requirements.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

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, 2012, the District was not exposed to custodial credit risk for investments.

NOTE 5. INTERGOVERNMENTAL RECEIVABLES

Intergovernmental receivables at June 30, 2012, for the District's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts are as follows:

	General	Debt Service	School Food Service
Intergovernmental	\$ 31,756,095	\$ 2,575,660	\$ 347,909
Less allowance for uncollectibles	(3,870,810)	-	-
Net total receivable	\$ 27,885,285	\$ 2,575,660	\$ 347,909

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 2011 were levied on August 16, 2011, and are due in two installments - the first payment was due October 17, 2011, and the final payment was due by November 15, 2011. Bibb County may place liens on property once the related tax payments become delinquent. The property tax receivable allowance is equal to 30% of outstanding property taxes at June 30, 2012.

Vehicle personal property taxes are due upon each respective payor's date of birth on an annual basis.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2012 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 13,427,054	\$ 1,000	\$ -	\$ -	\$ 13,428,054
Construction in progress	7,866,671	25,156,748	-	(31,628,400)	1,395,019
Total	<u>21,293,725</u>	<u>25,157,748</u>	<u>-</u>	<u>(31,628,400)</u>	<u>14,823,073</u>
Capital assets, being depreciated:					
Land improvements	1,843,905	-	-	6,645,877	8,489,782
Buildings	382,039,440	-	(374,731)	20,326,728	401,991,437
Equipment	22,439,009	643,236	(149,389)	4,655,795	27,588,651
Total	<u>406,322,354</u>	<u>643,236</u>	<u>(524,120)</u>	<u>31,628,400</u>	<u>438,069,870</u>
Less accumulated depreciation for:					
Land improvements	(790,858)	(258,342)	-	-	(1,049,200)
Buildings	(65,630,319)	(7,690,872)	133,576	-	(73,187,615)
Equipment	(14,785,250)	(1,241,068)	124,716	-	(15,901,602)
Total	<u>(81,206,427)</u>	<u>(9,190,282)</u>	<u>258,292</u>	<u>-</u>	<u>(90,138,417)</u>
Total capital assets, being depreciated, net	<u>325,115,927</u>	<u>(8,547,046)</u>	<u>(265,828)</u>	<u>31,628,400</u>	<u>347,931,453</u>
Governmental activities capital assets, net	<u>\$ 346,409,652</u>	<u>\$ 16,610,702</u>	<u>\$ (265,828)</u>	<u>\$ -</u>	<u>\$ 362,754,526</u>
Business-type activities:					
Capital assets, being depreciated:					
Buildings	\$ 10,250,065	\$ -	\$ -	\$ -	\$ 10,250,065
Equipment	6,567,044	429,349	(17,161)	-	6,979,232
Total	<u>16,817,109</u>	<u>429,349</u>	<u>(17,161)</u>	<u>-</u>	<u>17,229,297</u>
Less accumulated depreciation for:					
Buildings	(3,889,937)	(177,164)	-	-	(4,067,101)
Equipment	(4,371,286)	(434,590)	16,445	-	(4,789,431)
Total	<u>(8,261,223)</u>	<u>(611,754)</u>	<u>16,445</u>	<u>-</u>	<u>(8,856,532)</u>
Total capital assets, being depreciated, net	<u>8,555,886</u>	<u>(182,405)</u>	<u>(716)</u>	<u>-</u>	<u>8,372,765</u>
Business-type activities capital assets, net	<u>\$ 8,555,886</u>	<u>\$ (182,405)</u>	<u>\$ (716)</u>	<u>\$ -</u>	<u>\$ 8,372,765</u>

Internal service funds predominantly serve governmental funds. Accordingly, capital assets for the internal service funds of the District totaling \$477,854 with accumulated depreciation of \$437,930 are included as part of the above totals for governmental activities at year-end.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:	
Instruction	\$ 8,142,300
General administration	154,281
Maintenance and operations	132,887
Student transportation	753,700
Capital assets held by the District's internal service funds are charged to the various functions based on their usage of the assets	7,114
Total depreciation expense - governmental activities	\$ 9,190,282
Business-type activities:	
School food services	\$ 609,889
Other activities	1,865
Total depreciation expense - business-type activities	\$ 611,754

NOTE 8. FUND BALANCE CLASSIFICATION

The following is an analysis of fund balance as of June 30, 2012.

	General	SPLOST Projects	Debt Service	Other Governmental Funds
Nonspendable:				
Prepays	\$ 244,860	\$ -	\$ -	\$ -
Restricted for:				
Debt service	-	-	10,794,529	-
Capital projects	-	29,451,240	-	-
Committed for:				
Student activities	-	-	-	616,083
Capital projects	-	-	-	1,658,279
Assigned for:				
State SuperFund	50,000	-	-	-
Subsequent year's budget	8,010,032	-	-	-
Unassigned	16,666,784	-	-	-
	\$ 24,971,676	\$ 29,451,240	\$ 10,794,529	\$ 2,274,362

NOTES TO FINANCIAL STATEMENTS

NOTE 9. LONG-TERM DEBT

Capital Leases. The District issued 2004 Lease Revenue and Refunding Bonds in the original amount of \$3,135,000 to: (a) renovate, improve and equip certain portions of the leased premises, (b) currently refund the Issuer's Lease Revenue Bonds, Series 1993A, and (c) to pay all expenses incident to accomplishing the foregoing. Under this capital lease, the District is required to pay base rentals directly to the trustee annually on September 30, in amounts sufficient to provide for payment of the principal and interest on the bonds on the ensuing interest payment date. The 2004 series Lease Revenue Bonds carried a variable rate of interest until July 2, 2009, when the bonds were converted to a fixed interest rate of 2.25%. In connection with the issuance of the bonds, Bibb County has entered into an amended Guaranty Agreement dated September 1, 2004, (the "Guaranty") with the District and the trustee; pursuant to the Guaranty, Bibb County absolutely and unconditionally guarantees the obligation of the District to pay base rentals under the lease. The outstanding balance on the Series 2004 bonds at June 30, 2012, is \$780,000.

In 2009, the District entered into a lease agreement for the purchase of buses in the amount of \$1,399,644. The lease carries an interest rate of 2.99% and payments are due on the last day of each month until December 31, 2013. The lease agreement qualifies as a capital lease for accounting purposes (title transfers at the end of the lease term) and, therefore, have been recorded at the present value of the minimum lease payments as of the date of inception. This lease was paid in full during the year ended June 30, 2012.

The following is an analysis of assets under capital leases as of June 30, 2012:

	<u>Governmental Activities</u>
Buildings	<u>\$ 7,155,983</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. LONG-TERM DEBT (CONTINUED)

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2012 are as follows:

Year Ending June 30,	<u>Governmental Activities</u>
2013	\$ 398,281
2014	<u>399,465</u>
Total minimum lease payments	797,746
Less: amount representing interest	<u>(17,746)</u>
Present value of minimum lease payments	<u><u>\$ 780,000</u></u>

General Obligation Bonds. During the year ended June 30, 2011, the District issued 2010 General Obligation Bonds in the original amount of \$30,000,000 to (a) acquire, construct and equip five new elementary schools, (b) renovating, extending, repairing and equipping Williams Elementary, Union Elementary, Brookdale Elementary, Carter Elementary, Westside High, King Danforth Elementary, Miller Middle, Appling Middle, Alexander II Elementary, Burke Elementary, and the Central Office, (c) acquiring, improving, and renovating athletic facilities, including field houses, air conditioning gymnasiums, softball fields, soccer fields, field/track facilities, tennis courts, athletic storage facilities, concessions/restroom facilities, tennis courts, athletic storage facilities, concession/restroom facilities at high schools, and athletic storage facilities at middle schools, (d) constructing and equipping a replacement facility for maintenance and custodial operations, (e) providing controlled access entrances at Burdell-Hunt Elementary, Brookdale Elementary, Bruce Elementary, Heritage Elementary, King-Danforth Elementary, Skyview Elementary, Taylor Elementary, Vineville Elementary, Williams Elementary, Bloomfield Middle, Ballard-Hudson Middle, Miller Middle, Rutland Middle, Weaver Middle, and Career Center, (f) improving school site safety and traffic flow throughout the School District, (g) purchasing new technology, fine arts equipment, athletic equipment, safety and security systems throughout the School District, (h) purchasing school buses, vehicles, and maintenance, custodial, and transportation equipment, (i) planning for new School District site acquisition, site development and construction, and (j) repaying the debt on general obligation bonds authorized in the foregoing election.

General obligation bonds consist of the following as of June 30, 2012:

Series	Coupon Rate	Maturities	Balance
2010	3.00% to 4.82%	2012-2014	\$ 20,780,000

NOTES TO FINANCIAL STATEMENTS

NOTE 9. LONG-TERM DEBT (CONTINUED)

General Obligation Bonds (Continued)

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

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 10,145,000	\$ 992,156	\$ 11,137,156
2014	10,635,000	500,906	11,135,906
	<u>\$ 20,780,000</u>	<u>\$ 1,493,062</u>	<u>\$ 22,273,062</u>

Long-term liability activity for the year ended June 30, 2012 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Bonds payable	\$ 30,000,000	\$ -	\$ (9,220,000)	\$ 20,780,000	\$ 10,145,000
Plus unamortized bond premium	<u>2,122,599</u>	<u>-</u>	<u>(771,854)</u>	<u>1,350,745</u>	<u>-</u>
Bonds payable, net	32,122,599	-	(9,991,854)	22,130,745	-
Capital leases	1,876,102	-	(1,096,102)	780,000	385,000
Compensated absences	<u>1,274,801</u>	<u>822,472</u>	<u>(832,912)</u>	<u>1,264,361</u>	<u>790,613</u>
Governmental activities:					
Long-term liabilities	<u>\$ 35,273,502</u>	<u>\$ 822,472</u>	<u>\$ (11,920,868)</u>	<u>\$ 24,175,106</u>	<u>\$ 1,175,613</u>

There is \$10,794,528 of restricted fund balance available in the Debt Service Fund to service the capital lease contractual obligations and 2010 general obligations bonds.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OPERATING LEASES

The School District, as lessor, leases excess space in its central office building (approximately 40% of the total square footage) to various private companies and accounts for these leases as operating leases.

The cost of the building, related depreciation and net book value of the central office building is as follows:

Cost of building	\$ 7,155,983
Accumulated depreciation	(2,271,020)
Net book value	<u>\$ 4,884,963</u>

Lease terms vary and extend through October 31, 2015. Rental revenues under these operating leases during the year ended June 30, 2012 were \$630,719. Minimum future rentals to be received under operating leases are as follows:

Year Ending June 30,	
2013	\$ 269,318
2014	237,945
2015	237,945
2016	79,315
	<u>\$ 824,523</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 11. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2012 is as follows:

Due to/from other funds:

<u>Funds</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ 137,236	\$ 1,000,000
SPLOST Fund	-	25,675
Total governmental funds	137,236	1,025,675
School Food Service	-	112,368
Internal service funds	1,000,807	-
	\$ 1,138,043	\$ 1,138,043

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:

<u>Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 2,703,914
SPLOST Fund	27,824,613	-
Debt Service Fund	397,109	27,824,613
Nonmajor governmental funds	533,000	-
Total governmental funds	28,754,722	30,528,527
Nonmajor enterprise funds	250,000	-
Internal service funds	1,523,805	-
	\$ 30,528,527	\$ 30,528,527

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. OTHER POST EMPLOYMENT BENEFITS

Georgia Retiree Health Benefit Fund

Plan Description. The District participates in the Georgia Retiree Health Benefit Fund (“GRHBF”), a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the State of Georgia Department of Community Health. GRHBF provides health insurance benefits to eligible retirees and their qualified beneficiaries. Pursuant to Title 45, Chapter 18 of the Official Code of Georgia Annotated, the authority to establish and amend the benefit provisions of the plan is assigned to the Board of the State of Georgia Department of Community Health. The Department of Community Health issues a publicly available financial report that includes financial statements and required supplementary information for GRHBF. That report may be obtained from the Department of Community Health at 2 Peachtree Street, Atlanta, Georgia 30303.

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

Participating state employers, including local Boards of Education, are statutorily required to contribute in accordance with the employer contribution rate established by the Board. The contribution rate is established to fund both the active and retired employee health insurance plans based on projected pay-as-you-go financing requirements. The combined rate for the active and retiree plans (pay-as-you go basis) for the fiscal year ended June 30, 2012 were as follows:

<u>Period</u>	<u>Percentage of Covered Payroll</u>
July 2011	18.534% of covered payroll for August 2011 coverage
August 2011 - March 2012	24% of covered payroll for September 2011 - April 2012 coverage
April 2012 - June 2012	3.958% of covered payroll for May 2012 - July 2012 coverage

Currently, the state is requiring that local Boards of Education pay only on active employees. The District’s contribution to the health insurance plans for the fiscal years ended June 30, 2012, 2011, and 2010 were \$21,997,470, \$20,572,383, and \$19,248,585, respectively, which equaled the required contribution. Currently, the State of Georgia has been making the remaining contributions to fund the pay as you go financing on behalf of all local Boards of Education (see Note 1 for discussion of on-behalf payments).

NOTES TO FINANCIAL STATEMENTS

NOTE 13. RETIREMENT PLANS

Teachers Retirement System. Substantially all teachers, administrators, and clerical personnel employed by the District are members of the Teachers Retirement System of Georgia (TRS), a cost-sharing multiple employer public employee retirement system administered by the TRS Board of Trustees. TRS provides retirement and disability benefits, and death benefits to plan members and beneficiaries. Title 47, Chapter 3 of the Official Code of Georgia Annotated, assigns the authority to establish and amend benefit provisions to the TRS Board of Trustees. The TRS Board of Trustees issues a publicly available financial report that includes financial statements and required supplementary information for TRS. That report may be obtained by writing to TRS of Georgia, Two Northside 75, Suite 100, Atlanta GA 30318, or by calling 1-800-352-0650.

Covered employees are required by state law to contribute 5.53% of their annual covered salary to the plan and the District is required to contribute 10.28% of current covered payroll. Covered employees' contributions for the years ended June 30, 2012, 2011, and 2010, were \$6,969,862, \$7,061,403 and \$6,606,590, respectively. The District's contributions to TRS for the years ended June 30, 2012, 2011, and 2010, were \$12,990,818, \$13,165,801, and \$12,254,283, respectively, which equal the required contribution for each year.

