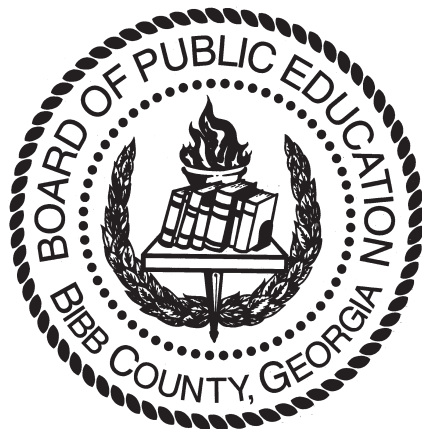


BIBB COUNTY SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE

FISCAL YEAR ENDED JUNE 30, 2023



**Bibb County School District
Finance Division**

**484 Mulberry Street
Macon, Georgia 31201**

BIBB COUNTY SCHOOL DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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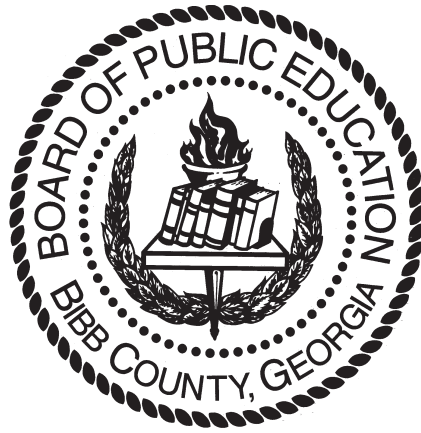
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I. INTRODUCTORY SECTION



December 20, 2023

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

As required by State law Official Code of Georgia Annotated ("O.C.G.A.") §50-6-6, every general-purpose local government must publish a complete set of audited financial statements at the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2023.

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

Mauldin & Jenkins, Certified Public Accountants, LLC, has issued an unmodified ("clean") opinion on the Bibb County School District's (the "District") financial statements for the year ended June 30, 2023. The independent auditor's report is located at the front of the financial section of this report. A single audit was also conducted to meet the requirements of Title 2 U.S. Code of Federal Regulations Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). The results of the Single Audit are presented in the last section of this report.

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

PROFILE OF THE BIBB COUNTY SCHOOL DISTRICT

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

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

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

The Board of Public Education for Bibb County (the "Board") is the official governing body of the District and as such is responsible for the operation of all public schools within Macon-Bibb County, excluding three state charter schools, CIRRUS Academy, ACE Academy, and Foothills Education Charter High School. Annually, the Board elects a President, Vice-President, and Treasurer. The Superintendent also serves as an ex-officio Secretary of the Board. The Superintendent is appointed by the Board for a term that is determined by the Board. As its Chief Executive Officer, the Superintendent has general supervisory and administrative responsibility for all departments and personnel of the District. The Georgia Constitution provides that the management and control of the 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. The Bibb County School District Pre-K to 12th grade full-time student enrollment ("FTE") in October 2022 was 21,159, a decrease of 214 from the prior year. The October 2023 FTE increased by 233 to 21,392 FTE's. This is the first increase in FTE the District has seen since 2018.

Regardless of economic status, 100% of our students are eligible for meal service at no charge because of the Community Eligibility Provision, which is part of the Healthy, Hunger-Free Kids Act of 2010 of the National School Lunch Program ("NSLP"). The District employs approximately 3,449 employees, including over 1,500 teachers. It is the responsibility of each employee within the District, regardless of job title, to do his/her part to provide a thorough and efficient educational program for all students. Through collaborative efforts, District employees ensure that all pre-kindergarten through twelfth grade students attending Bibb County schools are provided a high-quality education in a safe and comfortable environment and that human and technological resources are effectively utilized in preparing graduates for post-high school objectives. The Bibb County School District recognizes its obligation to the greater community to create an educational system that will encourage community growth and enhance the quality of life for all citizens.

The standard curricula provides a solid educational foundation for the students served in our twenty-one elementary, six middle, six high schools, and one Virtual Academy school. Included in these numbers are three elementary, one middle school, and five high school magnet programs as well as a college and career academy that provides CTAE courses aligned to post-secondary credentials. With the start of the 2021-2022 school year, a virtual school was added to the District, VIP Academy. This virtual school accepts elementary, middle, and high school students who meet the criteria for a virtual learner. The October 2023 FTE for VIP Academy was 463 students in grades 4-12 and the October 2022 FTE for VIP Academy was 463 students. Students from throughout the District may apply to attend any of the magnet schools and VIP Academy. Elementary magnet offerings include math and science, fine arts, and communicative arts.

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

Other highlights of the Bibb County School District include:

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

The District is required to adopt an initial budget for the fiscal year no later than June 30th preceding the beginning of the fiscal year on July 1st. This annual budget serves as the foundation for the Bibb County School District's financial planning and control. The budget is now adopted at the legal level of budgetary control which is the program level. The Superintendent has broad discretion to delegate the authority to transfer operational appropriations within the departmental level as necessary to ensure the efficient operation of schools and departments within the District.

LOCAL ECONOMY

One of Macon's key strengths is its strategic location in the heart of Georgia. At the crossroads of interstates 75 and 16, and just 75 minutes south of Atlanta, Macon has become an attractive location for businesses. A population of over 158,000¹ in a 30-mile radius; four major seaports within a 4-hour truck travel time; international airfreight facilities only 75 minutes away; the Middle Georgia Regional Airport and Macon Downtown Airport; two railroads and the largest rail switching center on the East coast make Macon an ideal location. A strategic location and small-town attributes coupled with the amenities of a larger city, Macon is the place where people come from all over Middle Georgia to work; receive state of the art medical services; attend Medical, Engineering, and Law Schools; receive award winning information technology training; and enjoy a wide variety of retail, restaurants, and entertainment offerings.⁴

Macon-Bibb County is filled with cultural and entertainment opportunities. Macon-Bibb County is the home of over ten museums, five tours, seven annual festivals, and a multitude of events including the Macon Cherry Blossom Festival, Ocmulgee Indian Festival, Tubman Pan African Festival, Mid-Summer Macon, Arrowhead Indian Festival and many others. In addition to Capricorn Records, the list of musicians who have called Macon 'home' includes such notable performers as "Little Richard" Penniman, Otis Redding, the Allman Brothers Band, Robert McDuffie and Jason Aldean. In the Museum District you will find Georgia's largest African American Museum, the Tubman African American Museum and the Georgia Sports Hall of Fame. The Museum of Arts & Sciences is an additional attraction offering visitors extraordinary exhibits and educational opportunities. Macon-Bibb County has two theater groups, the Macon Little Theatre and Theatre Macon. Three local colleges also offer regular season performances. The Macon Ballet and touring groups perform here regularly, with the Nutcracker of Middle Georgia each holiday season. The Macon Symphony Orchestra and the Macon Pops perform with local and national musicians⁴.

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

At approximately 608 square miles, Macon-Bibb County is the 13th largest of Georgia's 159 counties and ranks 16th in the state with a population total of 158,007¹. According to the Georgia Department of Labor, Macon-Bibb County had a July 2023 civilian workforce of 101,221² with a 3.6% unemployment rate. A listing of the major employers of Macon-Bibb County, GA is provided in the schedules which follow:

Largest Private Employers ⁴	
Employers	# of Employees
Atrium Health Navicent	5,000
GEICO	5,000
Amazon	1,200
Piedmont Macon Medical Center	1,200
YKK	1,100

Largest Public Employers ⁴	
Employers	# of Employees
Bibb County School District ³	3,449
Macon-Bibb Government	2,200
Middle Georgia State University	651
United States Postal Service	600

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

Other Economic Development News:

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

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

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

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

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

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

In June 2023, Boogook Georgia, LLC, a Korean automotive supplier specializing in fluid-carrying systems for vehicles announced that it will launch its first location in the United States in Macon, Ga. Boogook Georgia will create eighty full-time jobs when it opens in 2024 with more jobs expected on the horizon. These opportunities will bring professional jobs in the automotive sector across management, manufacturing, assembly, quality and assurance, and delivery functions.

In November 2023, BrightFarms, a leader in the indoor farming industry, broke ground in Macon-Bibb County. Its campus will feature 1.8 million square feet of commercial greenhouse buildings that will employ over 250 people when fully operational. It is expected to be completed in 2024 and will produce up to two million pounds of fresh, local, and pesticide-free greens per year for grocery stores in Georgia and neighboring states.

Robins Air Force Base:

Robins Air Force Base in Warner Robins, Georgia is located approximately sixteen miles south of Macon-Bibb County is the largest industrial complex in Georgia. According to the installation's latest economic impact statement, Robins contributed \$3.57 billion to the Georgia economy in fiscal year 2022. According to the fiscal year 2022 statement, Robins had a total workforce of 22,636, which is made up of 14,295 appropriated fund civilians, 5,495 military members and 2,846 other employees. The report further states that Robins Air Force Base spent \$1.67 billion in salaries. The largest portion of that payout money, \$1.17 billion, was paid to civilians working on the base, while military members accounted for \$474 million, and non-federal civilians and contract employees accounted for just above \$28.8 million. Additionally, the base awarded \$6.1 billion in contracts. Of that amount, the base awarded \$660 million to Georgia firms, with Bibb and Houston Counties accounting for 29.1%, or \$192.31 million. The top five contractors in terms of contracts awarded were Boeing, Lockheed Martin, Northrop Grumman, Raytheon, and General Atomics. The top five Georgia contractors by county were Cobb, Houston, Fulton, Bibb, and DeKalb. ⁵

¹U.S. Census Bureau

²GA Department of Labor

³District Records

⁴Macon Economic Development Commission

⁵Economic Impact Statement – Robins Air Force Base

DISTRICT MAJOR INITIATIVES

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

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

Core Values

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

Non-Negotiables

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

TIER 1 Strong

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

Strategic Plan The Bibb County Board of Education approved a comprehensive strategic plan, Victory In Our Schools, in October 2015. The strategic plan is guided by five areas of focus: Student Achievement, Student and Stakeholder Engagement, Leader & Teacher Effectiveness, Reliable Organization and Learning and Growth. Listed below are the key components of the Victory In Our Schools strategic plan:

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

The District began collaborative work in early FY 2023 to develop a new comprehensive strategic plan, *More Victory Planned*, to be in effect for at least the next five years beginning with FY 2024. This year-long process included input from the Board of Education, Superintendent Dr. Sims and his Senior Cabinet, District leaders, community leaders, teachers, students, parents, and other staff members. This new strategic plan concentrates on three major goals of Student Achievement, Staff Effectiveness, and Stakeholder Engagement. This plan was adopted by the Board in June 2023 for an effective date of July 1, 2023.

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

In 2024, the District will begin the accreditation engagement review process under the leadership of the District's current superintendent, Dr. Dan A. Sims for the next accreditation and certification by Cognia.

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

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

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

- ☐ One new elementary school
- ☐ Fine Arts Facility
- ☐ Security Improvements-District Wide
- ☐ Facility Renovations
- ☐ Technology Upgrades-District Wide
- ☐ Athletic Improvements-District Wide
- ☐ Energy Efficiency-District Wide
- ☐ Furniture-Media Centers-District Wide
- ☐ Land Acquisition
- ☐ Program Management
- ☐ New school buses, vehicles, maintenance, custodial and transportation equipment

Bonds of 2020 In July 2020, the District issued \$15,550,000 of general obligation bonds to allow for cash flow to begin technology projects within the ESPLOST ahead of sales tax collections. These bonds will be paid over a five-year period from proceeds of the 2021 ESPLOST sales tax proceeds. The final principal and interest payment will be made March 2024.

LONG-TERM FINANCIAL PLANNING

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

FINANCIAL POLICIES AND LEGISLATION

Fund Balance Board policy establishes certain expectations related to fund balance. It is the Board's goal to achieve and maintain a fund balance for the General Fund at fiscal year-end of not less than 8% or more than 15% of annual budgeted expenditures to cover unanticipated deficiencies in revenue or unanticipated expenditures. At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$60.2 million while the total fund balance increased to \$70.2 million from \$69.5 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures and transfers (\$307.1 million). Unassigned fund balance represents approximately 19.6% of total General Fund expenditures and transfers while total fund balance represents approximately 22.9% of total General Fund expenditures and transfers out. As denoted during the FY 2024 budget process, the District has a plan to bring this percentage below the 15% maximum ratio within the next two fiscal years.

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

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

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

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

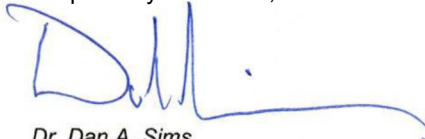
AWARDS AND ACKNOWLEDGEMENTS

Certificates of Achievement for Excellence in Financial Reporting ("COA") Program The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bibb County School District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. This was the twenty-fourth consecutive year the District has achieved this prestigious award. The Certificate of Achievement is a prominent national award recognizing conformity with the highest standards for preparation of state and local governmental financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report whose contents conform to program standards. This report 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 Annual Comprehensive Financial Report ("ACFR") continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

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

Respectfully submitted,



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



Sharon Roberts, CPA
Chief Financial Officer
Bibb County School District



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Bibb County School District
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO



2022-2023 Board Members

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



Mr. Juawn A. Jackson
President
District 4



Ms. Myrtice C. Johnson
Vice-President
District 1



Mrs. Kristin C. Hanlon
Treasurer
District 3



Dr. Thelma D. Dillard
District 2

BIBB COUNTY SCHOOL DISTRICT
EMPOWERED TO LEARN, LEAD, INNOVATE AND SERVE



Dr. Sundra M. Woodford
District 5



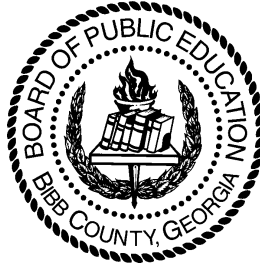
Mr. James M. Freeman
District 6



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



Dr. Lisa W. Garrett-Boyd
At-Large, Post 8



BOARD OF PUBLIC EDUCATION FOR BIBB COUNTY

As of June 30, 2023, the members of the Board and the year of expiration of their terms are as follows:

<u>Name</u>	<u>District</u>	<u>Years in Office</u>	<u>Expiration of Current Term</u>
Mr. Juawn A. Jackson, <i>President</i>	District 4	2 ½	December 31, 2024
Mrs. Myrtice C. Johnson, <i>Vice President</i>	District 1	2 ½	December 31, 2024
Mrs. Kristin C. Hanlon, <i>Treasurer</i>	District 3	2 ½	December 31, 2024
Dr. Thelma D. Dillard	District 2	10 ½	December 31, 2024
Dr. Sundra M. Woodford	District 5	6 ½	December 31, 2024
Mr. James M. Freeman	District 6	2 ½	December 31, 2024
Mr. Daryl J. Morton	At-large, Post 7	8 ½	December 31, 2026
Dr. Lisa W. Garrett	At-large, Post 8	4 ½	December 31, 2026

Function and Composition

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

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

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

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

BIBB COUNTY SCHOOL DISTRICT



Dr. Dan A. Sims

Dr. Dan A. Sims became Superintendent of the Bibb County School District in July 2022. He is a proud native of Georgia with a lifelong commitment to public education. He brings 28 years of faithful experience to the success of students and has demonstrated passion for community service throughout his professional career. During his time in Bibb, he has already shown a deep commitment to student and community engagement, all signaling that he is #Built4Bibb.