Active members may retire and receive benefits after 30 years of creditable service regardless of age, or after 10 years of creditable service and reaching age 60. Upon retirement, an employee receives a retirement benefit, payable monthly for life. The amount is determined by multiplying 2% by the years of service up to 40 years. This amount in turn is multiplied by the employee's average monthly salary for the two highest paid consecutive years of service. Early retirement benefits are reduced by the lesser of 1/12 of 7% for each month the member is below age 60, or by 7% for each year or fraction thereof by which the member has less than 30 years of service. It is also assumed that certain cost-of-living adjustments, based on the CPI, will be made in future years. Retirement benefits are payable monthly for life. Options are available for distribution of the member's monthly pension at a reduced rate to a designated beneficiary at the member's death.

Public School Employees Retirement System. Substantially all bus drivers, maintenance, custodial, and lunchroom personnel employed by the District are members of the Public School Employees Retirement System of Georgia (PSERS), which is also a cost-sharing multiple employer public employee retirement system. The Board of the Public School Employees Retirement System of Georgia issues a publicly available financial report that includes financial statements and supplementary information for PSERS. That report may be obtained by writing Public School Employee Retirement System, Two Northside 75, Atlanta, Georgia 30318-7778, or by calling 1-800-805-4609.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. RETIREMENT PLANS (CONTINUED)

PSERS provides service retirement, disability retirement and survivor's benefits for its members. A member is eligible for normal service retirement after 10 years of service and attainment of age 65.

A member applying for service retirement with 10 years of service and retirees between the ages of 60 and 65 receive a reduced benefit. Monthly retirement benefits paid to members are equal to eight dollars per month multiplied by the number of years of creditable service. Retirement provisions include death and disability benefits. Benefits are established by state statute.

Covered employees are required by state statute to contribute four dollars per month for the nine-month school year. Unlike TRS, the District makes no contribution to PSERS. Total contributions from employees of the District made during the fiscal year ended June 30, 2012, totaled \$23,440.

The State of Georgia is required by statute to make an annual contribution to PSERS based upon an actuarial calculation. The state's contribution for employees for the fiscal year ended June 30, 2012 for District employees was \$268,902.

Members become fully vested after 10 years of service. If a member terminates with less than 10 years of service, no vesting of employer contributions occurs, but the member's contributions are refunded with interest.

There were 633 employees covered under PSERS for the year ended June 30, 2012.

NOTE 14. DEFERRED COMPENSATION PLAN

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 15. RISK MANAGEMENT

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

The District is self-insured for workers' compensation, unemployment compensation, and dental benefits. 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, 2012</u>	<u>June 30, 2011</u>
Unpaid claims, beginning of fiscal year	\$ 1,085,868	\$ 390,147
Incurred claims and changes in estimates	1,920,719	1,878,309
Claim payments	(1,685,856)	(1,182,588)
Unpaid claims, end of fiscal year	<u>\$ 1,320,731</u>	<u>\$ 1,085,868</u>
<u>Unemployment Compensation Fund</u>	<u>June 30, 2012</u>	<u>June 30, 2011</u>
Unpaid claims, beginning of fiscal year	\$ -	\$ -
Incurred claims and changes in estimates	398,441	232,207
Claim payments	(398,441)	(232,207)
Unpaid claims, end of fiscal year	<u>\$ -</u>	<u>\$ -</u>
<u>Dental Insurance Fund</u>	<u>June 30, 2012</u>	<u>June 30, 2011</u>
Unpaid claims, beginning of fiscal year	\$ 71,112	\$ 74,845
Incurred claims and changes in estimates	1,407,070	1,450,781
Claim payments	(1,388,115)	(1,454,514)
Unpaid claims, end of fiscal year	<u>\$ 90,067</u>	<u>\$ 71,112</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 16. COMMITMENTS AND CONTINGENCIES

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

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2012, 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 \$12,844,950. Construction contracts include new school construction and expansion and renovation of existing facilities.

NOTES TO FINANCIAL STATEMENTS

NOTE 17. SUBSEQUENT EVENTS

Macon Promise Neighborhood Grant Initiative

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 17. SUBSEQUENT EVENTS (CONTINUED)

Macon Promise Neighborhood Grant Initiative (Continued)

match funds in the amount of \$19,364,399 will not exceed \$10,000,000 to be appropriated by the District over a ten (10) year period.

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

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

Energy Services Agreement

On November 15, 2012 the Board of Education approved a resolution authorizing the negotiation and execution of a contract 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.

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, 2012**

ASSETS	<u>Capital Projects Capital Improvements</u>	<u>Special Revenue School Discretionary</u>	<u>Total Nonmajor Governmental Funds</u>
Cash	\$ -	\$ 616,083	\$ 616,083
Investments	1,659,208	-	1,659,208
Total assets	<u>\$ 1,659,208</u>	<u>\$ 616,083</u>	<u>\$ 2,275,291</u>
 LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	<u>\$ 929</u>	<u>\$ -</u>	<u>\$ 929</u>
FUND BALANCES			
Committed for:			
Capital projects	1,658,279	-	1,658,279
Student activities	-	616,083	616,083
Total fund balances	<u>1,658,279</u>	<u>616,083</u>	<u>2,274,362</u>
Total liabilities and fund balances	<u>\$ 1,659,208</u>	<u>\$ 616,083</u>	<u>\$ 2,275,291</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, 2012**

	<u>Capital Projects Capital Improvements</u>	<u>Special Revenue School Discretionary</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES			
Local sources	\$ -	\$ 1,984,477	\$ 1,984,477
Interest earned	1,992	-	1,992
Total revenues	<u>1,992</u>	<u>1,984,477</u>	<u>1,986,469</u>
EXPENDITURES			
Current:			
Instruction	9,951	2,079,195	2,089,146
Maintenance and operations	87,425	-	87,425
Capital outlay	386,469	-	386,469
Total expenditures	<u>483,845</u>	<u>2,079,195</u>	<u>2,563,040</u>
Deficiency of revenues over expenditures	<u>(481,853)</u>	<u>(94,718)</u>	<u>(576,571)</u>
OTHER FINANCING SOURCES			
Proceeds from sale of assets	3,150	-	3,150
Transfers in	533,000	-	533,000
Total other financing sources	<u>536,150</u>	<u>-</u>	<u>536,150</u>
Net change in fund balances	54,297	(94,718)	(40,421)
FUND BALANCES, beginning of year	<u>1,603,982</u>	<u>710,801</u>	<u>2,314,783</u>
FUND BALANCES, end of year	<u>\$ 1,658,279</u>	<u>\$ 616,083</u>	<u>\$ 2,274,362</u>

BIBB COUNTY SCHOOL DISTRICT

DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Local sources	\$ 10,488,756	\$ 10,488,756	\$ 34,782,651	\$ 24,293,895
Interest	-	-	8,817	8,817
Total revenues	-	-	34,791,468	24,302,712
EXPENDITURES				
Debt service:				
Interest and fiscal charges	1,290,756	1,290,756	1,290,517	239
Principal retirement	9,590,000	9,590,000	9,590,000	-
Total expenditures	10,880,756	10,880,756	10,880,517	239
Excess (deficiency) of revenues over (under) expenditures	(10,880,756)	(10,880,756)	23,910,951	34,791,707
OTHER FINANCING SOURCES (USES)				
Transfer in	392,000	392,000	397,109	5,109
Transfer out	-	-	(27,824,613)	(27,824,613)
Total other financing sources (uses)	392,000	392,000	(27,427,504)	(27,819,504)
Net change in fund balances	(10,488,756)	(10,488,756)	(3,516,553)	6,972,203
FUND BALANCES, beginning of year	14,311,082	14,311,082	14,311,082	-
FUND BALANCES, end of year	\$ 3,822,326	\$ 3,822,326	\$ 10,794,529	\$ 6,972,203

BIBB COUNTY SCHOOL DISTRICT

**CAPITAL PROJECTS FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	Capital Improvements			
	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Interest earned	\$ -	\$ -	\$ 1,992	\$ 1,992
Total revenues	-	-	1,992	1,992
EXPENDITURES				
Current:				
Instruction	-	-	9,951	(9,951)
Maintenance and operations	533,000	533,000	87,425	445,575
Capital outlay	-	-	386,469	(386,469)
Total expenditures	533,000	533,000	483,845	49,155
Deficiency of revenues over expenditures	(533,000)	(533,000)	(481,853)	51,147
OTHER FINANCING SOURCES				
Proceeds from sale of assets	-	-	3,150	3,150
Transfers in	533,000	533,000	533,000	-
Total other financing sources	533,000	533,000	536,150	3,150
Net change in fund balances	-	-	54,297	54,297
FUND BALANCES, beginning of year	1,603,982	1,603,982	1,603,982	-
FUND BALANCES, end of year	\$ 1,603,982	\$ 1,603,982	\$ 1,658,279	\$ 54,297

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2011 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Original Estimated Cost ¹	Current Estimated Cost	Prior Years	Current Year ²	Total
Acquiring, constructing, and equipping five new elementary schools	\$ 74,529,000	\$ 74,529,000	\$ 8,746	\$ 108	\$ 8,854
Renovating, extending, repairing, and equipping existing school facilities	33,999,000	33,999,000	1,882,578	12,750,633	14,633,211
Acquiring, constructing, and equipping various athletic facilities	13,375,000	13,375,000	1,407,309	11,692,571	13,099,880
Constructing and equipping a replacement facility for maintenance and custodial operations	6,577,000	6,577,000	-	-	-
Providing controlled access entrances at existing schools and improving school site safety and traffic flow throughout the District	5,949,000	5,949,000	4,733,331	791,502	5,524,833
Purchasing new technology, fine arts equipment athletic equipment, safety and security systems throughout the District	20,000,000	20,000,000	-	-	-
Purchasing school buses, vehicles, and maintenance, custodial, and transportation equipment	8,500,000	8,500,000	340,047	743,499	1,083,546
Planning for new School District site acquisition, site development and construction and paying expenses incident to accomplishing the foregoing projects ³	13,200,000	13,200,000	1,662,150	1,677,710	3,339,860
	<u>\$ 176,129,000</u>	<u>\$ 176,129,000</u>	<u>\$ 10,034,161</u>	<u>\$ 27,656,023</u>	<u>\$ 37,690,184</u>

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

² Included in the expenditures shown above, the School District has incurred interest to provide advanced funding for the above projects. Prior year interest was \$641,427. Current year interest was \$1,268,756.

BIBB COUNTY SCHOOL DISTRICT

NONMAJOR ENTERPRISE FUNDS

STADIUMS

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

WELLNESS CENTER

To account for the operation of the Wellness Center.

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2012

ASSETS	Stadiums	Wellness Center	Totals
CURRENT ASSETS			
Cash	\$ 57,908	\$ -	\$ 57,908
Investments	-	83,111	83,111
Accounts receivable	75	-	75
Total current assets	<u>57,983</u>	<u>83,111</u>	<u>141,094</u>
CAPITAL ASSETS			
Furniture and equipment	53,637	15,129	68,766
Total depreciable assets	<u>53,637</u>	<u>15,129</u>	<u>68,766</u>
Less accumulated depreciation	(44,064)	(756)	(44,820)
Total capital assets	<u>9,573</u>	<u>14,373</u>	<u>23,946</u>
Total assets	<u>67,556</u>	<u>97,484</u>	<u>165,040</u>
LIABILITIES			
Accounts payable	6,142	221	6,363
Accrued payroll and payroll withholdings	1,266	4,730	5,996
Unearned revenue	-	50	50
Total liabilities	<u>7,408</u>	<u>5,001</u>	<u>12,409</u>
NET ASSETS			
Invested in capital assets	9,573	14,373	23,946
Unrestricted	50,575	78,110	128,685
Total net assets	<u>\$ 60,148</u>	<u>\$ 92,483</u>	<u>\$ 152,631</u>

BIBB COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS

NONMAJOR ENTERPRISE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Stadiums	Wellness Center	Totals
OPERATING REVENUES			
Local sources	\$ 2,825	\$ 39,775	\$ 42,600
Total operating revenues	2,825	39,775	42,600
OPERATING EXPENSES			
Enterprise operations	206,672	79,158	285,830
Maintenance and operations	28,733	-	28,733
Depreciation	1,109	756	1,865
Total operating expenses	236,514	79,914	316,428
Operating loss	(233,689)	(40,139)	(273,828)
NONOPERATING REVENUES			
Interest earned on investments	-	146	146
Total nonoperating revenues	-	146	146
Loss before transfers	(233,689)	(39,993)	(273,682)
Transfers in	250,000	-	250,000
Change in net assets	16,311	(39,993)	(23,682)
NET ASSETS, beginning of year	43,837	132,476	176,313
NET ASSETS, end of year	\$ 60,148	\$ 92,483	\$ 152,631

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>Stadiums</u>	<u>Wellness Center</u>	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from local sources	\$ 2,825	\$ 39,775	\$ 42,600
Payments to suppliers	(207,080)	(42,458)	(249,538)
Payments to employees	(29,035)	(32,012)	(61,047)
Payments on behalf of employees	<u>(2,392)</u>	<u>(5,485)</u>	<u>(7,877)</u>
Net cash used in operating activities	<u>(235,682)</u>	<u>(40,180)</u>	<u>(275,862)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers from other funds	<u>250,000</u>	<u>-</u>	<u>250,000</u>
Net cash provided by noncapital financing activities	250,000	-	250,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	<u>(8,315)</u>	<u>(15,129)</u>	<u>(23,444)</u>
Net cash used in capital and related financing activities	(8,315)	(15,129)	(23,444)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	<u>-</u>	<u>146</u>	<u>146</u>
Net cash provided by investing activities	<u>-</u>	<u>146</u>	<u>146</u>
Net increase (decrease) in cash	6,003	(55,163)	(49,160)
Cash, beginning of year	<u>51,905</u>	<u>138,274</u>	<u>190,179</u>
Cash, end of year	<u>\$ 57,908</u>	<u>\$ 83,111</u>	<u>\$ 141,019</u>
Classified as:			
Cash	\$ 57,908	\$ -	\$ 57,908
Investments	<u>-</u>	<u>83,111</u>	<u>83,111</u>
	<u>\$ 57,908</u>	<u>\$ 83,111</u>	<u>\$ 141,019</u>

(Continued)

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Stadiums	Wellness Center	Totals
Reconciliation of operating loss to net cash used in operating activities:			
Operating loss	\$ (233,689)	\$ (40,139)	\$ (273,828)
Adjustments to reconcile operating loss to net cash used in operating activities:			
Depreciation	1,109	756	1,865
Increase (decrease) in accounts payable	(3,877)	4	(3,873)
Increase (decrease) in payroll related liabilities	775	(801)	(26)
Net cash used in operating activities	<u>\$ (235,682)</u>	<u>\$ (40,180)</u>	<u>\$ (275,862)</u>

BIBB COUNTY SCHOOL DISTRICT

INTERNAL SERVICE FUNDS

WAREHOUSE

To account for financing of goods or services provided to other funds within the District.

**WORKERS'
COMPENSATION**

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

**UNEMPLOYMENT
COMPENSATION**

To account for the provision of unemployment benefits of the employees of the District.

DENTAL INSURANCE

To account for the self-insured dental claims activity of the District.

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
JUNE 30, 2012

ASSETS	Warehouse	Workers' Compensation
CURRENT ASSETS		
Cash	\$ 224,963	\$ 303,255
Accounts receivable	2,501	-
Due from other funds	807	1,000,000
Prepaid items	-	17,476
Inventories	466,263	-
Total current assets	<u>694,534</u>	<u>1,320,731</u>
NONCURRENT ASSETS		
Buildings	291,791	-
Furniture and equipment	186,063	-
Total depreciable assets	<u>477,854</u>	<u>-</u>
Less accumulated depreciation	(437,930)	-
Total capital assets	<u>39,924</u>	<u>-</u>
Total assets	<u>734,458</u>	<u>1,320,731</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	19,555	-
Accrued claims expense, current portion	-	994,002
Total current liabilities	<u>19,555</u>	<u>994,002</u>
NONCURRENT LIABILITIES, ACCRUED CLAIMS EXPENSE		
Total liabilities	<u>-</u>	<u>326,729</u>
NET ASSETS		
Invested in capital assets	39,924	-
Unrestricted	674,979	-
Total net assets	<u>\$ 714,903</u>	<u>\$ -</u>

<u>Unemployment Compensation</u>	<u>Dental Insurance</u>	<u>Total</u>
\$ -	\$ 194,146	\$ 722,364
-	-	2,501
-	-	1,000,807
-	-	17,476
-	-	466,263
-	194,146	2,209,411
-	-	291,791
-	-	186,063
-	-	477,854
-	-	(437,930)
-	-	39,924
-	194,146	2,249,335
-	-	19,555
-	90,067	1,084,069
-	90,067	1,103,624
-	-	326,729
-	-	1,320,731
-	-	39,924
-	104,079	779,058
<u>\$ -</u>	<u>\$ 104,079</u>	<u>\$ 818,982</u>

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>Warehouse</u>	<u>Workers' Compensation</u>
OPERATING REVENUES		
Local sources	\$ 1,658,014	\$ 795,355
Total operating revenues	<u>1,658,014</u>	<u>795,355</u>
OPERATING EXPENSES		
Central support services	-	268,193
Operating and maintenance of plant services	13,164	1,652,526
Depreciation	7,114	-
Cost of services	1,799,510	-
Total operating expenses	<u>1,819,788</u>	<u>1,920,719</u>
Operating income (loss)	(161,774)	(1,125,364)
Transfers in	<u>-</u>	<u>1,125,364</u>
Change in net assets	(161,774)	-
NET ASSETS, beginning of year	<u>876,677</u>	<u>-</u>
NET ASSETS, end of year	<u>\$ 714,903</u>	<u>\$ -</u>

Unemployment Compensation	Dental Insurance	Total
\$ -	\$ 1,455,004	\$ 3,908,373
-	1,455,004	3,908,373
398,441	1,407,070	2,073,704
-	-	1,665,690
-	-	7,114
-	-	1,799,510
<u>398,441</u>	<u>1,407,070</u>	<u>5,546,018</u>
(398,441)	47,934	(1,637,645)
<u>398,441</u>	-	<u>1,523,805</u>
-	47,934	(113,840)
-	56,145	932,822
<u>\$ -</u>	<u>\$ 104,079</u>	<u>\$ 818,982</u>

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>Warehouse</u>	<u>Workers' Compensation</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from interfund services provided	\$ 1,656,274	\$ 548,008
Payments to suppliers	(1,431,311)	-
Payments for interfund services used	-	(1,693,460)
Net cash provided by (used in) operating activities	<u>224,963</u>	<u>(1,145,452)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfer from other funds	-	1,125,364
Net cash provided by noncapital financing activities	<u>-</u>	<u>1,125,364</u>
Net increase (decrease) in cash and cash equivalents	224,963	(20,088)
Cash and cash equivalents, beginning of year	-	323,343
Cash and cash equivalents, end of year	<u>\$ 224,963</u>	<u>\$ 303,255</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:		
Operating income (loss)	\$ (161,774)	\$ (1,125,364)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation	7,114	-
(Increase) decrease in accounts receivable	(1,740)	1,500
(Increase) decrease in due from other funds	461	(248,847)
Increase in prepaid items	-	(7,604)
Decrease in inventories	396,251	-
Increase in accounts payable	9,840	-
Decrease in due to other funds	(25,189)	-
Increase in accrued claims expense	-	234,863
Net cash provided by (used in) operating activities	<u>\$ 224,963</u>	<u>\$ (1,145,452)</u>

Unemployment Compensation	Dental Insurance	Total
\$ -	\$ 1,455,004	\$ 3,659,286
-	-	(1,431,311)
<u>(398,441)</u>	<u>(1,388,115)</u>	<u>(3,480,016)</u>
(398,441)	66,889	(1,252,041)
398,441	-	1,523,805
398,441	-	1,523,805
-	66,889	271,764
-	127,257	450,600
<u>\$ -</u>	<u>\$ 194,146</u>	<u>\$ 722,364</u>
\$ (398,441)	\$ 47,934	\$ (1,637,645)
-	-	7,114
-	-	(240)
-	-	(248,386)
-	-	(7,604)
-	-	396,251
-	-	9,840
-	-	(25,189)
-	18,955	253,818
<u>\$ (398,441)</u>	<u>\$ 66,889</u>	<u>\$ (1,252,041)</u>

BIBB COUNTY SCHOOL DISTRICT

AGENCY FUNDS

STUDENT ACTIVITY

To account for the portion of student activity funds related to school-wide fund raising activities.

SECTION 125 CAFETERIA PLAN

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

BIBB COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2012

	Student Activity	Section 125 Cafeteria Plan	Totals
ASSETS			
Cash	\$ 358,337	\$ 116,280	\$ 474,617
Accounts receivable	-	386	386
Investments	-	23,275	23,275
Total assets	\$ 358,337	\$ 139,941	\$ 498,278
LIABILITIES			
Due to others	\$ 358,337	\$ 139,941	\$ 498,278
Total liabilities	\$ 358,337	\$ 139,941	\$ 498,278

BIBB COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES AGENCY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Balance July 1, 2011	Increases	Decreases	Balance June 30, 2012
<u>STUDENT ACTIVITY</u>				
ASSETS				
Cash	\$ 386,609	\$ 1,670,243	\$ 1,698,515	\$ 358,337
LIABILITIES				
Due to others	\$ 386,609	\$ 1,670,243	\$ 1,698,515	\$ 358,337
 <u>SECTION 125 CAFETERIA PLAN</u>				
ASSETS				
Cash	\$ 71,885	\$ 44,395	\$ -	\$ 116,280
Investments	23,246	832,213	832,184	23,275
Accounts receivable	635	-	249	386
Total assets	\$ 95,766	\$ 876,608	\$ 832,433	\$ 139,941
LIABILITIES				
Accounts payable	\$ 3,286	\$ 784,753	\$ 788,039	\$ -
Due to others	92,480	47,461	-	139,941
Total liabilities	\$ 95,766	\$ 832,214	\$ 788,039	\$ 139,941
 <u>TOTAL AGENCY FUNDS</u>				
ASSETS				
Cash	\$ 458,494	\$ 1,714,638	\$ 1,698,515	\$ 474,617
Investments	23,246	832,213	832,184	23,275
Accounts receivable	635	-	249	386
Total assets	\$ 482,375	\$ 2,546,851	\$ 2,530,948	\$ 498,278
LIABILITIES				
Accounts payable	\$ 3,286	\$ 784,753	\$ 788,039	\$ -
Due to others	479,089	1,717,704	1,698,515	498,278
Total liabilities	\$ 482,375	\$ 2,502,457	\$ 2,486,554	\$ 498,278

III. STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	69 – 76
<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	77 – 82
<i>These schedules contain information to help the reader assess the District's most significant local revenue sources.</i>	
Debt Capacity	83 – 87
<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	88 and 89
<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	90 – 107
<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. The District implemented GASB 34 in 2002; schedules presenting government-wide information (unless otherwise indicated) include information beginning in that year.

BIBB COUNTY SCHOOL DISTRICT

NET ASSETS BY ACTIVITY¹ LAST TEN FISCAL YEARS

	2003	2004	2005	2006	2007
Governmental activities					
Invested in capital assets, net of related debt	\$ 172,276,942	\$ 195,754,453	\$ 197,904,023	\$ 210,233,375	\$ 209,433,489
Restricted	219,738	420,550	606,321	4,772,652 ²	3,820,076 ²
Unrestricted	67,449,126	45,550,188	40,543,139	35,885,453	56,758,263
Total governmental activities net assets	\$ 239,945,806	\$ 241,725,191	\$ 239,053,483	\$ 250,891,480	\$ 270,011,828
Business-type activities					
Invested in capital assets, net of related debt	\$ 9,381,626	\$ 10,385,201	\$ 10,420,540	\$ 9,897,594	\$ 9,764,238
Restricted	-	-	-	-	-
Unrestricted	6,070,600	4,356,489	4,898,078	5,672,743	5,972,537
Total business-type activities net assets	\$ 15,452,226	\$ 14,741,690	\$ 15,318,618	\$ 15,570,337	\$ 15,736,775
Primary government					
Invested in capital assets, net of related debt	\$ 181,658,568	\$ 206,139,654	\$ 208,324,563	\$ 220,130,969	\$ 219,197,727
Restricted	219,738	420,550	606,321	4,772,652 ²	3,820,076 ²
Unrestricted	73,519,726	49,906,677	45,441,217	41,558,196	62,730,800
Total primary government net assets	\$ 255,398,032	\$ 256,466,881	\$ 254,372,101	\$ 266,461,817	\$ 285,748,603

¹ Per Audited Financial Statements

² Net assets are restricted for debt service for the 2004 Contractual Obligation, related to the financing of the Central Office Building and the 2005 and 2006 General Obligation Bonds.

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

⁴ Net assets are restricted for debt service for the 2004 Contractual Obligation, related to the financing of the Central Office Building and the 2010 General Obligation Bonds.

2008	2009	2010	2011	2012
\$ 216,052,097	\$ 298,357,488 ³	\$ 322,745,988 ³	\$ 336,728,828 ³	\$ 345,725,006 ³
28,861,744 ²	5,133,225 ²	1,760,689 ²	42,340,704 ⁴	35,715,288 ⁴
48,713,165	16,032,105	23,564,010	7,573,552	29,133,665
<u>\$ 293,627,006</u>	<u>\$ 319,522,818</u>	<u>\$ 348,070,687</u>	<u>\$ 386,643,084</u>	<u>\$ 410,573,959</u>
\$ 9,561,602	\$ 9,577,078	\$ 9,123,658	\$ 8,555,886	\$ 8,372,765
-	-	-	-	-
6,320,548	6,992,596	8,360,053	9,904,584	9,964,608
<u>\$ 15,882,150</u>	<u>\$ 16,569,674</u>	<u>\$ 17,483,711</u>	<u>\$ 18,460,470</u>	<u>\$ 18,337,373</u>
\$ 225,613,699	\$ 307,934,566 ³	\$ 331,869,646 ³	\$ 345,284,714 ³	\$ 354,097,771 ³
28,861,744 ^{2,3}	5,133,225 ²	1,760,689 ²	42,340,704 ⁴	35,715,288 ⁴
55,033,713	23,024,701	31,924,063	17,478,136	39,098,273
<u>\$ 309,509,156</u>	<u>\$ 336,092,492</u>	<u>\$ 365,554,398</u>	<u>\$ 405,103,554</u>	<u>\$ 428,911,332</u>