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

Prior to joining Bibb County School District, he served as an Associate Superintendent of Schools in the Atlanta Public School (APS) System for six years, where he directly led and supported principals and other leaders as they pushed for excellence in student achievement. His key experiences in this position included assisting in the creation and implementation of the District's strategic plan, active participation in establishing and monitoring District-level budget priorities, coordinating strategies for aligning departments and resources to support schools, and overseeing the operations of various District divisions. Before his time in APS, he spent 21 years with the Fulton County School System, living the unique experience of being a teacher, principal, leader, and coach in the same community in which he grew up. Additional educational impacts include working with the Ministry of Education on Innovative Leadership and School Management of Barbados, Birmingham City Schools, Yazoo City Schools (Mississippi), Charlotte-Mecklenburg and the Tucson Unified School District as an educational consultant, focusing on improving the quality of high school resources and assisting in the development of equitable strategies for the improvement of African American students' outcomes.

Dr. Sims' hobbies and primary interests include playing golf, baseball, softball, writing, swimming, weightlifting, public speaking, and spending time with his family. He has been married to his wife, Traci, who is also an educator, for more than 27 years. Their family was recognized in 2017 by "Ebony Magazine" as one of America's "Coolest Black Families." This afforded them the opportunity to tell their story of triumph over tragedy during a series of online publications highlighting the beauty of family. Key to the family's story is Dr. Sims' triumph over cancer. One of his greatest honors is that of a 24-year cancer survivor.

Dr. Sims has been a stalwart of community service and advocacy his entire life. He is a decades-long member of Alpha Phi Alpha Fraternity Inc., where he has held various leadership positions and was recognized as the fraternity's National Brother of the Year. He is also a faithful and active member of the Renaissance Church of Christ. Additionally, he has served on the following Boards: Board of Advisors for the Principals Center at Georgia State University, Board for the Reigning Hope Foundation, and Board for The Family First Credit Union.

Since joining Bibb County School District, his community service also includes Rotary Club of Macon and Kiwanis Club of Macon. As an educator and leader, he is also a member of the Georgia Association of Educational Leaders; Georgia School Superintendents Association; and AASA, The School Superintendents' Association.

His awards and recognitions for service to education span over his entire 28 years in education.



ADMINISTRATIVE STAFF

2022 – 2023

Superintendent's Senior Cabinet

Dan A. Sims, Ed.D.	Superintendent
Katika Lovett	Chief of Staff – School Operations
Sharon Roberts	Chief Financial Officer
Jamie Cassady	Assistant Superintendent – Student Affairs
Emanuel Frazier	Assistant Superintendent – Human Resources
Cleveland Johnson	Assistant Superintendent – Teaching and Learning
Lori Rodgers	Assistant Superintendent – District Effectiveness/Federal Programs
Stephanie Hartley	Chief Communications Officer
Kevin Adams	Chief Information Officer

Instructional Services

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

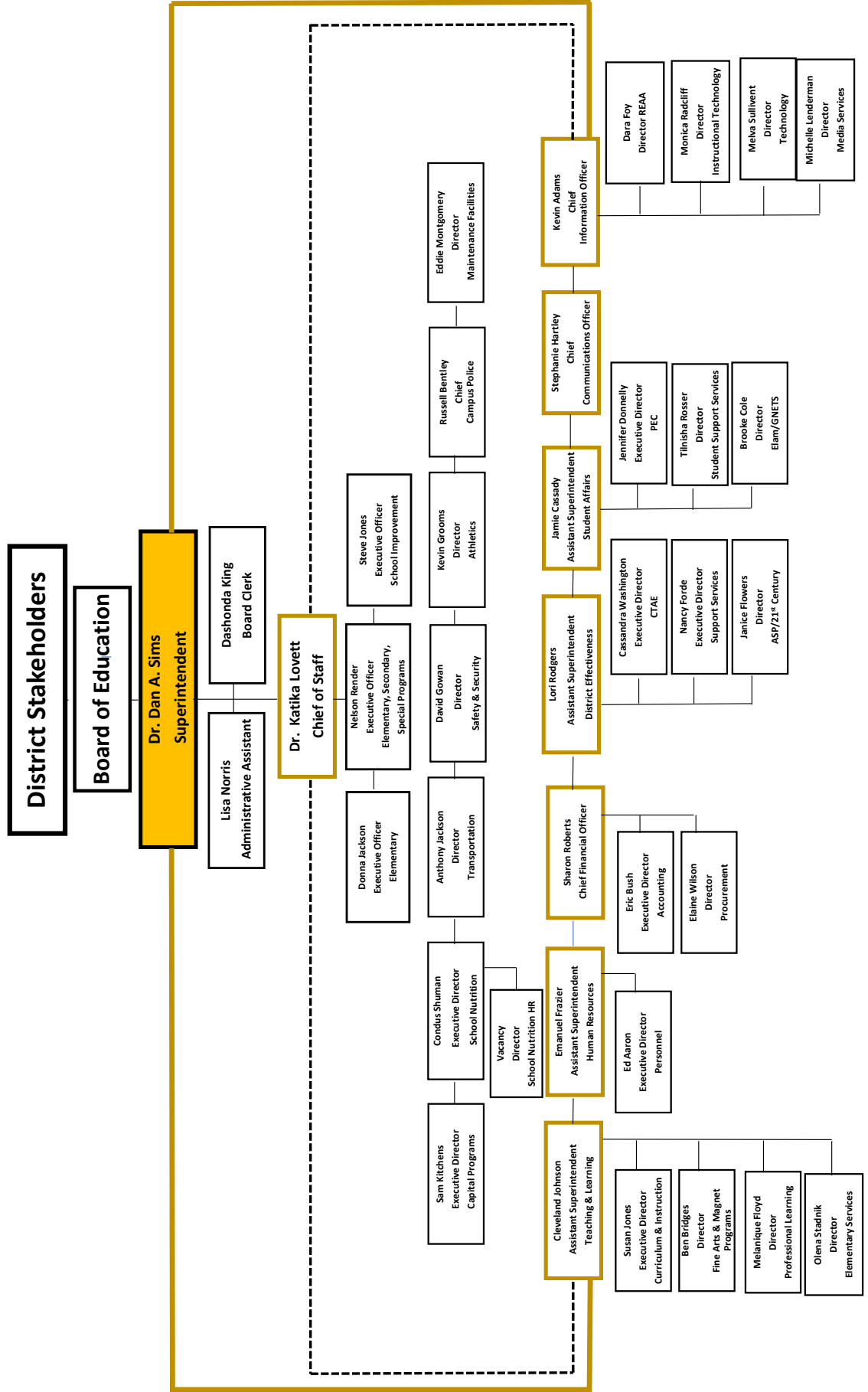
Central Services/Operations

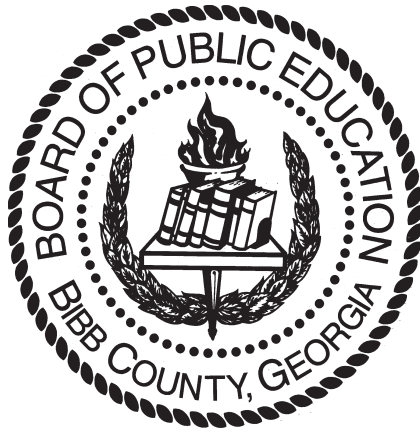
Ed Aaron	Executive Director of Personnel
Sam Kitchens	Executive Director of Capital Projects
Eric Bush	Executive Director of Accounting
Timikel Sharpe	Executive Director of School Nutrition
Tilwanja Lucas	Director of Human Resources, School Nutrition Department
Russell Bentley	Chief of Campus Police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



BIBB COUNTY SCHOOL DISTRICT

2022-2023 Organizational Chart





II. FINANCIAL SECTION

BIBB COUNTY SCHOOL DISTRICT

INDEPENDENT AUDIT REPORT



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the **Bibb County School District** (the "District") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material aspects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis ("MD&A") (on pages 5 through 15), the Schedules of Proportionate Share of the Total Pension Liability, the Schedules of Pension Contributions, the Schedule of Proportionate Share of the Total OPEB Liability, and the Schedule of OPEB Contributions (on pages 72 through 89) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Bibb County School District's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
December 20, 2023

BIBB COUNTY SCHOOL DISTRICT
MANAGEMENT DISCUSSION AND ANALYSIS



MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2023

As administration of the Bibb County School District (the "District"), we offer readers of the Bibb County School District's financial statements this narrative overview and analysis of the financial highlights of the District for the fiscal year ended June 30, 2023 and other supplementary information. We encourage readers to consider the information presented here in conjunction with additional information furnished in our letter of transmittal on pages i-vii of this report and with the complete financial statements, with notes, to enhance their understanding of the District's financial performance.