BIBB COUNTY SCHOOL DISTRICT

CHANGES IN NET ASSETS¹ LAST TEN FISCAL YEARS

	2003	2004	2005	2006	2007
Expenses					
Primary government:					
Governmental activities:					
Instruction	\$ 150,210,751	\$ 153,806,095	\$ 163,855,356	\$ 168,110,470	\$ 194,828,660
General administration	4,966,694	3,822,684	3,869,044	4,537,942	4,426,006
Maintenance and operations	13,743,083	13,851,221	14,227,302	15,670,405	16,575,491
Student transportation	6,321,964	7,270,865	6,526,274	7,430,471	9,501,951
Intergovernmental, Bibb County ²	3,810,896	30,468,848	25,488,836 ²	5,336,443 ²	-
Interest on long-term debt	162,748	134,138	128,148	1,799,005	2,916,161
Total governmental activities expenses	<u>179,216,136</u>	<u>209,353,851</u>	<u>214,094,960</u>	<u>202,884,736</u>	<u>228,248,269</u>
Business-type activities:					
School food services	10,963,431	12,117,243	11,986,698	11,870,548	12,863,112
Stadiums	142,554	179,174	154,007	208,059	201,890
Wellness center	53,217	40,695	49,747	58,449	40,078
Total business-type activities expenses	<u>11,159,202</u>	<u>12,337,112</u>	<u>12,190,452</u>	<u>12,137,056</u>	<u>13,105,080</u>
Total primary government expenses	<u>190,375,338</u>	<u>221,690,963</u>	<u>226,285,412</u>	<u>215,021,792</u>	<u>241,353,349</u>
Program revenues					
Primary government:					
Governmental activities:					
Charges for services, Instruction ⁵	4,941,975	4,894,454	5,542,760	4,780,020	5,435,962
Operating grants and contributions	108,043,988	111,786,448	118,404,069	120,144,621	134,034,990
Capital grants and contributions	3,266,671	6,307,313	310,512	6,822,212	5,916,924
Total governmental activities program revenues	<u>116,252,634</u>	<u>122,988,215</u>	<u>124,257,341</u>	<u>131,746,853</u>	<u>145,387,876</u>
Business-type activities:					
Charges for services:					
School food services	2,262,019	2,222,650	2,262,596	2,215,369	2,304,633
Stadiums	-	158,374	132,407	186,459	180,290
Wellness center	-	66,565	66,335	59,953	58,075
Other activities ³	169,849	-	-	-	-
Operating grants and contributions	8,970,599	8,594,776	9,739,082	9,744,683	10,505,760
Capital grants and contributions	550,212	536,576	494,042	-	-
Total business-type activities program revenues	<u>11,952,679</u>	<u>11,578,941</u>	<u>12,694,462</u>	<u>12,206,464</u>	<u>13,048,758</u>
Total primary government revenues	<u>128,205,313</u>	<u>134,567,156</u>	<u>136,951,803</u>	<u>143,953,317</u>	<u>158,436,634</u>
General revenues and other changes in net assets					
Primary government:					
Governmental activities:					
Property taxes	54,821,786	57,407,180	60,216,122	60,917,820	61,136,805
Sales taxes	26,883,198	28,546,246	23,792,896	15,433,796	32,101,013
Other taxes	341,526	466,435	441,974	986,179	1,540,595
Grants and contributions not restricted to specific programs	1,511,912	1,167,402	1,596,917	1,928,994	968,598
Investment earnings	1,238,817	578,558	1,139,602	3,362,916	6,200,407
Gain on sale of assets	-	-	-	367,775	54,923
Transfers	(20,800)	(20,800)	(21,600)	(21,600)	(21,600)
Extraordinary item ⁴	-	-	-	-	-
Total governmental activities general revenues and other	<u>84,776,439</u>	<u>88,145,021</u>	<u>87,165,911</u>	<u>82,975,880</u>	<u>101,980,741</u>
Business-type activities:					
Grants and contributions not restricted to specific programs	67,624	-	-	-	-
Investment earnings	20,393	26,835	51,318	128,119	207,238
Gain (loss) on sale of assets	-	-	-	32,592	(6,078)
Transfers	20,800	20,800	21,600	21,600	21,600
Total business type activities general revenues and other	<u>108,817</u>	<u>47,635</u>	<u>72,918</u>	<u>182,311</u>	<u>222,760</u>
Total primary government general revenues and other	<u>84,885,256</u>	<u>88,192,656</u>	<u>87,238,829</u>	<u>83,158,191</u>	<u>102,203,501</u>
Change in net assets					
Governmental activities	21,812,937	1,779,385	(2,671,708)	11,837,997	19,120,348
Business-type activities	902,294	(710,536)	576,928	251,719	166,438
Total primary government change in net assets	<u>\$ 22,715,231</u>	<u>\$ 1,068,849</u>	<u>\$ (2,094,780)</u>	<u>\$ 12,089,716</u>	<u>\$ 19,286,786</u>

¹ Per Audited Financial Statements

² Amounts to repay Bibb County for the 1998 General Obligation Bonds

³ Prior to FY2004, Stadiums and Wellness Center were reported together as "Other activities."

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

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

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

⁷ Decrease in instructional expenses is due to a decrease in the State Health Insurance rate for 2009 only.

2008	2009	2010	2011	2012
\$ 197,081,754	\$ 186,486,038	\$ 195,062,200	\$ 199,491,917	\$ 203,772,832
4,481,194	5,160,074	4,783,358	4,668,333	5,861,574
17,192,525	17,485,871	15,930,446	16,500,975	16,352,520
9,092,491	9,875,234	8,474,016	8,373,330	8,625,627
-	-	-	-	-
2,900,505	2,665,569	1,649,316	1,071,614	591,481
<u>230,748,469</u>	<u>221,672,786</u>	<u>225,899,336</u>	<u>230,106,169</u>	<u>235,204,034</u>
12,993,641	12,903,810	13,441,035	13,432,390	14,985,982
222,241	249,546	237,981	230,871	236,514
40,616	41,657	38,835	41,938	79,914
<u>13,256,498</u>	<u>13,195,013</u>	<u>13,717,851</u>	<u>13,705,199</u>	<u>15,302,410</u>
<u>244,004,967</u>	<u>234,867,799</u>	<u>239,617,187</u>	<u>243,811,368</u>	<u>250,506,444</u>
5,031,682	5,181,042	4,916,137	4,442,339	4,356,387
136,920,354	124,491,161	135,185,194	147,108,861	123,193,096
4,207,444	9,548,527	334,270	1,048,870	133
<u>146,159,480</u>	<u>139,220,730</u>	<u>140,435,601</u>	<u>152,600,070</u>	<u>127,549,616</u>
1,957,472	1,880,137	1,792,702	1,651,755	1,632,573
197,529	223,800	450	2,175	2,825
55,835	53,230	49,770	45,473	39,775
-	-	-	-	-
10,989,957	11,609,534	12,514,978	12,722,185	13,245,440
-	-	-	-	-
<u>13,200,793</u>	<u>13,766,701</u>	<u>14,357,900</u>	<u>14,421,588</u>	<u>14,920,613</u>
159,360,273	152,987,431	154,793,501	167,021,658	142,470,229
68,062,860	71,635,050	76,107,910	77,490,597	74,724,411
31,979,937	30,837,248	30,708,113	33,274,668	34,782,651
1,200,435	803,972	704,466	775,254	778,481
2,544,312	2,834,008	6,679,391	4,678,040	21,469,657
4,053,695	1,171,573	71,788	109,937	80,093
-	-	-	-	-
(24,712)	(25,746)	(260,064)	(250,000)	(250,000)
387,640	1,091,763	-	-	-
<u>108,204,167</u>	<u>108,347,868</u>	<u>114,011,604</u>	<u>116,078,496</u>	<u>131,585,293</u>
-	-	-	-	-
168,583	60,504	13,924	10,370	8,700
7,785	29,586	-	-	-
24,712	25,746	260,064	250,000	250,000
<u>201,080</u>	<u>115,836</u>	<u>273,988</u>	<u>260,370</u>	<u>258,700</u>
<u>108,405,247</u>	<u>108,463,704</u>	<u>114,285,592</u>	<u>116,338,866</u>	<u>131,843,993</u>
23,615,178	25,895,812	28,547,869	38,572,397	23,930,875
145,375	687,524	914,037	976,759	(123,097)
<u>\$ 23,760,553</u>	<u>\$ 26,583,336</u>	<u>\$ 29,461,906</u>	<u>\$ 39,549,156</u>	<u>\$ 23,807,778</u>

BIBB COUNTY SCHOOL DISTRICT

**FUND BALANCES, GOVERNMENTAL FUNDS
LAST FISCAL YEAR**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General Fund					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Reserved	1,172,489	950,055	760,332	1,391,423	1,329,960
Unreserved	17,156,982	20,275,217	23,401,443	26,164,198	19,291,854
Total general fund	<u>\$ 18,329,471</u>	<u>\$ 21,225,272</u>	<u>\$ 24,161,775</u>	<u>\$ 27,555,621</u>	<u>\$ 20,621,814</u>
All Other Governmental Funds					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Reserved	43,153,958	18,695,318	11,408,103	77,506,238	78,417,265
Unreserved, reported in:					
Special revenue funds	699,457	697,631	622,548	616,119	671,934
Capital projects funds	4,971,762	4,820,227 ²	4,168,099 ²	2,699,354 ²	1,145,158
Total all other governmental funds	<u>\$ 48,825,177</u>	<u>\$ 24,213,176</u>	<u>\$ 16,198,750</u>	<u>\$ 80,821,711</u>	<u>\$ 80,234,357</u>

¹ Per Audited Financial Statements

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

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

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

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

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

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

⁸ 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.

	2008	2009	2010	2011	2012
	\$ -	\$ -	\$ -	\$ 92,982	\$ 244,860
	-	-	-	42,727	-
	-	-	-	-	-
	-	-	-	3,717,583	8,060,032
	-	-	-	18,259,199	16,666,784
	1,306,030	685,198	1,292,518	-	-
	16,433,755	10,840,762	15,410,414	-	-
	<u>\$ 17,739,785</u>	<u>\$ 11,525,960</u>	<u>\$ 16,702,932</u>	<u>\$ 22,112,491</u>	<u>\$ 24,971,676</u>
	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-	42,297,977	40,245,768
	-	-	-	2,314,783	2,274,362
	-	-	-	-	-
	-	-	-	-	-
	59,736,427	6,106,997	1,760,689	-	-
	667,758	700,554	633,146	633,146	-
	1,145,158	1,833,298	3,255,939	3,255,939	-
	<u>\$ 61,549,343</u>	<u>\$ 8,640,849</u>	<u>\$ 5,649,774</u>	<u>\$ 48,501,845</u>	<u>\$ 42,520,130</u>

BIBB COUNTY SCHOOL DISTRICT

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

	2003	2004	2005	2006	2007
Revenues:					
Local sources	\$ 61,096,433	\$ 63,288,615	\$ 66,363,890	\$ 83,222,136	⁵ \$ 99,997,196
State sources	122,679,955	³ 127,160,814	³ 117,382,392	104,331,892	111,871,750
Federal sources	16,243,148	20,204,323	26,477,525	23,628,315	24,584,419
Interest income	1,235,821	576,626	1,135,580	3,357,044	6,196,705
On behalf payments	1,723,319	1,627,098	1,647,381	3,797,480	⁴ 3,900,492
Other local sources	4,505	-	-	-	-
Other sources	16,232	23,619	20,692	375,990	54,923
Total revenues	202,999,413	212,881,095	213,027,460	218,712,857	246,605,485
Expenditures:					
Current:					
Instruction	146,071,332	149,198,947	159,025,148	163,023,150	178,579,950
General administration	4,790,258	3,600,908	3,683,175	3,919,171	4,053,616
Maintenance and operations	13,756,725	13,763,650	14,186,144	15,608,875	16,202,359
Student transportation	5,685,667	6,618,644	5,872,484	6,662,909	8,543,864
On behalf payments	1,723,319	1,627,098	1,647,381	3,797,480	3,900,492
Intergovernmental, Bibb County	3,810,896	30,468,848	25,488,836	5,336,443	-
Capital outlay	43,901,681	30,077,471	8,017,456	23,323,194	37,473,944
Debt service:					
Principal retirement	1,440,000	185,000	261,987	1,446,968	315,000
Interest and fiscal charges	164,595	134,138	117,509	89,555	4,252,681
Bond issuance costs	-	-	127,674	966,478	1,050
Total expenditures	221,344,473	235,674,704	218,427,794	224,174,223	253,322,956
Excess of revenues over expenditures	(18,345,060)	(22,793,609)	(5,400,334)	(5,461,366)	(6,717,471)
Other financing sources (uses)					
Proceeds from capital lease	-	1,398,954	-	-	-
Proceeds from sale of assets	-	-	-	-	-
Bond proceeds	-	-	3,135,000	70,733,786	⁶ -
Payments to refunded bond escrow agent	-	-	(2,510,000)	-	-
Premium on bonds issued	-	-	-	2,877,675	⁶ -
Transfers in	1,042,219	1,541,864	1,147,817	9,005,445	5,802,900
Transfers out	(1,219,760)	(1,863,409)	(1,450,406)	(9,138,733)	(6,606,590)
Total other financing sources (uses)	(177,541)	1,077,409	322,411	73,478,173	(803,690)
Extraordinary item	-	-	-	-	-
Net change in fund balances	\$ (18,522,601)	\$ (21,716,200)	\$ (5,077,923)	\$ 68,016,807	\$ (7,521,161)
Debt service as a percentage of non-capital expenditures	0.90%	0.16%	0.18%	0.77%	2.05%

¹ Per Audited Financial Statements

² Special Purpose Local Option Sales Tax (SPLOST) Revenue

³ FY2003 - FY2005 SPLOST Revenues recorded as state sources

⁴ Increase due to increase in state contributions caused by rising health insurance costs

⁵ FY2006 SPLOST Revenue recorded as local revenue

⁶ Issuance of 2005 and 2006 General Obligation Bonds plus premiums on bonds

⁷ The Extraordinary Item reflects an insurance reimbursement due to the District for tornado damage.

⁸ The \$21.6 million net change in fund balance is the net affect of a (1) \$25 million increase in the Debt Service Fund, which will be used to cover the 1st principal payment due in March 2009 on the Series 2005 and 2006 Bond Issues; (2) a \$43.7 million decrease in the SPLOST Projects Fund caused by these funds being used to finance the 2005 Capital Improvement Program expenditures; and (3) a \$2.9 million decrease in the General Fund balance due to the District budgeting to use reserve funds to finance the FY2008 governmental operations.

⁹ Decrease in Interest Revenue is due to the reduction in funds available for investment as we complete the 2005 Capital Improvement Program projects as well as the significant reduction in interest rates.

¹⁰ Decrease in state revenues and increase in federal revenues is due to the replacement of state revenues with federal revenues by the State of GA along with an increase in federal funding due to the receipt of ARRA funding.

¹¹ Decrease in Capital Outlay is due to the sunset of the 2005 Capital Improvement Program.

¹² Includes transfers from the SPLOST Fund to the Debt Service Fund for payment on the 2005 Bonds.

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
\$ 106,989,515	\$ 107,880,029	\$ 110,920,286	\$ 116,883,410	\$ 114,926,700
117,006,202	111,055,542	98,802,821 ¹⁰	107,977,489	106,601,196
21,523,105	23,399,757	42,423,489 ¹⁰	39,504,593	41,682,410
4,053,695	1,171,573 ⁹	71,788	109,937	80,093
4,686,866	2,007,493	493,035	547,296	296,016
-	-	-	-	-
103,189	75,682	23,051	71,444	-
<u>254,362,572</u>	<u>245,590,076</u>	<u>252,734,470</u>	<u>265,094,169</u>	<u>263,586,415</u>
183,617,420	179,223,368	184,828,737	190,720,299	193,547,986
4,223,123	4,862,351	4,598,669	4,556,517	5,464,792
16,783,298	17,200,273	15,806,509	16,252,755	16,225,211
8,117,186	8,944,807	7,566,211	7,488,491	7,858,200
4,686,866	2,007,493	493,035	547,296	296,016
-	-	-	-	-
55,086,010	66,215,229	8,421,802 ¹¹	9,545,322 ¹¹	26,042,084
325,000	25,500,694	26,112,319	20,630,529	10,316,102
3,290,748	3,285,050	2,226,069	1,729,622	1,312,666
1,050	1,050	525	377,000	-
<u>276,130,701</u>	<u>307,240,315</u>	<u>250,053,876</u>	<u>251,847,831</u>	<u>261,063,057</u>
<u>(21,768,129)</u>	<u>(61,650,239)</u>	<u>2,680,594</u>	<u>13,246,338</u>	<u>2,523,358</u>
-	1,399,644	-	-	-
-	427,100	175,000	-	17,002
-	-	-	30,000,000	-
-	-	-	-	-
-	-	-	2,701,490	-
28,876,932	4,757,595	24,817,885 ¹²	24,591,646 ¹²	28,754,722 ¹²
<u>(29,063,486)</u>	<u>(5,148,132)</u>	<u>(25,487,582)</u> ¹²	<u>(26,166,929)</u> ¹²	<u>(30,528,527)</u> ¹²
<u>(186,554)</u>	<u>1,436,207</u>	<u>(494,697)</u>	<u>31,126,207</u>	<u>(1,756,803)</u>
387,640 ⁷	1,091,763 ⁷	-	-	-
<u>\$ (21,567,043)</u> ⁸	<u>\$ (59,122,269)</u>	<u>\$ 2,185,897</u>	<u>\$ 44,372,545</u>	<u>\$ 766,555</u>
1.63%	12.02%	11.66%	9.25%	4.94%

BIBB COUNTY SCHOOL DISTRICT

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY ¹ LAST TEN FISCAL YEARS

Fiscal Year	Assessed Value					Total Property
	Residential Property	Commercial Property	Industrial Property	Motor Vehicle Property	Other Property	
2003	\$ 1,620,758,540	\$ 1,157,412,913	\$ 632,038,946	\$ 328,567,130	\$ 198,376,090	\$ 3,937,153,619
2004	1,661,991,867	1,152,613,977	602,736,285	342,161,490	200,840,965	3,960,344,584
2005	1,701,150,635	1,193,120,826	604,434,155	363,895,790	192,196,469	4,054,797,875
2006	1,745,708,592	1,227,692,770	526,337,089	378,221,080	193,589,387	4,071,548,918
2007	1,792,061,224	1,242,011,167	455,735,778	367,074,740	194,186,441	4,051,069,350
2008	1,857,687,945	1,333,255,183	380,867,043	331,347,080	191,675,758	4,094,833,009
2009	1,901,158,428	1,319,503,758	401,994,543	335,337,890	186,710,140	4,144,704,759
2010	2,341,798,092	1,556,431,280	399,391,541	359,153,810	208,388,119	4,865,162,842
2011	2,314,060,733	1,516,041,435	362,589,484	349,085,600	204,613,278	4,746,390,530
2012	2,281,356,418	1,491,104,317	367,285,446	347,406,200	241,146,055	4,728,298,436

¹ Source: Bibb County Tax Commissioner's Office

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

Total Taxable Property			Total	Assessed Value as
Less:	Assessed	Actual	Direct	a Percentage of
Exemptions	Value	Value	Tax Rate	Actual Value
\$ 424,111,443	\$ 3,513,042,176	\$ 9,842,884,048	15.7988	35.69%
451,845,079	3,508,499,505	9,900,861,460	16.7988	35.44%
430,565,398	3,624,232,477	10,136,994,688	17.2988	35.75%
408,077,567	3,663,471,351	10,178,872,295	17.2988	35.99%
369,450,978	3,681,618,372	10,127,673,375	17.2988	36.35%
369,271,398	3,725,561,611	10,237,082,523	18.7988	36.39%
379,612,640	3,765,092,119	10,361,761,898	19.7988	36.34%
390,804,653	4,474,358,189	12,162,907,105	17.9450	36.79%
378,145,013	4,368,245,517	11,865,976,325	17.9450	36.81%
389,946,690	4,338,351,746	11,820,746,090	17.9450	36.70%

BIBB COUNTY SCHOOL DISTRICT

DIRECT AND OVERLAPPING PROPERTY TAX RATES ¹ LAST TEN FISCAL YEARS

	Fiscal Year Taxes Are Payable				
	2003	2004	2005	2006	2007
Bibb County School District					
Direct Rate - Maintenance and Operations	15.7988	16.7988	17.2988	17.2988	17.2988
County Rates (Direct)					
General	13.1739	12.1739	12.6739	12.6739	12.6739
Bond	1.2165	1.2093	1.2064	-	-
Fire District	1.3089	1.3231	1.3452	1.3566	1.3495
	<u>15.6993</u>	<u>14.7063</u>	<u>15.2255</u>	<u>14.0305</u>	<u>14.0234</u>
City Rates					
Macon					
General	7.3560	8.6600	10.1600	10.1600	10.1600
Bond	0.5200	0.5000	0.5000	-	-
	<u>7.8760</u>	<u>9.1600</u>	<u>10.6600</u>	<u>10.1600</u>	<u>10.1600</u>

¹ Source: Bibb County Tax Commissioner's Office

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>18.7988</u>	<u>19.7988</u>	<u>17.9450</u>	<u>17.9450</u>	<u>17.9450</u>
13.6739	11.6739	10.003	10.003	12.003
-	-	-	-	-
<u>1.3528</u>	<u>1.3748</u>	<u>1.204</u>	<u>1.2055</u>	<u>1.4885</u>
<u>15.0267</u>	<u>13.0487</u>	<u>11.207</u>	<u>11.2085</u>	<u>13.4915</u>
10.1600	10.1600	9.8000	9.8000	9.8000
-	-	-	-	-
<u>10.1600</u>	<u>10.1600</u>	<u>9.8000</u>	<u>9.8000</u>	<u>9.8000</u>

BIBB COUNTY SCHOOL DISTRICT

PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND NINE YEARS AGO

Employer	2012			2003		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Graphic Packaging International, Inc.	\$ 62,648,502	1	1.43%	\$ 91,855,688	2	2.61%
Georgia Power Company	56,497,050	2	1.29%	44,795,581	4	1.27%
YKK (USA), Inc.	46,072,906	3	1.05%	80,257,406	3	2.28%
Coliseum Medical Centers	41,325,017	4	0.95%	24,885,257	8	0.71%
Armstrong World Industries, Inc.	23,275,047	5	0.53%	21,124,978	9	0.60%
Norfolk Southern Combined Railroad	22,314,173	6	0.51%	-	-	-
Wal-Mart	21,116,666	7	0.48%	-	-	-
Verizon Wireless East, LLP	17,484,769	8	0.40%	-	-	-
Shoppes at River Crossing, LLC	16,394,099	9	0.38%	-	-	-
Bellsouth (AT&T) Telecommunications	15,598,380	10	0.36%	40,944,253	5	1.16%
Brown & Williamson Corporation	-	-	-	220,281,712	1	6.26%
Macon Mall	-	-	-	32,926,880	6	0.94%
Paragon Trade Brands, Inc.	-	-	-	26,552,109	7	0.76%
GEICO	-	-	-	17,800,393	10	0.51%
	<u>\$ 322,726,609</u>		<u>7.38%</u>	<u>\$ 601,424,257</u>		<u>17.10%</u>

Source: Bibb County Tax Commissioner's Office

BIBB COUNTY SCHOOL DISTRICT

PROPERTY TAX LEVIES AND COLLECTIONS¹ 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
2003	2002	\$55,501,851	\$ 192,764	\$ 55,694,615	\$54,670,351	98.50%	1,127,771	55,798,122	100.19% ²
2004	2003	58,938,580	318,454	59,257,034	57,799,540	98.07%	993,704	58,793,244	99.22%
2005	2004	62,694,873	29,954	62,724,827	60,675,219	96.78%	1,204,442	61,879,661	98.65%
2006	2005	63,373,658	(146,949)	63,226,709	61,423,673	96.92%	1,032,182	62,455,855	98.78%
2007	2006	63,687,579	61,275	63,748,854	61,020,375	95.81%	2,213,279	63,233,654	99.19%
2008	2007	70,036,088	(646,200)	69,389,888	67,495,038	96.37%	1,434,336	68,929,374	99.34%
2009	2008	74,544,306	(358,415)	74,185,891	71,846,462	96.38%	1,712,702	73,559,164	99.16%
2010	2009	80,292,358	(712,967)	79,579,391	72,902,664	90.80%	5,768,986	78,671,650	98.86%
2011	2010	78,388,166	450,155	78,838,321	75,026,552	95.71%	2,077,352	77,103,904	97.80%
2012	2011	77,851,722	(609,636)	77,242,086	73,518,853	94.43%	-	73,518,853	95.18%

¹ Source: Bibb County Tax Commissioner's Office

² Total collections exceeded 100% in FY2003 because the figures included current and prior year collections as well as collections for properties not on digest (NOD). Over-collections are generally a function of under-collections in prior years, the changing values of motor vehicles and mobile homes, and property improvements that are added to the tax

BIBB COUNTY SCHOOL DISTRICT

RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities				Per Capita ³
	General Obligation Bonds	Capital Leases	Total Primary Government	% of Personal Income ²	
2003	-	2,982,616	2,982,616	0.07%	19.32
2004	-	3,908,954	3,908,954	0.09%	25.30
2005	-	4,271,967	4,271,967	0.09%	27.59
2006	73,087,641 ¹	2,825,000	75,912,641	1.58%	490.02
2007	72,488,636 ⁴	2,510,000	74,998,636	1.51%	484.17
2008	71,889,631 ⁶	2,185,000	74,074,631	1.46%	478.79
2009	46,292,205 ⁷	3,118,950 ⁸	49,411,155	0.99%	318.33
2010	20,339,517 ⁹	2,506,631	22,846,148	0.46%	146.02
2011	32,122,599 ¹⁰	1,876,102	33,998,701	0.68%	218.58
2012	22,130,745 ¹¹	780,000	22,910,745	0.41%	146.46

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

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

² Notes: See additional personal income data on Schedule of Demographic and Economic Statistics on page 84

³ Source: U.S. Department of Commerce, Bureau of Economic Analysis

³ Notes: See additional population statistics on Schedule of Demographic and Economic Statistics on page 84

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

⁵ N/A - Not available

⁶ Includes 2005 and 2006 General Obligation Bonds total of \$70,535,000 plus unamortized Bond Premium of \$1,354.61

⁷ Includes 2005 General Obligation Bonds of \$45,500,000 plus unamortized Bond Premium of \$792,205. The reduction is due to the payoff of the 2006 General Obligation Bonds and the partial payment of the 2005 Bonds.

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

⁹ Includes 2005 General Obligation Bonds of \$20,000,000 plus unamortized Bond Premium of \$339,517. The reduction is due to a \$25,500,000 principal payment made on the 2005 Bonds in March 2010.

¹⁰ Includes 2010 General Obligation Bonds of \$30,000,000 plus unamortized Bond Premium of \$2,122,599. The final payment on the 2005 Bonds was made in March 2011.

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

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
2003	\$ -	\$ -	\$ -	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006 ¹	73,088	4,534	68,554	0.67%	441
2007	72,489	3,820	68,669	0.68%	443
2008	71,890	28,862 ²	43,028	0.42%	278
2009	46,292	5,133 ³	41,159	0.40%	265
2010	20,339 ⁴	387	19,952	0.16%	128
2011	32,123	14,311 ⁵	17,812	0.15%	114
2012	22,131 ⁶	10,795	11,336	0.10%	72

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

² The \$25.0 million increase in debt service represents the amount reserved to cover the first principal payment on our Series 2005 and 2006 Bond Issues which were paid in March 2009.

³ The \$23.7 million decrease in debt service reflects the first principal payments made in March 2009 on the Series 2005 and 2006 Bond Issues (\$10,500,000 and \$14,535,000, respectively).

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

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

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

BIBB COUNTY SCHOOL DISTRICT

LEGAL DEBT MARGIN LAST TEN FISCAL YEARS ¹

	2003	2004	2005	2006	2007
Debt limit	\$ 371,156,718	\$ 370,828,922	\$ 382,076,740	\$ 385,918,269	\$ 387,101,823
Total net debt applicable to limit	-	-	-	70,535,000 ²	70,535,000 ²
Legal debt margin	\$ 371,156,718	\$ 370,828,922	\$ 382,076,740	\$ 315,383,269	\$ 316,566,823

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

¹ Source: Bibb County Tax Commissioner's Office

² Represents \$56.0 million General Obligation Bonds issued December 29, 2005 and \$14,535 million General Obligation Bonds issued February 1, 2006 for the 2005 Capital Improvement Program.