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

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

NEW SUPERINTENDENT LEADERSHIP FOR FISCAL YEAR 2022-2023

The fiscal year 2022-2023 began under the leadership of newly appointed superintendent Dr. Dan A. Sims. Dr. Sims is a proud native of Georgia with a lifelong commitment to public education. Dr. Sims brings 27 years of faithful experience to the success of students and has demonstrated passion for community service throughout his professional career. Although he is new to Bibb County, he has already shown a deep commitment to student and community engagement, all signaling that he is #Built4Bibb.

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

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

FINANCIAL HIGHLIGHTS

Key financial highlights for fiscal year 2023 are as follows:

❖ On the government-wide financial statements:

- The total assets and total deferred outflows (\$938.1 million) of the Bibb County School District exceeded its total liabilities and total deferred inflows (\$616.2 million) at the close of fiscal year 2023 by \$321.9 million. This total net position of \$321.9 million includes the negative unrestricted net position of \$271.3 million, which is primarily composed of the District's proportionate share of total pension liability related to the implementation of GASB Statement No.68 - Accounting and Financial Reporting for Pensions and our proportionate share of net other post-employment benefit liability related to the implementation of GASB Statement No.75 – *Accounting and Financial Reporting for Post-Employment Benefits other than Pensions*. Net investment in capital assets was \$536.3 million, restricted for capital projects was \$54.2 million and restricted for debt service was \$2.6 million.

BIBB COUNTY SCHOOL DISTRICT

**MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

- The financial status of the Bibb County School District, as reflected in total net position, increased \$28.0 million or 9.5%.
- The District reported \$328.7 million in expenses for governmental activities. Program specific grants, charges for services, and contributions totaling \$211.0 million offset a portion of these expenses. General revenues totaling \$144.0 million, primarily property taxes and sales taxes, provided for the remaining expenses of these programs. Net position of governmental activities increased \$26.3 million.
- The District reported \$17.0 million in expenses for business-type activities. Charges for services, operating grants and contributions total \$18.4 million. General revenues and transfers totaled \$0.2 million. Net position of the business-type activities increased \$1.7 million.

❖ **On the fund financial statements:**

- The overall financial position of the Bibb County School District (the "District") continued to improve in fiscal year 2023. At the close of the fiscal year, the Bibb County School District's governmental funds reported combined fund balances of \$130.8 million, an increase of \$15.0 million in comparison to the prior year's \$115.7 million balance. Approximately 46.1% of this amount (\$60.3 million) is available for spending at the government's discretion.
- At the close of fiscal year 2023, unassigned fund balance for the General Fund, the primary operating fund, was \$60.3 million or approximately 19.7% of total General Fund expenditures. An additional assigned fund balance of \$9.3 million and nonspendable fund balance of \$0.6 million resulted in the total fund balance of the General Fund being \$70.2 million, an increase of \$0.7 million or 1.1% from June 30, 2022. The financial position of the General Fund continued to improve, however at a slower pace than in the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

BIBB COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023

The government-wide financial statements can be found on pages 16 - 18 of this report.

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Bibb County School District maintains four individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Special Purpose Local Option Sales Tax ("SPLOST") Projects Fund, and Debt Service Fund. Data from the other nonmajor governmental funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

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

The basic governmental fund financial statements can be found on pages 19 – 22 of this report.

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

The basic proprietary fund financial statements can be found on pages 23 – 26 of this report.

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

The fiduciary fund financial statements can be found on pages 27 and 28 of this report.

Notes to the Financial Statements. The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes on the financial statements can be found on pages 29 – 71 of this report.

The District implemented GASB Statement No. 87, *Leases* during fiscal year 2022 and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* during fiscal year 2023.

BIBB COUNTY SCHOOL DISTRICT

**MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

GOVERNMENT-WIDE OVERALL FINANCIAL ANALYSIS

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the Bibb County School District, assets and deferred outflows exceeded liabilities and deferred inflows by \$321.9 million at the close of the most recent fiscal year, \$318.7 million in the governmental activities and \$3.2 million in business-type activities.

BIBB COUNTY SCHOOL DISTRICT'S NET POSITION									
For the Fiscal Years Ended June 30, 2023 and June 30, 2022									
(in thousands)									
	Governmental Activities		Business-type Activities		Total Combined Activities		Total Change		
	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	\$	%	
Assets:									
Current and other assets	\$ 185,299	\$ 168,131	\$ 12,211	\$ 11,082	\$ 197,510	\$ 179,213	\$ 18,297	10.2%	
Capital assets	538,319	525,197	6,467	6,958	544,786	532,155	12,631	2.4%	
Total assets	723,618	693,328	18,678	18,040	742,296	711,368	30,928	4.3%	
Deferred Outflows:									
Pensions	159,170	64,935	2,736	1,942	161,906	66,877	95,029	142.1%	
Other post-employment benefits	31,811	31,746	2,092	1,797	33,903	33,543	360	1.1%	
Total deferred inflows	190,981	96,681	4,828	3,739	195,809	100,420	95,389	95.0%	
Liabilities:									
Long-term liabilities outstanding	2,344	7,627	-	-	2,344	7,627	(5,283)	-69.3%	
Net pension liability	328,971	86,731	5,652	2,592	334,623	89,323	245,300	274.6%	
Other post-employment benefits	128,150	140,672	8,428	7,960	136,578	148,632	(12,054)	-8.1%	
Other liabilities	46,338	44,527	893	1,220	47,231	45,747	1,484	3.2%	
Total liabilities	505,803	279,557	14,973	11,772	520,776	291,329	229,447	78.8%	
Deferred Inflows:									
Pensions	4,366	130,838	75	3,915	4,441	134,753	(130,312)	-96.7%	
Other post-employment benefits	80,304	81,516	5,281	4,612	85,585	86,128	(543)	-0.6%	
Leases	5,448	5,762	-	-	5,448	5,762	(314)	0.0%	
Total deferred inflows	90,118	218,116	5,356	8,527	95,474	226,643	(131,169)	-57.9%	
Net position:									
Net investment in capital assets	529,837	512,213	6,466	6,958	536,303	519,171	17,132	3.3%	
Restricted for capital projects	54,205	41,187	-	-	54,205	41,187	13,018	31.6%	
Restricted for debt service	2,631	2,318	-	-	2,631	2,318	313	13.5%	
Unrestricted	(267,995)	(263,381)	(3,289)	(5,479)	(271,284)	(268,860)	(2,424)	0.9%	
Total net position	\$ 318,678	\$ 292,337	\$ 3,177	\$ 1,479	\$ 321,855	\$ 293,816	\$ 28,039	9.5%	

The Bibb County School District's overall net position increased \$28.0 million or 9.5% from the prior fiscal year 2022. By far, the largest portion of the Bibb County School District's total combined net position of \$321.9 million reflects its investment in capital assets (\$536.3 million) (e.g., land and land improvements, buildings, equipment, and construction in progress), less any related outstanding debt that was used to acquire those assets. The Bibb County School District uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the Bibb County School District's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the net position is restricted net assets for capital projects (\$54.2 million) which experienced a \$13.0 million or 31.6% increase over the prior fiscal year. This increase is from ESPLOST revenues from the 2021 referendum exceeding project expenditures for the fiscal year. Funds restricted for the final debt service payment on the Bonds of 2020 was \$2.6 million and the unrestricted net position had a deficit of \$271.3 million primarily composed of the District's proportionate share of total pension liability related to the implementation of GASB Statement No.68 - *Accounting and Financial Reporting for Pensions* and our proportionate share of total other post-employment benefit liability related to the implementation of GASB Statement No.75 - *Accounting and Financial Reporting for Post-Employment Benefits other than Pensions*.