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

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

⁴ Represents \$30 million General Obligation Bonds issued September 29, 2010 for the 2010 Capital Improvement Program minus the first principal payment of \$9,220,000 made in March 2012

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
\$ 390,746,107	\$ 394,416,758	\$ 447,435,819	\$ 436,824,552	\$ 433,835,175
<u>70,535,000</u> ²	<u>45,500,000</u> ²	<u>20,000,000</u> ³	<u>30,000,000</u> ⁴	<u>20,780,000</u> ⁵
<u>\$ 320,211,107</u>	<u>\$ 348,916,758</u>	<u>\$ 427,435,819</u>	<u>\$ 406,824,552</u>	<u>\$ 413,055,175</u>

Total net debt applicable to the limit as a percentage of debt limit 4.79%

Legal Debt Margin Calculation for Fiscal Year 2012

Gross tax digest for the School District as of January 1, 2011	\$ 4,728,298,436
Less school bond exemptions	<u>389,946,690</u>
Net bond tax digest	\$ 4,338,351,746
Debt limit (10% of net bond tax digest)	433,835,175
Less amount of outstanding debt applicable to limit	<u>20,780,000</u>
Legal debt margin	<u>\$ 413,055,175</u>

BIBB COUNTY SCHOOL DISTRICT

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT JUNE 30, 2012

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct General Obligation Debt			
2005 General Obligation Bonds	\$22,130,745	100%	\$22,130,745
Total Direct General Obligation Debt	22,130,745		22,130,745
Direct Contractual Obligation Debt			
2004 Contractual Obligation Debt	\$780,000	100%	\$780,000
Total Direct Contractual Obligation Debt	780,000		780,000
Overlapping Debt			
Macon-Bibb County Industrial Authority Revenue Bonds			
Series 2009 Bass Pro Shop Project & Tobesofkee Park Project	\$10,600,000	100%	\$10,600,000
Macon-Bibb County General Obligation Bonds	20,000,000	100%	20,000,000
Macon-Bibb County Urban Development Authority Revenue Bonds			
Series 2002A Public Facilities Project	7,525,000	100%	7,525,000
Series 2002B Riverside Drive Project	960,000	100%	960,000
Series 2006 Public Projects	4,050,000	100%	4,050,000
Series 2009 Public Projects	5,765,000	100%	5,765,000
Series 2010 Revenue Refunding	10,045,000	100%	10,045,000
Georgia Land Conservation Fund	90,492	100%	90,492
Certificates of Participation	7,152,000	100%	7,152,000
City of Macon General Obligation Bonds	19,286,726	100%	19,286,726
City of Macon Contractual Obligation Debt	35,132,740	100%	35,132,740
Total Overlapping Debt	\$120,606,958		\$120,606,958
Total Direct and Overlapping Debt	\$143,517,703		\$143,517,703

Source: Bibb County information provided by Bibb County
 Source: City of Macon information provided by the City of Macon

Notes

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

BIBB COUNTY SCHOOL DISTRICT

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Population ¹	Personal Income ² (thousands of dollars)	Per Capita Personal Income ²	Median Age ³	School Enrollment	Unemployment Rate ⁵
2003	154,349	4,557,302	29,526	34.68	24,938 ⁴	4.6%
2004	154,475	4,487,527	29,050	34.61	25,276 ⁴	4.4%
2005	154,861	4,584,054	29,601	34.66	25,148 ⁴	5.1%
2006	154,918	4,812,276	31,063	34.66	25,253 ⁴	5.8%
2007	154,903	4,981,047	32,156	35.24	25,223 ⁶	5.7%
2008	154,709	5,062,312	32,722	35.32	25,030 ⁸	6.7%
2009	155,216	4,956,780	31,935	35.95	24,968 ⁸	10.2% ⁹
2010	156,460	4,972,280	31,780	34.94	25,109 ⁷	10.7% ⁹
2011	155,547	5,476,147	35,206	35.50	24,961 ¹⁰	10.9% ⁹
2012	156,433 ²	5,580,917 ²	35,676 ²	35.60	24,730 ¹¹	10.4% ⁹

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

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

³ Source: Middle GA Regional Development Center

⁴ Source: School District Records. Includes Pre-Kindergarten through 12th grade.

⁵ Source: GA Department of Labor

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

⁷ FY 2010 includes Pre-Kindergarten through 12 Grade plus 106 students served by Residential Treatment Facilities

⁸ Includes Pre-Kindergarten through 12th Grade plus 114 students served by Residential Treatment Facilities

⁹ Substantial increase in the unemployment rate is due to the collapse of local, state, national and international (global) economies related to the downturn in housing, financial and other related industries.

¹⁰ FY2011 includes Pre-Kindergarten through 12th Grade plus 51 students served by Residential Treatment Facilities

¹¹ FY2012 includes Pre-Kindergarten through 12th Grade plus 21 students served by Residential Treatment Facilities

BIBB COUNTY SCHOOL DISTRICT

PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	<u>2012</u>			<u>2003</u>		
	<u>Employees¹</u>	<u>Rank¹</u>	<u>Percentage of Total Employment³</u>	<u>Employees²</u>	<u>Rank²</u>	<u>Percentage of Total Employment³</u>
Medical Center of Central GA	4,000	1	5.37%	4,855	1	6.73%
GEICO	3,936	2	5.28%	3,422	2	4.74%
Bibb County School District	3,542 ⁴	3	4.75%	3,342	3	4.63%
City of Macon, Georgia	1,494	4	2.00%	1,396	6	1.93%
Coliseum Medical Centers	1,263	5	1.70%	1,500	5	2.08%
Bibb County, Georgia	893	6	1.20%	862	9	1.19%
Mercer University	871	7	1.17%	1,310	7	1.82%
Wal-Mart Super Stores	726	8	0.97%	-	-	-
United States Postal Service	600	9	0.81%	750	10	1.04%
GA Farm Bureau Federation	570	10	0.76%	-	-	-
YKK (USA), Inc.	-	-	-	934	8	1.29%
Brown & Williamson Tobacco Company	-	-	-	2,100	4	2.91%
	<u>17,895</u>		<u>24.01%</u>	<u>20,471</u>		<u>28.36%</u>

¹ Source: Macon-Bibb County Industrial Authority

² Source: Macon Economic Development Commission

³ Source: Georgia Department of Labor

⁴ Source: District records

BIBB COUNTY SCHOOL DISTRICT

**OPERATING STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year	Total Governmental Activities Expenditures¹	Full Student Membership²	Cost per Pupil	Percentage Change	Teaching Staff (FTEs)³	Pupil/Teacher Ratio
2003	\$ 179,216,136	24,938	\$ 7,186	-	1,445.44	17.25
2004	209,353,851	25,276	8,283	15.25%	1,509.58	16.74
2005	214,094,960	25,148	8,513	2.79%	1,586.15	15.85
2006	202,884,736	25,253	8,034	-5.63%	1,617.14	15.62
2007	228,248,269	25,223	9,049	12.64%	1,668.03	15.12
2008	230,748,469	25,030	9,219	1.87%	1,677.49	14.92
2009	221,672,786	24,968	8,878	-3.69%	1,653.22	15.10
2010	225,899,336	25,109	8,997	1.33%	1,650.86	15.21
2011	230,106,169	24,961	9,219	2.47%	1,667.23	14.97
2012	235,204,034	24,730	9,511	3.17%	1,572.38	15.73

¹ Per Audited Financial Statements

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

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

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

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Classroom Teachers	1,567	1,578	1,663	1,699	1,729
Administrators and Supervisors	165	147	172	159	174
Media Specialist, Guidance Counselors, and Psychologists	107	114	112	113	124
Professional/Technical Support	60	62	63	62	75
Aides and Clerical Personnel	570	573	592	635	664
Transportation and Maintenance Personnel	233	219	221	233	260
Food Service Personnel and Custodians	389	412	418	430	433
Other	27	23	26	30	31
	<u>3,118</u>	<u>3,128</u>	<u>3,267</u>	<u>3,361</u>	<u>3,490</u>

¹ Source: School District Records

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

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

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
1,789	1,841	1,825	1,686	1,665
190	194	154	187	184
126	125	129	114	167 ²
61	70	121	61	62
660	696	622	637	625
255	272	261	283	284
456	509	478	449	454
89	69	38	78	101 ³
<u>3,626</u>	<u>3,776</u>	<u>3,628</u>	<u>3,495</u>	<u>3,542</u>

BIBB COUNTY SCHOOL DISTRICT

TEACHER SALARIES LAST NINE FISCAL YEARS

Fiscal Year	Number of Full & Part Time Teachers ²						Minimum Salary (based on 4 yr cert/ 0 yrs exp) ¹	Maximum Salary (based on 7 yr cert/ 21+ yrs exp) ¹	Bibb Co Average Annual Salary ²	Statewide Average Annual Salary ²
	4 Yr Bachelors	5 Yr Masters	6 Yr Specialists	7 Yr Doctoral	Other	Total				
2003	676	654	113	14	3	1,460	\$ 31,359	\$ 67,048	\$ 45,001	\$ 45,414
2004	697	692	141	12	3	1,545	31,359	67,048	44,995	45,848
2005	779	701	135	11	2	1,628	31,984	70,169	44,284	46,437
2006	829	675	146	8	3	1,661	30,867	71,463	45,644	48,247
2007	835	719	161	10	0	1,725	32,018	74,107	47,388	49,836
2008	863	700	157	11	4	1,735	32,979	76,330	48,235	51,466
2009	790	713	189	15	3	1,710	33,749	78,099	50,222	52,823
2010	728	725	223	19	10	1,705	33,749	78,099	50,668	53,138
2011	582	786	335	85	9	1,797	33,749	78,099	49,740	54,274
2012	599	727	247	27	3	1,603	³ 33,749	78,099	51,569	53,002

¹ Source: School District records

² Source: GA Department of Education

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

BIBB COUNTY SCHOOL DISTRICT
FREE & REDUCED PRICE LUNCH ELIGIBILITY¹
LAST TEN FISCAL YEARS
(as of October 31 of each fiscal year)

Fiscal Year	Number of Students Eligible for Free Meals	Number of Students Eligible for Reduced Price Meals	Total Number of Students Eligible for Free & Reduced Price Meals	Total Student Enrollment (FTE)	% of Students Eligible for Reduced Price Meals
2003	13,187	1,774	14,961	24,938	59.99%
2004	15,426	1,693	17,119	25,276	67.73%
2005	15,547	1,659	17,206	25,148	68.42%
2006	15,986	1,720	17,706	25,253	70.11%
2007	16,373	1,730	18,103	25,223	71.77%
2008	16,442	1,784	18,226	25,030	72.82%
2009	16,948	1,747	18,695	24,968	74.88%
2010	17,682	1,570	19,252	25,109	76.67%
2011	18,046	1,237	19,283	24,961	77.25%
2012	18,249	1,043	19,292	24,730	78.01%

¹ Source: GA Department of Education

BIBB COUNTY SCHOOL DISTRICT

**SCHOOL DATA ¹⁹
LAST NINE FISCAL YEARS**

	FY 2003	FY2004	FY2005	FY2006	FY2007
ELEMENTARY SCHOOLS					
ALEXANDER II MAGNET					
Grade levels served	K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 6
Square feet	80,263 ¹²	80,263	80,263	80,263	80,263
Capacity	500	500	500	500	500
Enrollment	360	463 ¹⁵	517 ¹⁴	577 ¹⁴	580
BARDEN					
Grade levels served	K - Gr 6	K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 5
Square feet	62,445	62,445	62,445	62,445	62,445
Capacity	500	500	500	500	500
Enrollment	579	532	462	445	382
BERND					
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 5 ¹	Pre K - Gr 5
Square feet	56,994 ¹³	56,994	56,994	56,994	56,994
Capacity	475	475	475	475	475
Enrollment	408	569	530	473	515
BROOKDALE					
Grade levels served	K - Gr 6	K - Gr 6	K - Gr 5 ²	Pre K - Gr 5	Pre K - Gr 5
Square feet	58,715	58,715	58,715	58,715	58,715
Capacity	600	600	600	600	600
Enrollment	573	497	473	453	481
BRUCE					
Grade levels served	K - Gr 6	Gr 3 - Gr 5 ^{3,5}	-	Pre K - Gr 5 ⁵	Pre K - Gr 5
Square feet	64,246	64,246	-	62,000 ¹²	62,000
Capacity	500	500	-	475	475
Enrollment	499	293	-	556	617
BURDELL/HUNT MAGNET					
Grade levels served	K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 5 ¹	K - Gr 5
Square feet	62,181	62,181	62,181	62,181	62,181
Capacity	525	525	525	525	525
Enrollment	584	565	503	421	426
BURGHARD					
Grade levels served	K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6
Square feet	57,745	57,745	57,745	57,745	57,745
Capacity	475	475	475	475	475
Enrollment	461	513	502	493	428
BURKE					
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6
Square feet	53,812	53,812	53,812	53,812	53,812
Capacity	475	475	475	475	475
Enrollment	423	520	531	485	433
CARTER					
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 5 ²	Pre K - Gr 5	Pre K - Gr 5
Square feet	62,003	62,003	62,003	62,003	62,003
Capacity	500	500	500	500	500
Enrollment	518 ¹¹	640	608	584	545
DANFORTH					
Grade levels served	Pre K - Gr 2	Pre K - Gr 2	Pre K - Gr 2	Pre K - Gr 5 ^{1,6}	Pre K - Gr 5 ¹³
Square feet	36,291	36,291	36,291	36,291	50,140
Capacity	375	375	375	375	462
Enrollment	308	255	232	411	382

FY2008	FY2009	FY2010	FY2011	FY2012
K - Gr 5 ²⁴	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
80,263	80,263	80,263	63,559 ³⁹	63,559 ³⁹
500	554 ²⁸	554	554	554
549	572 ³⁰	545	546	552
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	K - Gr 5
62,445	62,445	62,445	62,445	62,445
500	536 ²⁸	536	536	536
431	414	379	387	367
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
56,994	60,102 ²⁷	60,102	60,102	60,102
475	480 ²⁸	480	480	480
497	525	502	473	454
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
58,715	58,713 ²⁷	58,713	58,713	58,713
600	628 ²⁸	628	628	628
419	482 ¹¹	412	477	480
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
62,000	58,271 ²⁷	58,271	58,271	58,271
475	443 ²⁸	443	443	443
535 ¹¹	540	478	468	459
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
525	573 ²⁸	573	573	573
499	488	497	487	491
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
57,745	57,745	57,745	57,745	57,745
475	499 ²⁸	499	499	499
403	378	388	370	361
Pre K - Gr 5 ²⁶	Pre K - Gr 5	- ³¹	-	-
53,812	53,812	-	-	-
475	517 ²⁸	-	-	-
396	352	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
62,003	61,945 ²⁷	61,945	61,945	61,945
500	517 ²⁸	517	517	517
535	515	562	570	562
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
50,140 ¹³	50,140	50,140	50,140	50,140
462	462 ²⁸	462	462	462
415	358	350	369	279

BIBB COUNTY SCHOOL DISTRICT

**SCHOOL DATA ¹⁹
LAST NINE FISCAL YEARS**

	FY 2003	FY2004	FY2005	FY2006	FY2007
HAMILTON					
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6
Square feet	46,205	46,205	46,205	46,205	46,205
Capacity	400	400	400	400	400
Enrollment	320	378	350	400	395
HARTLEY					
Grade levels served	K - Gr 6	K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6
Square feet	62,187	62,187	62,187	62,187	62,187
Capacity	525	525	525	525	525
Enrollment	532	389	383	338	307
HEARD					
Grade levels served	Pre K - Gr 6	Pre K - Gr 5 ³	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	53,394	53,394	53,394	53,394	53,394
Capacity	400	400	400	400	400
Enrollment	568	512	484	541	524
HERITAGE					
Grade levels served	Pre K - Gr 6 ¹²	Pre K - Gr 6	Pre K - Gr 5 ⁴	Pre K - Gr 5	Pre K - Gr 5
Square feet	72,500	72,500	72,500	72,500	72,500
Capacity	625	625	625	625	625
Enrollment	781	928	878	888	845
INGRAM/PYE					
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6
Square feet	63,275	63,275	63,275	63,275	63,275
Capacity	600	600	600	600	600
Enrollment	409	437	384	365	338
JONES					
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 5 ¹	Pre K - Gr 5
Square feet	69,368	69,368	69,368	69,368	69,368
Capacity	450	450	450	450	450
Enrollment	594	481	495	430	472
KING					
Grade levels served	Gr 3-Gr 6	Gr 3-Gr 6	Gr 3-Gr 6 ⁶	-	-
Square feet	71,106	71,106	71,106	-	-
Capacity	500	500	500	-	-
Enrollment	342	314	246	-	-
LANE					
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 5 ²	Pre K - Gr 5	Pre K - Gr 5
Square feet	48,010	48,010	48,010	48,010	48,010
Capacity	450	450	450	450	450
Enrollment	481	477	450	441	474
MORGAN					
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 5 ⁴	Pre K - Gr 5	Pre K - Gr 5
Square feet	36,690	54,839	54,839	54,839	54,839
Capacity	400	500	500	500	500
Enrollment	520	482	420	418	452
PORTER					
Grade levels served	K - Gr 6	K - Gr 5 ³	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	41,640	41,495	41,495	41,495	41,495
Capacity	400	475	475	475	475
Enrollment	572	445	495	552	544
RICE					
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 5
Square feet	47,164	47,164	47,164	47,164	47,164
Capacity	500	500	500	500	500
Enrollment	656	507	520	531	448

FY2008	FY2009	FY2010	FY2011	FY2012
- ²¹	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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
525	536 ²⁸	536	536	536
471 ²¹	363 ²¹	384 ²¹	374	356
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
53,394	41,485 ²⁷	41,485	41,485	41,485
400	591 ²⁸	591	591	591
538	584	632	652	652
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
72,500	72,146 ²⁷	72,146	72,146	72,146
625	610 ²⁸	610	610	610
825	715 ¹¹	702	751	762
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
46,205 ²¹	46,205 ²¹	75,492 ³¹	75,492	75,492
400 ²¹	425 ²⁸	591	591	591
332	310	632	602	579
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
69,368	63,368 ²⁷	63,368	63,368	63,368
450	443 ²⁸	443	443	443
459	448	435	410	439
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
48,010	47,830 ²⁷	47,830	47,830	47,830
450	425 ²⁸	425	425	425
454	497 ¹¹	511	542	535
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
54,839	54,839	54,839	54,839	54,839
500	480 ²⁸	480	480	480
454	485 ¹¹	518	509	497
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
41,495	50,321 ²⁷	50,321	50,321	50,321
475	480 ²⁸	480	480	480
563	528	542	522	508
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
47,164	56,364 ²⁷	56,364	56,364	56,364
500	499 ²⁸	499	499	499
520 ¹¹	513	579	558	558

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST NINE FISCAL YEARS

	FY 2003	FY2004	FY2005	FY2006	FY2007
RILEY					
Grade levels served	K - Gr 6	K - Gr 6	Pre K - Gr 5	⁴ Pre K - Gr 5	Pre K - Gr 5
Square feet	55,971	55,971	55,971	55,971	55,971
Capacity	425	425	425	425	425
Enrollment	349	442	392	422	415
SKYVIEW					
Grade levels served	Pre K - Gr 6	⁷ Pre K - Gr 5	³ Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	67,542	72,342	72,342	72,342	72,342
Capacity	500	625	625	625	625
Enrollment	524	679	722	811	781
SPRINGDALE					
Grade levels served	K - Gr 6	K - Gr 6	Pre K - Gr 5	² Pre K - Gr 5	Pre K - Gr 5
Square feet	64,564	64,564	64,564	64,564	73,190 ¹³
Capacity	500	500	500	500	628
Enrollment	804	810	707	670	598
TAYLOR					
Grade levels served	K - Gr 6	New K - Gr 6	⁸ Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	33,220	72,372	¹² 72,372	72,372	72,372
Capacity	475	600	600	600	600
Enrollment	449	589	¹¹ 549	527	466
TINSLEY					
Grade levels served	K - Gr 6	⁸ -	-	-	-
Square feet	59,359	-	-	-	-
Capacity	500	-	-	-	-
Enrollment	359	-	-	-	-
UNION					
Grade levels served	K - Gr 6	K - Gr 6	Pre K - Gr 5	⁴ Pre K - Gr 5	Pre K - Gr 5
Square feet	71,646	71,646	71,646	71,646	71,646
Capacity	625	625	625	625	625
Enrollment	500	¹¹ 548	406	425	447
VINEVILLE MAGNET					
Grade levels served	K - Gr 6	Pre K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 6
Square feet	68,639	68,639	68,639	68,639	68,639
Capacity	500	500	500	500	500
Enrollment	497	464	452	466	468
WEIR					
Grade levels served	Pre K - Gr 6	K - Gr 2	⁵ Pre K - Gr 5	⁵ -	-
Square feet	61,875	61,875	61,875	-	-
Capacity	500	500	500	-	-
Enrollment	507	312	589	-	-

FY2008	FY2009	FY2010	FY2011	FY2012
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
55,971	55,971	55,971	55,971	55,971
425	480 ²⁸	480	480	480
403	409	444	401	432
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
72,342	76,463	76,463	76,463	76,463
625	591 ²⁸	591	591	591
769	703 ¹¹	658	566	579
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
73,190 ¹³	72,276 ²⁷	72,276	72,276	72,276
628	628 ²⁸	628	628	628
600	622	622	662	659
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
72,372	71,309 ²⁷	71,309	71,309	71,309
600	554 ²⁸	554	554	554
503	540	518	567	594
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
71,646	71,683 ²⁷	71,683	71,683	71,683
625	591 ²⁸	591	591	591
515 ¹¹	686 ¹¹	667	623	610
K - Gr 5 ²⁴	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
68,639	69,629 ²⁷	69,629	69,629	69,629
500	499 ²⁸	499	499	499
471	476	504	516	535
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST NINE FISCAL YEARS

	FY 2003	FY2004	FY2005	FY2006	FY2007
WILLIAMS					
Grade levels served	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6	Pre K - Gr 6
Square feet	73,955	73,955	73,955	73,955	73,955
Capacity	475	475	475	475	475
Enrollment	497	461	451	411	402
MIDDLE SCHOOLS					
APPLING					
Grade levels served	Gr 7 - Gr 8	Gr 7 - Gr 8	Gr 7 - Gr 8	Gr 6 - Gr 8 ¹	Gr 6 - Gr 8
Square feet	60,495	60,495	74,069	74,069	74,069
Capacity	475	475	760	760	760
Enrollment	566	587	575	791	759
BALLARD					
Grade levels served	Gr 7 - Gr 8 ⁹	-	-	-	-
Square feet	61,826	-	-	-	-
Capacity	500	-	-	-	-
Enrollment	464	-	-	-	-
BLOOMFIELD					
Grade levels served	-	-	-	-	Gr 6 - Gr 7 ¹²
Square feet	-	-	-	-	101,989
Capacity	-	-	-	-	941
Enrollment	-	-	-	-	475
HOWARD					
Grade levels served	-	-	Gr 6 - Gr 8 ²	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	-	-	113,620 ¹²	113,620	113,620
Capacity	-	-	910	910	910
Enrollment	-	-	738	1,025	1,113
MCEVOY					
Grade levels served	Gr 7 - Gr 8	Gr 7 - Gr 8	Gr 7 - Gr 8	Gr 7 - Gr 8	Gr 7 - Gr 8
Square feet	122,566	122,566	122,566	122,566	122,566
Capacity	760	760	760	760	760
Enrollment	830	845	624	626	448
MILLER					
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	105,170	105,170	105,170	105,170	115,099 ¹³
Capacity	675	675	675	675	675
Enrollment	815	801	809	735	602
RUTLAND					
Grade levels served	-	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	-	112,153	112,153	112,153	112,153
Capacity	-	910	910	910	910
Enrollment	-	990	1,132	1,136	1,077
WEAVER					
Grade levels served	Gr 7 - Gr 8	Gr 7 - Gr 8	Gr 6 - Gr 8 ⁴	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet	97,010	97,010	97,010	97,010	120,120 ¹³
Capacity	760	760	760	760	1,039
Enrollment	1,103	1,132	1,142	972	939

FY2008	FY2009	FY2010	FY2011	FY2012
Pre K - Gr 5 ²⁴	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
73,955	63,956 ²⁷	63,956	63,956	63,956
475	462 ²⁸	462	462	462
341	336	352	350	309
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
74,069	109,674 ²⁷	109,674	109,674	109,674
760	784 ²⁸	784	784	784
736	686	682	630	629
Gr 6 - Gr 8 ^{2,26}	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
110,084	108,398 ²⁷	108,398	108,398	108,398
804	804 ²⁸	804	804	804
392	604 ¹¹	587	525	484
Gr 6 - Gr 8 ¹²	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
101,989	114,883 ²⁷	114,883	114,883	114,883
941	941 ²⁸	941	941	941
713	610 ¹¹	541	512	511
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
113,620	126,479 ²⁷	126,479	126,479	126,479
910	902 ²⁸	902	902	902
1,062	939 ¹¹	918	1,032	1,013
- ²²	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Gr 6 - Gr 8 ²⁴	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
115,099	116,050 ²⁷	116,050	116,050	116,050
675	804 ²⁸	804	804	804
747	778	845	774	785
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
112,153	126,479 ²⁷	126,479	126,479	126,479
910	902 ²⁸	902	902	902
1,013	998	1,030	1,023	977
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
120,120	120,277 ²⁷	120,277	120,277	120,277
1,039	1,039 ²⁸	1,039	1,039	1,039
944	884	818	898	964

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST NINE FISCAL YEARS

	FY 2003	FY2004	FY2005	FY2006	FY2007
HIGH SCHOOLS					
CENTRAL					
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	107,025	107,025	107,025	107,025	107,025
Capacity	1,025	1,025	1,025	1,025	1,025
Enrollment	1,327	1,282	1,297	1,202	1,210
HOWARD					
Grade levels served	-	-	-	-	-
Square feet	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
HUTCHINGS					
Grade levels served	Gr 9 - Gr 10	Gr 9 - Gr 11	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	160,131	160,131	160,131	160,131	160,131
Capacity	768	768	768	768	768
Enrollment	207	289	348	440	429
NORTHEAST					
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	200,320	200,320	200,320	200,320	200,320
Capacity	1,575	1,575	1,575	1,575	1,575
Enrollment	875	929	922	909	893
RUTLAND HS					
Grade levels served	-	Gr 9 - Gr 12 ¹⁰	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	-	222,388	222,388	222,388	222,388
Capacity	-	950	950	950	950
Enrollment	-	797	917	1,059	1,150
SOUTHEAST					
Grade levels served	Gr 9 - Gr 12 ¹⁰	-	-	-	-
Square feet	126,244	-	-	-	-
Capacity	1,100	-	-	-	-
Enrollment	747	-	-	-	-
SOUTHWEST					
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	208,549	208,549	208,549	208,549	208,549
Capacity	1,525	1,525	1,525	1,525	1,525
Enrollment	1,184	1,171	1,026	949	944
WESTSIDE					
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet	169,250	169,250	169,250	169,250	169,250
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,681	1,711	1,668	1,782	1,824
SPECIALTY SCHOOLS					
BUTLER					
Grade levels served	Pre K	Pre K	Pre K	Pre K	Pre K
Square feet	22,023	22,023	22,023	22,023	22,023
Capacity	171	171	171	171	171
Enrollment	106	101	91	93	88

FY2008	FY2009	FY2010	FY2011	FY2012
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
107,025	107,025	202,844	202,844 ³²	202,844
1,025	861 ²⁸	1,008	1,008	1,008
1,157	1,119 ²⁹	1,094	1,073	1,035
-	Gr 9 - Gr 11	Gr 9 - Gr 11	Gr 9 - Gr 11	Gr 9 - Gr 11
-	164,155	177,130	177,130 ³³	177,130
-	1,008 ²⁸	1,008	1,008	1,008
-	753 ²⁹	1,103	1,134	1,158
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
160,131	132,693	132,693 ²⁷	100,074 ³⁸	100,074 ³⁸
768	798 ²⁸	798	798	798
391	380	346	296	318
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
200,320	231,914	231,914 ²⁷	231,914	231,914
1,575	1,008 ²⁸	1,008	1,008	1,008
878	883	835	813	736
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
222,388	159,322	159,322 ²⁷	159,322	159,322
950	861 ²⁸	861	861	861
1,189	1,125	1,176	1,132	1,126
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
155,184	155,184 ²⁵	192,511	192,511 ³⁴	192,511
1,525	1,407 ²⁸	1,008	1,008	1,008
942	855	933	994	969
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
169,250	183,187	183,187 ²⁷	183,187	183,187
1,200	1,071 ²⁸	1,071	1,071	1,071
1,837	1,293 ²⁹	1,123	1,140	1,198
Pre K	Pre K	-	-	-
22,023	22,023	-	-	-
171	171 ²⁸	-	-	-
18 ²³	108	-	-	-

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA ¹⁹ LAST NINE FISCAL YEARS

	FY 2003	FY2004	FY2005	FY2006	FY2007
ELAM ALEXANDER					
Grade levels served	K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 6
Square feet	28,579	28,579	28,579	28,579	28,579
Capacity	190	190	190	190	190
Enrollment	- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸
NEEL ALTERNATIVE					
Grade levels served	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12
Square feet	39,244	39,244	39,244	39,244	39,244
Capacity	285	285	285	285	285
Enrollment	- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸
NORTHWOODS ACADEMY					
Grade levels served	-	-	-	-	-
Square feet	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
RENAISSANCE/TEEN PARENT CENTER					
Grade levels served	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12
Square feet	22,470	22,470	22,470	22,470	22,470
Capacity	114	114	114	114	114
Enrollment	- ¹⁷	139 ¹⁷	128 ¹⁷	- ¹⁷	- ¹⁷
Total Enrollment	24,879	25,276	25,148	25,253	25,116
Students housed in Residential Treatment Facilities					107 ²⁰
Grand Total					25,223

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

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

³ Sixth grade classes at Bruce, Heard, Porter, and Skyview Elementary Schools moved to Rutland Middle School effective with the 2003-2004 school year.

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

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

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

⁷ Redding Elementary School closed at the end of the 2001-2002 school year. The students moved to the newly constructed Skyview Elementary School.

⁸ Taylor Elementary and Tinsley Elementary Schools merged effective with the 2003-2004 school year. Tinsley closed and the students moved into a newly constructed facility located on the Taylor Elementary School site.

⁹ Ballard Hudson Middle School closed at the end of the 2002-2003 school year. The students moved to the newly constructed Rutland Middle School.