BIBB COUNTY SCHOOL DISTRICT

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

BIBB COUNTY SCHOOL DISTRICT'S CHANGES IN NET POSITION								
For the Fiscal Years Ended June 30, 2023 and June 30, 2022								
(in thousands)								
	Governmental Activities		Business-type Activities		Total Combined Activities		Total Change	
	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	\$	%
Revenues:								
Program revenues:								
Charges for services	\$ 5,582	\$ 4,877	\$ 888	\$ 641	\$ 6,470	\$ 5,518	\$ 952	17.3%
Operating grants and contributions	205,313	203,228	18,131	17,214	223,444	220,442	3,002	1.4%
Capital grants and contributions	152	3,164	-	-	152	3,164	(3,012)	-95.2%
Total program revenues	211,047	211,269	19,019	17,855	230,066	229,124	942	0.4%
General revenues:								
Property taxes	90,281	88,307	-	-	90,281	88,307	1,974	2.2%
Sales taxes	42,848	40,181	-	-	42,848	40,181	2,667	6.6%
Other taxes	1,800	2,051	-	-	1,800	2,051	(251)	-12.2%
Grants and contributions not restricted to specific programs	4,430	7,550	-	-	4,430	7,550	(3,120)	-41.3%
Unrestricted investment earnings	4,677	240	229	3	4,906	243	4,663	1918.9%
Gain on the sale of assets	-	-	4	13	4	13	(9)	-69.2%
Transfers	-	(497)	-	497	-	-	-	0.0%
Total general revenues	144,036	137,832	233	513	144,269	138,345	5,924	4.3%
Total revenues	355,083	349,101	19,252	18,368	374,335	367,469	6,866	1.9%
Expenses:								
Instruction and instructional services	287,945	245,884	-	-	287,945	245,884	42,061	17.1%
General administration	5,012	1,544	-	-	5,012	1,544	3,468	224.6%
Maintenance and operations	20,818	18,308	-	-	20,818	18,308	2,510	13.7%
Student transportation	14,933	11,966	-	-	14,933	11,966	2,967	24.8%
Interest on long-term debt	33	58	-	-	33	58	(25)	-43.1%
School nutrition services	-	-	17,540	14,029	17,540	14,029	3,511	25.0%
Wellness center	-	-	-	18	-	18	(18)	-100.0%
Hutchings Academy	-	-	14	16	14	16	(2)	-12.5%
Total expenses	328,741	277,760	17,554	14,063	346,295	291,823	54,472	18.7%
Increase (decrease) in net position before transfers	26,342	71,341	1,698	4,305	28,040	75,646	(47,606)	-62.9%
Increase (decrease) in net position	26,342	71,341	1,698	4,305	28,040	75,646	(47,606)	-62.9%
Net position - beginning	292,337	220,996	1,479	(2,826)	293,816	218,170	75,646	34.7%
Net position - ending	\$ 318,679	\$ 292,337	\$ 3,177	\$ 1,479	\$ 321,856	\$ 293,816	\$ 28,040	9.5%

Government-type Activities. For the Bibb County School District's government-type activities, revenues for fiscal year 2023 were \$355.1 million, while total expenses plus transfers were \$328.7 million for a net \$26.3 million increase in net position from \$292.3 million to \$318.7 million.

Program revenues, in the form of charges for services, operating grants and contributions, and capital grants and contributions saw a minor decrease of \$0.3 million from \$211.3 million to \$211.0 million.

Property taxes (\$90.3 million) comprise the largest percentage of the general revenues (\$144.0 million) at 62.7% and comprise 25.4% of total governmental activities revenues (\$355.1 million).

Government-type expenses for FY 2023 totaled \$328.7 million, up \$50.9 million from FY 2022's \$277.8 million.

BIBB COUNTY SCHOOL DISTRICT

**MANAGEMENT'S DISCUSSION AND ANALYSIS
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Business-type Activities. For the Bibb County School District's business-type activities, overall net position increased \$1.7 million from \$1.5 million to \$3.2 million in the current fiscal year. This increase in net position for business-type activities (food services, stadiums, Hutchings Academy Café Rose and wellness center operations) was mainly attributed to a \$1.5 million increase in food services net position as a result in increased student participation in meals and vacant positions throughout the year.

FINANCIAL ANALYSIS of GOVERNMENTAL FUNDS

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

On June 30, 2023, the Bibb County School District's governmental funds reported combined fund balances of \$130.8 million, an increase of \$15.0 million from the prior year. Approximately 46.1% of this amount (\$60.3 million) constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of the fund balance is either *non-spendable*, *restricted*, *committed*, or *assigned* to indicate that it is: 1) not in spendable form (\$0.6 million prepaid assets), 2) restricted for specific purposes (\$54.2 million capital projects and \$2.6 million for debt service on bonds payable), 3) committed for specific purposes (\$3.7 million), or 4) assigned (\$9.3 million).

General Fund. The General Fund is the chief operating fund of the Bibb County School District. The major revenue streams for the General Fund include property taxes, state funding in support of educating our students, federal grants and contracts for educational purposes, interest income on cash and investments, payments made on behalf of our employees benefit plans by the state of Georgia, and other local sources. Revenues increased slightly by \$0.4 million in FY 2023. Local and other sources increased by \$0.7 million, state sources declined by \$0.7 million due to a reduction in student full-time equivalent in the District, federal sources declined by \$2.3 million as funds awarded in support of the pandemic begin to sunset, and interest income increased by \$2.7 million due to the substantial increase in interest rates on funds being invested. General Fund expenditures increased by \$11.4 million or 4%, primarily due to the 4% salary increase, the Teachers' Retirement benefit increase, State Health Benefit increase for certificated staff, and inflationary cost of supplies and equipment included in the FY 2023 budget.

At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$60.3 million while total fund balance increased to \$70.2 million from \$69.5 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures and transfers (\$307.1 million). Unassigned fund balance represents approximately 19.6% of total General Fund expenditures and transfers while total fund balance represents approximately 22.9% of that same amount.

Education Special Purpose Local Option Sales Tax ("ESPLOST") Projects Fund. As of June 30, 2023, the ESPLOST Projects Fund, a major fund, had an ending fund balance of \$54.2 million, an increase of \$13.0 million from the prior year. Sales tax revenues on the 2021 ESPLOST Project exceeded ESPLOST project expenditures. The 2016 SPLOST Project issue has ended sales tax revenue collections and is nearing completion of its projects.

Debt Service Fund. As of June 30, 2023, the Debt Service Fund had an ending fund balance of \$2.6 million, an increase of \$0.3 million from the prior year-end. \$5.9 million was transferred from ESPLOST collections to the Debt Service Fund, interest on investments was \$99.5 thousand, and debt service payments of \$5.6 million (\$5.2 in principal payments and \$0.4 million for interest expense) were made against the bond indebtedness.

Nonmajor Governmental Funds. Nonmajor governmental funds saw an increase in fund balance of \$0.9 million, from \$2.8 million to \$3.7 million, for the fiscal year ended June 30, 2023.

BIBB COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
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Proprietary Funds. The Bibb County School District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The unrestricted net position of School Food Service at the end of the year was a deficit of \$3.6 million, primarily due to total pension liability of \$5.5 million and total other post-employment benefit liabilities of \$8.4 million being recorded in this fund. Net investment of capital assets was \$6.5 million for a total net position of \$2.9 million, an increase of \$1.5 million over the prior year. Additional federal revenue sources were continued to be made available to offset increases in food and labor costs as a result of the pandemic. These additional federal funds will not be available in future years as the ESSER funds for pandemic relief sunset. Other nonmajor funds net position totaled \$0.3 million.