¹⁰ Southeast High School was closed at the end of the 2002-2003 school year. The students were moved to the newly constructed Rutland High School.

¹¹ Enrollment fluctuations caused by redistricting.

¹² New facility.

¹³ New addition to facility.

¹⁴ Two new classes added at magnet school.

¹⁵ Four new classes added at magnet school.

¹⁶ Remodeling/renovations completed.

FY2008	FY2009	FY2010	FY2011	FY2012
K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 6	K - Gr 6
28,579	27,909 ²⁷	27,909	27,909	27,909
190	190 ²⁸	190	190	190
- ¹⁸	- ¹⁸	-	- ¹⁸	- ¹⁸
Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 8	- ³⁶	-
39,244	35,481 ²⁷	35,481	-	-
285	285 ²⁸	285	-	- ¹⁸
- ¹⁸	- ¹⁸	- ¹⁸	-	-
-	-	Pre K ³⁵	PreK	PreK
-	-	39,398	39,398	39,398
-	-	210	210	210
-	-	159	182	197
Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	-	-
22,470	22,564 ²⁷	22,564	-	-
114	114 ²⁸	114	-	-
- ¹⁷	- ¹⁷	-	-	-
24,916	24,854	25,003	24,910	24,709
114 ²⁰	114 ²⁰	106 ²⁰	51 ²⁸	21 ²⁸
25,030	24,968	25,109	24,961	24,730

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA¹⁹ LAST NINE FISCAL YEARS

- ¹⁷ For the 2003-2004 and the 2004-2005 school years only, separate FTE counts were reported for the Renaissance Academy and the Teen Parent Center. During the 2005-2006 school year, the district reverted back to its prior practice of reporting these students at their home schools.
- ¹⁸ Students are counted at their home schools.
- ¹⁹ Source: District Records
- ²⁰ 2006-2007 was the first year of implementation of SB 618 whereby local districts received flow-through funding for students housed in residential treatment facilities located within the district.
- ²¹ Hamilton School was closed and the students were rezoned to Hartley and Ingram/Pye. The Ingram/Pye students were housed at the former Hamilton School facility during the two years of reconstruction of the Ingram/Pye facility.
- ²² McEvoy Middle School closed at the end of the 2006-2007 school year. The students were relocated to the newly constructed Ballard-Hudson facility.
- ²³ Pre-K students at the Butler Center were counted in their home schools in error; this was corrected in subsequent FTE reports.
- ²⁴ Sixth grade classes at Alexander II, Vineville Academy and Williams Elementary Schools were moved to Miller Middle School effective with the 2007-2008 school year.
- ²⁵ Southwest High School Vocational Building was demolished.
- ²⁶ Sixth grade classes at Burke, Hartley and Ingram/Pye Elementary Schools were moved to the Ballard Hudson Middle School effective with the 2007-2008 school year.
- ²⁷ New software was used in the computation of the square footage of each of the District's facilities as a part of the development process for the new Local Facilities Plan (LFP). The new software eliminated square footage for areas such as overhangs and provided a much more comprehensive and accurate accounting for the square footage at each facility and resulted in fluctuations in square footage from FY2008 to FY2009 in some facilities.
- ²⁸ Capacity for each facility is determined each year using a formula approved by the Board which factors in the number of permanent classrooms available at a school, the maximum class size requirements of the GA DOE, and a utilization factor which takes into account the different class sizes for extra curricular activities and times when the classrooms are not being utilized.
- ²⁹ Newly constructed Howard High School opened for students in grades 9-11 for the 2008-2009 school year. Began serving students in grades 9-12 in the 2009-2010 school year. Students were redistricted from Central High School and Westside High School.
- ³⁰ One new class added at magnet school.
- ³¹ Hamilton School was closed at the end of the 2007-2008 school year and the students were rezoned to Hartley and Ingram/Pye. The Ingram/Pye students were housed at the former Hamilton School facility during the two years of construction of the Ingram/Pye facility. The students moved into the new facility in the 2009-2010 school year.
- ³² Newly constructed Central High School opened for students for the 2009-2010 school year. The new facility was built on the same site and the old facility was demolished.
- ³³ New addition of a field house to facility
- ³⁴ Newly constructed Southwest High School opened for students for the 2009-2010 school year. The new facility was built on the same site and the old facility was demolished.
- ³⁵ The Butler Early Childhood Center was closed at the end of the 2008-2009 school year. The early childhood program was moved to the newly constructed Northwoods Academy at the beginning of the 2009-2010 school year.
- ³⁶ At the beginning of the FY2010 school year, students in grades 9-12 who were assigned to an alternative setting through the evidentiary hearing process were enrolled in the newly contracted Ombudsman program rather than being assigned to Neel Academy. Students in middle schools who were assigned to an alternative setting were still assigned to Neel Academy. At the beginning of the FY2011 school year, the Ombudsman program began serving middle and high school students and the Neel Academy was closed.
- ³⁷ The Renaissance Academy/Teen Parent Center closed at the end of the 2008-2009 school year.
- ³⁸ The square footage for the adjoining Central Kitchen was inadvertently included in the square footage for the Hutchings Career Center. The square footage has been adjusted to reflect only that of the Hutchings Career Center.
- ³⁹ The District purchased a web-based software facility maintenance program in July 2011. As the floor plans were being transferred to the data base, it was discovered that a building which existed before the renovations in FY2002 had been demolished, but the square footage was still being reported.

Notes:

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

Pre-Kindergarten classes are moved between sites based on 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 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 as of and for the year ended June 30, 2012, which collectively comprise the Bibb County School District's basic financial statements and have issued our report thereon dated January 28, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the Bibb County School District is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Bibb County School District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Bibb County School District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Bibb County School District's internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses as defined above. However, we identified a certain deficiency in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs as item 2012-01, that we consider to be a significant deficiency in internal control over financial reporting. *A significant deficiency* is a deficiency, or 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.

Compliance and Other Matters

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

We noted certain matters that we reported to management of the Bibb County School District in a separate letter dated January 28, 2013.

Bibb County School District's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit Bibb County School District's response and, accordingly, we express no opinion on it.

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

Mauldin & Jenkins, LLC

Macon, Georgia
January 28, 2013



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

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

Compliance

We have audited the Bibb County School District's compliance with the types of compliance requirements described in OMB *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Bibb County School District's major federal programs for the year ended June 30, 2012. The Bibb County School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Bibb County School District's management. Our responsibility is to express an opinion on the Bibb County School District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Bibb County School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Bibb County School District's compliance with those requirements.

In our opinion, the Bibb County School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control Over Compliance

Management of the Bibb County School District is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Bibb County School District's internal control over compliance with requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Bibb County School District's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

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

Mauldin & Jenkins, LLC

Macon, Georgia
January 28, 2013

BIBB COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Contract or Project Number	Total Expenditures
U. S. DEPARTMENT OF AGRICULTURE:			
Passed through Georgia Department of Education:			
Child Nutrition Cluster			
USDA - Food Distribution	10.555	N/A	\$ 1,038,561
School Breakfast Program	10.553	N/A	3,151,192
National School Lunch Program	10.555	N/A	8,592,449
School Snack Program	10.555	N/A	<u>103,612</u>
Total Child Nutrition Cluster			<u>12,885,814</u>
Fresh Fruit and Vegetable Program	10.582	N/A	<u>67,689</u>
Total U. S. Department of Agriculture			<u>12,953,503</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Georgia Department of Early Care & Learning			
CCDF Cluster-ARRA - Child Care & Development Block Grant	93.713	N/A	<u>18,645</u>
Total U.S. Department of Health and Human Services			<u>18,645</u>
U. S. DEPARTMENT OF DEFENSE			
Direct Program:			
Junior R.O.T.C.	Unknown	N/A	<u>322,440</u>
Total U. S. Department of Defense			<u>322,440</u>
U. S. DEPARTMENT OF EDUCATION:			
Direct programs:			
GEAR UP	84.334	20-GA-2001-0011	1,448,550
Impact Aid - Maintenance and Operations	84.041	20-GA-2001-0011	<u>64,529</u>
Subtotal direct programs, Department of Education			<u>1,513,079</u>
Passed through Georgia Department of Education:			
Title I, Part A Cluster			
Title I Programs - Improving Academic Achievement	84.010	551-100-30	15,708,356
Title I Programs - Academic Awards	84.010	551-200-577	933
Title I Programs - School Improvement Grant	84.010	551-200-576	715,485
ARRA - Title I Programs	84.389	551-200-600	138,641
ARRA - Title I Programs	84.389	551-200-599	<u>889,093</u>
Total, Title I, Part A Cluster			<u>17,452,508</u>

(Continued)

BIBB COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Contract or Project Number	Total Expenditures
U. S. DEPARTMENT OF EDUCATION (CONTINUED):			
Passed through Georgia Department of Education (Continued):			
School Improvement Grants Cluster			
ARRA- Title I Programs - School Improvement Grant	84.388	609	\$ 4,196,709
Title I Programs - School Improvement Grant	84.377	607	<u>1,011,980</u>
Total, School Improvement Grants Cluster			<u>5,208,689</u>
Special Education Cluster			
Title VI-B Flowthrough	84.027	39	5,893,953
Title VI-B PL 94-142 SED Centers	84.027	184	645,784
Title VI-B Preschool Incentive	84.173	37	160,070
ARRA - Title VI-B Flowthrough	84.391	552-200-603	561,146
ARRA - Title VIB Preschool	84.392	553-100-602	2,353
Total, Special Education Cluster			<u>7,263,306</u>
Title II - Part A, Improving Teacher Quality	84.367	569/143	<u>1,495,018</u>
Title II - Part B, Math & Science Partnership	84.366	579-100-99	<u>98,050</u>
Educational Technology State Grants Cluster:			
ARRA- Title II, Part D, Blended Learning	84.386	627	<u>642,814</u>
Title III - Part A	84.365	564/565	<u>22,566</u>
Title IV-B, 21st Century Community Learning Centers	84.287	578	<u>831,279</u>
Drug Free Schools and Communities - State Grants	84.186A	61	<u>3,197</u>
Vocational Education - Basic Grants to States	84.048A	154/155/156	<u>301,958</u>
Race to the Top	84.395	650	<u>1,947,770</u>
Education Jobs Fund	84.410	644	<u>56,774</u>
Education of Homeless Children and Youth Cluster			
ARRA - Education of Homeless Children and Youth	84.387	586-100-604	2,514
Education of Homeless Children and Youth	84.196	573-100-55	79,145
Total, Education of Homeless Children and Youth Cluster			<u>81,659</u>
Total Passed through Georgia Department of Education			<u>35,405,588</u>
Total U. S. Department of Education			<u>36,918,667</u>
Total Expenditures of Federal Awards			<u>\$ 50,213,255</u>

BIBB COUNTY SCHOOL DISTRICT

NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 1. BASIS OF PRESENTATION

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

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

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued

Unqualified

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

Unqualified

Any audit findings disclosed that are required to
be reported in accordance with OMB Circular
A-133, Section 510(a)?

yes no

(Continued)

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2012

A. SUMMARY OF AUDIT RESULTS (CONTINUED)

Identification of major programs:

84.388	U.S. Department of Education <u>School Improvement Grants Cluster</u>
84.377	ARRA – School Improvement Grant School Improvement Grant <u>Title I Cluster</u>
84.010	Title I, Grants to Local Education Agencies
84.389	ARRA - Title I, Grants to Local Education Agencies <u>Educational Technology State Grants Cluster</u>
84.386	ARRA- Title II-D, Blended Learning
84.395	Race to the Top

Dollar threshold used to distinguish between
Type A and Type B programs:

\$1,506,398

Auditee qualified as low-risk auditee?

____ yes X no

BIBB COUNTY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

B. FINDINGS: FINANCIAL STATEMENTS AUDIT

2012-01. Accounting for Grant Revenue

Criteria: Generally accepted accounting principles require revenue to be recognized in the accounting period in which it becomes both measurable and available to finance expenditures of the current period. Available is considered to be within 60 days of year end.

Condition: The School District did not properly address the above criteria as of June 30, 2012 as it relates to revenue in the General Fund.

Effect: An audit adjustment to the General Fund in the amount of \$252,076 was required to record deferred revenue as of June 30, 2012.

Recommendation: We recommend the School District strengthen its internal controls to ensure that revenue is properly stated.

Views of Responsible Officials and Planned Corrective Action: We concur with the finding. The School District will strengthen controls to ensure accurate reporting of revenue.

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, 2012

A. FINDINGS: FINANCIAL STATEMENTS AUDIT

2011-1. Accounting for Grant Revenue

Criteria: Generally accepted accounting principles require revenue to be recognized in the accounting period in which it becomes both measurable and available to finance expenditures of the current period. Available is considered to be within 60 days of yearend.

Condition: The School District did not properly address the above criteria as of June 30, 2011 as it relates to revenue in the General Fund.

Effect: An audit adjustment to the General Fund in the amount of \$4,479,179 was required to record deferred revenue as of June 30, 2011.

Auditee Response/Status: Unresolved. See current year finding 2012-01

2011-2. Accounting for Contracts and Retainage Payable

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

Condition: The School District did not properly address the above criteria as of June 30, 2011 as it relates to contracts payable and retainage payable within the SPLOST Fund.

Effect: An audit adjustment to the SPLOST Fund in the amount of \$50,431 was required to record contracts payable and related expenditures as of June 30, 2011. Additionally, an audit adjustment to the SPLOST Fund in the amount of \$413,221 was required to record retainage payable and related expenditures as of June 30, 2011.

Auditee Response/Status: Resolved

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

2011-3. Compliance with the Time and Effort Requirements – ARRA School Improvement Grant, CFDA 84.388

Criteria: Employees who work solely on a single cost objective must furnish a semi-annual certification that he/she has engaged solely in activities that support the single cost objective. If an employee works only in part on single cost objective, he/she must document the time spent to support the single cost objective.

Condition: The School District did not properly address the above criteria during the year ended June 30, 2011.

BIBB COUNTY SCHOOL DISTRICT
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

**B. FINDINGS AND QUESTIONED COSTS: MAJOR FEDERAL AWARD PROGRAMS AUDIT
(CONTINUED)**

**2011-3. Compliance with the Time and Effort Requirements – ARRA School Improvement Grant, CFDA
84.388 (Continued)**

Effect: Failure to require documentation of employees' time and effort could result in unallowable costs being charged to the grant

Auditee Response/Status: Resolved