GENERAL FUND BUDGETARY HIGHLIGHTS

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

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

BIBB COUNTY SCHOOL DISTRICT General Fund COMPARISON OF FINAL BUDGET TO ACTUAL REVENUES FY 2023				
Revenue source	Estimated revenues	Actual revenues	Variance Over (Under) Budget	
			\$	%
Local sources	\$ 92,375,600	\$ 95,628,347	\$ 3,252,747	3.4%
State sources	130,399,107	130,927,917	528,810	0.4%
Federal sources	79,796,050	77,798,424	(1,997,626)	-2.6%
Interest income	2,608,495	2,851,820	243,325	8.5%
On behalf payments	-	579,738	579,738	100.0%
Other sources	51,051	-	(51,051)	0.0%
Transfers In	1,154,100	-	(1,154,100)	0.0%
Proceeds from sale of property	-	144,958	144,958	100.0%
Totals	\$ 306,384,403	\$ 307,931,204	\$ 1,546,801	0.5%

Local revenue sources include ad valorem taxes, sales taxes, title taxes, other taxes, tuition income, transportation fees, rental income and other local sources. Local revenues exceeded the final budgeted local revenue by \$3.3 million or 3.4%. The majority of this variance (\$2.4 million) was in additional ad valorem, other taxes, and Title Ad Valorem Tax ("TAVT") revenue collections over projections.

State revenue sources include Quality Basic Education ("QBE") funding, austerity reductions, equalization grant funding and other grants from the Georgia Department of Education and other state agency grants. The increase in state revenues over budget was \$0.5 million or 0.4%. Georgia's revenues were sufficient to fund the QBE formula and, therefore, there were no austerity reductions during the 2023 fiscal year.

Federal sources showed a negative variance of \$2.0 million or -2.6%. Several fifteen-month grants were not spent within the fiscal year but are expected to be expended within the first three months of FY 2024.

Interest on investments also had a dollar variance of \$0.2 million or 8.5% higher than the budgeted amount. This increase is due to higher interest rates seen in the latter half of the fiscal year and a higher than projected investment balance.

BIBB COUNTY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2023

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

In total, actual revenues and transfers-in were \$307.9 million compared to the budget of \$306.4 million, a variance of \$1.5 million or 0.5%.

BIBB COUNTY SCHOOL DISTRICT General Fund COMPARISON OF FINAL BUDGET TO ACTUAL EXPENDITURES FY 2023				
Expenditure	Estimated	Actual	Variance Over (Under) Budget	
	expenditures	expenditures	\$	%
Instruction	\$ 185,973,788	\$ 180,670,878	\$ 5,302,910	2.9%
Pupil services	18,361,947	17,253,985	1,107,962	6.4%
Improvement of instructional services	25,269,649	23,016,289	2,253,360	9.8%
Educational media services	5,096,903	5,035,076	61,827	1.2%
General administration	4,922,666	4,632,286	290,380	6.3%
School administration	19,957,650	19,303,054	654,596	3.4%
Business support services	3,031,400	3,031,293	107	0.0%
Maintenance & operations	21,497,847	21,613,147	(115,300)	-0.5%
Student transportation	12,733,955	12,255,449	478,506	3.9%
Central and other support services	18,827,161	18,943,352	(116,191)	-0.6%
On behalf payments	-	579,738	(579,738)	-100.0%
Capital outlay	207,011	207,011	-	0.0%
Transfers Out	1,904,263	600,663	1,303,600	217.0%
Totals	\$ 317,784,240	\$ 307,142,221	\$ 10,642,019	3.5%

Budgeted expenditures and transfers to other funds exceeded actual expenditures by \$10.6 million or 3.5%. A substantial portion of this is from budgeted salary and benefits costs not being expended due to numerous vacant positions. Some of these vacancies were for the full year while others were for part of the year. Post-pandemic, our District, like Districts nationwide, continued having difficulty recruiting and retaining staff at all levels. Even while implementing new methods of recruitment, raising salaries, offering sign-on and retention bonuses as well as other measures to help with this issue, vacancies still occurred throughout the year. Another portion of this variance is a result of fifteen-month grants being budgeted at the total amount of the grant award where three months of expenditures occur in the next fiscal year.

On-behalf payments are benefit expenditures paid by the state of Georgia to other agencies on-behalf of our District employees. Due to the uncertainty of the amount to be paid by the state, the District historically has not budgeted either the revenue or the off-setting expenditure. These were \$0.6 million in fiscal year 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets. The Bibb County School District's investment in capital assets for its governmental and business-type activities as of June 30, 2023, totaled \$544.8 million (net of accumulated depreciation). This investment in capital assets includes land and land improvements, buildings, equipment, and construction in progress. The total increase in capital assets for the current fiscal year was \$12.6 million or approximately 2.4%.

BIBB COUNTY SCHOOL DISTRICT

**MANAGEMENT'S DISCUSSION AND ANALYSIS
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Construction in progress increased by \$15.1 million to \$25.5 million. Projects in progress as of June 30th included renovations to three elementary schools, one middle school, one athletic facility, and several technology upgrade projects.

Depreciation expense for FY 2023 was \$22.3 million for the governmental activities and \$0.6 million for the business-type activities. Additional information on the Bibb County School District's capital assets can be found in Note #7 on pages 45 and 46 of this report.

BIBB COUNTY SCHOOL DISTRICT'S CAPITAL ASSETS (Net of Accumulated Depreciation) For the Fiscal Years Ended June 30, 2023 and June 30, 2022 (in thousands)								
	Governmental Activities		Business-type Activities		Total Combined Activities		Total Change	
	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	\$	%
Land	\$ 14,296	\$ 14,296	\$ -	\$ -	\$ 14,296	\$ 14,296	\$ -	0%
Construction in progress	25,462	10,329	-	-	25,462	10,329	15,133	147%
Buildings	449,972	451,224	4,306	4,459	454,278	455,683	(1,405)	0%
Equipment	38,978	39,856	2,161	2,499	41,139	42,355	(1,216)	-3%
Land improvements	9,611	9,492	-	-	9,611	9,492	119	1%
Total Capital Assets	\$ 538,319	\$ 525,197	\$ 6,467	\$ 6,958	\$ 544,786	\$ 532,155	\$ 12,631	2%

Long-term Debt. At the end of the current fiscal year, the Bibb County School District had a total of long-term debt outstanding of \$480.3 million. Debt for governmental activities totaled \$466.2 million and debt for business-type activities totaled \$14.1 million. Governmental activities debt is comprised of bonds payable and unamortized premium of \$5.5 million, total pension liability of \$329.0 million, total other post-employment benefits liability of \$128.1 million, claims payable of \$1.4 million and compensated absences of \$2.2 million. Business-type activities debt is comprised of \$5.7 million in total pension liability and \$8.4 million of total OPEB liability. Total combined governmental and business-type activities long-term debt increased by \$228 million. The total pension liability saw a substantial increase of \$245.3 million or 274.6%.

Compensated absences, total pension liability, and total OPEB liability are liquidated primarily by the General Fund. Restricted fund balance in the Debt Service Fund and in the ESPLOST funds are available to service the general obligation bonds.

BIBB COUNTY SCHOOL DISTRICT'S OUTSTANDING DEBT For the Fiscal Years Ended June 30, 2023 and June 30, 2022				
	Combined Governmental and Business Type Activities		Total Change	
	FY2023	FY2022	\$	%
Bonds Payable	\$ 5,375,000	\$ 10,535,000	\$ (5,160,000)	-49.0%
Unamortized Premium on bonds payable	165,431	540,627	(375,196)	-69.4%
Net Pension Liability	334,622,780	89,322,989	245,299,791	274.6%
Net OPEB Liability	136,578,149	148,632,093	(12,053,944)	-8.1%
Claims Payable	1,443,039	1,448,799	(5,760)	-0.4%
Compensated Absences	2,174,879	1,796,518	378,361	21.1%
Totals	\$ 480,359,278	\$ 252,276,026	\$ 228,083,252	90.4%

BIBB COUNTY SCHOOL DISTRICT

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In July 2020, the Board of Education issued \$15.55 million of general obligation bonds to provide funds for the construction and acquisition of major capital facilities and equipment. The \$5.375 million remaining outstanding principal will be paid in full in March 2024 and the unamortized premium of \$0.2 million will be fully amortized.

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

Compensated absences liability is calculated for those District employees who qualify for annual leave based on the number of days they have earned but not taken as of June 30th. Only those employees working on a 239-day contract earn annual leave based on their number of years of service with the District. An employee may carry over up to 280 hours of unused annual leave to the next fiscal year. This vested compensated absences balance at the end of the year is calculated for each applicable employee for the number of hours of unused leave, up to 280 hours, times their current hourly rate plus all applicable benefits. As of the end of the year this totaled \$2.2 million for all eligible employees.

The District's employees may be eligible to participate in one of three retirement plans, the Teachers' Retirement System of Georgia, the Public-School Employees' Retirement System, or the Employees' Retirement System. Resulting pension liabilities for unfunded future benefits are calculated and booked as long-term debt of the District. All teachers of the District and certain other support personnel as defined in the O.C.G.A are provided a defined benefit pension through the Teachers' Retirement System of Georgia ("TRS"). TRS is a cost-sharing multiple-employer defined benefit pension plan administered by the TRS Board of Trustees. An employee is eligible for normal service retirement after thirty years of creditable service up to forty years. An employee is eligible for normal service retirement after thirty years of creditable service, regardless of age, or after ten years of service and attainment of age sixty. Normal retirement benefits are determined as 2% of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to forty years. For the fiscal year ended June 30, 2023, the District's contractually required contribution rate was 19.98% of annual District payroll eligible for TRS. Employees were required to contribute 6.0% of their annual TRS eligible pay for the fiscal year. On June 30, 2023, the District's proportionate share of the total pension liability was \$333.9 million. The District's annual contributions to TRS for FY 2023 were \$28.8 million.

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

The third retirement plan that the District participates in is the Employers' Retirement System ("ERS"). ERS is a cost-sharing multiple defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. Certain District employees that were under the ERS plan upon hiring into the District may be eligible to remain under ERS. The number of employees under this plan is minimal. The District's proportionate share of the total pension liability on June 30, 2023 was \$0.7 million.

The District also participates in the State of Georgia School Employees Post-Employment Benefit Fund ("OPEB") which is a post-employment plan administered by the State of Georgia Department of Community Health. Eligible employees are provided OPEB through the cost-sharing multiple-employer defined benefit post-employment healthcare plan. On June 30, 2023, the District's proportionate share of the OPEB liability was \$136.6 million.

Additional information on the Bibb County School District's long-term debt can be found in Note #9 on page 48 of this report.

BIBB COUNTY SCHOOL DISTRICT

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Economic Factors and Next Year's FY 2024 Budgets and Tax Rates. The following economic factors currently affect the Bibb County School District and were considered in developing the 2023-2024 fiscal year budget.

► State of Georgia revenues have continued to increase above the pandemic years of 2020 and 2021. Funding from the State of Georgia to the Georgia Department of Education ("GDOE") to fully fund the current Quality Basic Education ("QBE") funding formula to local school districts was submitted to and signed by Governor Kemp. There were no budgeted austerity or formula adjustments at the local school level for FY 2024. Additional funding for the equalization grant was also included in the governor's approved budget. The District received an increase of \$ 7.3 million in equalization funding, from \$4.4 million to \$11.7 million. For FY 2024, the District has projected an increase in Full-Time Equivalent students of 268 which will bring additional QBE funds.

► Federal revenues will decline in FY 2024 as federal programs for pandemic relief are sunseting. CARES Act I and II funds have been completely spent as of September 2023. American Rescue Plan Act funds will be available through September 2024.

► In June 2023, the Board was able to adopt the FY 2024 General Fund operating budget which included \$240.7 million in operating revenues and transfers in and \$250.0 million in operating expenditures and transfers out. The District budgeted use of fund balance was \$9.3 million.

► For FY 2024, the Teachers' Retirement System ("TRS") employer contribution remained at 19.98% of TRS eligible wages. Salary increases for certified staff of \$2,000 were budgeted. The salary increase for most classified staff was 2%. Bus drivers, bus monitors, school nutrition non-supervisory staff, crossing guards and hall monitors received a 5.1% salary increase. Custodians received a \$1,000 salary increase.

► The General Fund budget included an additional 20 K-12 teachers, 16 Special Education teachers, 4.75 Gifted teachers, 3 English Second Language teachers, 0.5 Early Intervention Program teachers and 3 Remedial Education teachers. Additional support staff was also increased by two counselors, six assistant principals, two school clerks, two crossing guards and two technology technicians.

► For FY 2024, State Health Benefit Plan Insurance for certified staff increased from \$11,340 per year to \$18,960 per participating employee per year. For classified employees, the rate increased from \$11,340 to \$12,840 per participating employee per year.

► The enrollment for the District was projected to increase again by an estimated 268 students.

► Higher General Fund operational costs were budgeted in FY 2024 due to a projected 4% to 6% inflation rate.

► In August 2023, the Board of Education voted to rollback its millage rate by 2.046 mills from 16.720 mills to the rollback rate of 14.674 mills. Without the added tax revenue that would have come to the District if the millage rate had remained at the 16.720 mills (approximately \$10.4 million annually), the Board and District will need to closely examine all options to balance the FY 2025 budget to ensure the continuance of strong fiscal stability of the District. As a commitment to this endeavor, a District Finance and Budget Committee has been established in FY 2024 which is comprised of District leaders, community leaders, teachers, business leaders and parents that will help develop budget priorities in alignment with the District Strategic Plan. This committee meets monthly.

Requests for Information. This financial report is designed to provide a general overview of the Bibb County School District's finances for all those with an interest in the District's financial status. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Bibb County School District, Office of the CFO, 484 Mulberry Street, Suite 400, Macon, GA, 31201.

BIBB COUNTY SCHOOL DISTRICT

BASIC FINANCIAL STATEMENTS

BIBB COUNTY SCHOOL DISTRICT
GOVERNMENT-WIDE FINANCIAL STATEMENTS

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF NET POSITION JUNE 30, 2023

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash	\$ 4,538,810	\$ 2,708,685	\$ 7,247,495
Investments	127,984,371	7,865,526	135,849,897
Receivables:			
Accounts	592,114	6,142	598,256
Intergovernmental	45,889,229	349,841	46,239,070
Internal balances	162,657	(162,657)	-
Inventories	-	1,443,872	1,443,872
Prepaid and other assets	615,139	-	615,139
Lease receivable	5,517,102	-	5,517,102
Capital assets, non-depreciable	39,758,350	-	39,758,350
Capital assets, depreciable (net of accumulated depreciation)	498,560,524	6,466,519	505,027,043
Total assets	723,618,296	18,677,928	742,296,224
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	159,169,851	2,735,562	161,905,413
Other post-employment benefits	31,811,521	2,092,235	33,903,756
Total deferred outflows of resources	190,981,372	4,827,797	195,809,169
LIABILITIES			
Accounts payable	9,423,580	45,676	9,469,256
Retainage payable	1,019,534	-	1,019,534
Intergovernmental accounts payable	114,208	-	114,208
Accrued interest payable	89,583	-	89,583
Accrued payroll and payroll withholdings	28,877,059	826,137	29,703,196
Unearned revenue	-	19,687	19,687
Accrued claims, due within one year	722,000	-	722,000
Accrued claims, due in more than one year	721,039	-	721,039
Compensated absences due within one year	717,056	-	717,056
Compensated absences due in more than one year	1,457,823	-	1,457,823
General obligation bonds due within one year, net of unamortized premium	5,540,431	-	5,540,431
Total pension liability, due in more than one year	328,970,628	5,652,152	334,622,780
Total other post-employment benefit liability, due in more than one year	128,149,774	8,428,375	136,578,149
Total liabilities	505,802,715	14,972,027	520,774,742
DEFERRED INFLOWS OF RESOURCES			
Pensions	4,366,161	74,690	4,440,851
Other post-employment benefits	80,303,909	5,281,566	85,585,475
Leases	5,447,715	-	5,447,715
Total deferred inflows of resources	90,117,785	5,356,256	95,474,041
NET POSITION			
Net investment in capital assets	529,837,319	6,466,519	536,303,838
Restricted for capital projects	54,204,545	-	54,204,545
Restricted for debt service	2,631,390	-	2,631,390
Unrestricted	(267,994,086)	(3,289,077)	(271,283,163)
Total net position	\$ 318,679,168	\$ 3,177,442	\$ 321,856,610

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, 2023

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
Instruction	\$ 195,359,268	\$ 5,581,505	\$ 150,771,537	\$ 152,437
Pupil services	18,726,882		8,948,597	
Improvement of instructional services	23,981,361		15,254,647	
Educational media services	5,647,631		228,003	
General administration	5,011,918	-	9,838,556	-
School administration	20,706,428		2,020,120	
Business support services	3,411,643		307,499	
Maintenance and operations	20,817,924	-	6,483,079	-
Student transportation	14,932,867	-	3,831,497	-
Central and other support services	20,111,327	-	7,629,425	-
Interest on long-term debt	33,229	-	-	-
Total governmental activities	<u>328,740,478</u>	<u>5,581,505</u>	<u>205,312,960</u>	<u>152,437</u>
Business-type activities:				
School food services	17,539,758	687,602	18,131,091	-
Wellness center	-	133,633	-	-
Hutchings Academy	13,861	66,244	-	-
Total business-type activities	<u>17,553,619</u>	<u>887,479</u>	<u>18,131,091</u>	<u>-</u>
Total primary government	<u>\$ 346,294,097</u>	<u>\$ 6,468,984</u>	<u>\$ 223,444,051</u>	<u>\$ 152,437</u>
General revenues:				
Property taxes				
Sales taxes				
Other taxes				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Gain on sale of assets				
Transfers				
Total general revenues				
Change in net position				
Net position, beginning of year				
Net position, end of year				

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

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

Governmental Activities	Business-type Activities	Total
\$ (38,853,789)	\$ -	\$ (38,853,789)
(9,778,285)	-	(9,778,285)
(8,726,714)	-	(8,726,714)
(5,419,628)	-	(5,419,628)
4,826,638	-	4,826,638
(18,686,308)	-	(18,686,308)
(3,104,144)	-	(3,104,144)
(14,334,845)	-	(14,334,845)
(11,101,370)	-	(11,101,370)
(12,481,902)	-	(12,481,902)
(33,229)	-	(33,229)
<u>(117,693,576)</u>	<u>-</u>	<u>(117,693,576)</u>
-	1,278,935	1,278,935
-	133,633	133,633
-	52,383	52,383
-	1,464,951	1,464,951
<u>(117,693,576)</u>	<u>1,464,951</u>	<u>(116,228,625)</u>
90,281,236	-	90,281,236
42,848,318	-	42,848,318
1,800,248	-	1,800,248
4,429,515	-	4,429,515
4,676,912	228,570	4,905,482
-	3,816	3,816
(663)	663	-
<u>144,035,566</u>	<u>233,049</u>	<u>144,268,615</u>
26,341,990	1,698,000	28,039,990
292,337,178	1,479,442	293,816,620
<u>\$ 318,679,168</u>	<u>\$ 3,177,442</u>	<u>\$ 321,856,610</u>

BIBB COUNTY SCHOOL DISTRICT

FUND FINANCIAL STATEMENTS

BIBB COUNTY SCHOOL DISTRICT

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2023

	General	SPLOST Projects	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash	\$ 2,004,471	\$ 110,512	\$ -	\$ 670,554	\$ 2,785,537
Investments	69,531,495	53,824,036	2,631,390	1,997,450	127,984,371
Receivables:					
Accounts	592,114	-	-	-	592,114
Intergovernmental	41,472,175	4,417,054	-	-	45,889,229
Due from other funds	170,317	-	-	1,082,893	1,253,210
Prepaid and other assets	615,139	-	-	-	615,139
Lease receivable	5,447,715	-	-	-	5,447,715
Total assets	<u>\$ 119,833,426</u>	<u>\$ 58,351,602</u>	<u>\$ 2,631,390</u>	<u>\$ 3,750,897</u>	<u>\$ 184,567,315</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 6,281,924	\$ 3,124,976	\$ -	\$ 16,680	\$ 9,423,580
Retainage payable	-	1,019,534	-	-	1,019,534
Due to other funds	4,539,436	2,547	-	588	4,542,571
Due to other governments	114,208	-	-	-	114,208
Accrued payroll and payroll withholdings	28,877,059	-	-	-	28,877,059
Total liabilities	<u>39,812,627</u>	<u>4,147,057</u>	<u>-</u>	<u>17,268</u>	<u>43,976,952</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	4,321,762	-	-	-	4,321,762
Unavailable revenue - grants	8,400	-	-	-	8,400
Leases	5,447,715	-	-	-	5,447,715
Total deferred inflows of resources	<u>9,777,877</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,777,877</u>
FUND BALANCES					
Nonspendable	615,139	-	-	-	615,139
Restricted	-	54,204,545	2,631,390	-	56,835,935
Committed	-	-	-	3,733,629	3,733,629
Assigned	9,323,965	-	-	-	9,323,965
Unassigned	60,303,818	-	-	-	60,303,818
Total fund balances	<u>70,242,922</u>	<u>54,204,545</u>	<u>2,631,390</u>	<u>3,733,629</u>	<u>130,812,486</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 119,833,426</u>	<u>\$ 58,351,602</u>	<u>\$ 2,631,390</u>	<u>\$ 3,750,897</u>	
Amounts reported for governmental activities in the Statement of Net Position are different because					
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.					538,318,874
Other long-term assets are not available to pay for current period expenditures and therefore, are deferred in the funds.					4,330,162
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.					(358,613,993)
Internal service funds are used by management to charge the costs of various benefits and services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.					3,762,252
Financed purchase receivable recorded in governmental activities are not financial resources and therefore, are not reported in the funds.					69,387
Net position of governmental activities					<u>\$ 318,679,168</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, 2023

	General	SPLOST Projects	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Local sources	\$ 95,628,347	\$ 42,848,318	\$ -	\$ 1,328,893	\$ 139,805,558
State sources	130,927,917	152,437	-	-	131,080,354
Federal sources	77,798,424	-	-	-	77,798,424
Interest income	2,851,820	1,650,109	99,455	75,528	4,676,912
On-behalf payments	579,738	-	-	-	579,738
Total revenues	<u>307,786,246</u>	<u>44,650,864</u>	<u>99,455</u>	<u>1,404,421</u>	<u>353,940,986</u>
EXPENDITURES					
Current:					
Instruction	180,670,878	-	-	42,804	180,713,682
Pupil services	17,253,985	-	-	11,689	17,265,674
Improvement of instructional services	23,016,289	-	-	20,725	23,037,014
Educational media services	5,035,076	-	-	68,808	5,103,884
General administration	4,632,286	-	-	-	4,632,286
School administration	19,303,054	-	-	86,851	19,389,905
Business support services	3,031,293	-	-	-	3,031,293
Maintenance and operations	21,613,147	-	-	266,474	21,879,621
Student transportation	12,255,449	1,564,500	-	52,198	13,872,147
Central and other support services	18,943,352	-	-	959,196	19,902,548
On-behalf payments	579,738	-	-	-	579,738
Capital outlay	207,011	24,217,513	-	-	24,424,524
Debt service:					
Principal retirement	-	-	5,160,000	-	5,160,000
Interest and fiscal charges	-	1,075	476,150	-	477,225
Total expenditures	<u>306,541,558</u>	<u>25,783,088</u>	<u>5,636,150</u>	<u>1,508,745</u>	<u>339,469,541</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,244,688</u>	<u>18,867,776</u>	<u>(5,536,695)</u>	<u>(104,324)</u>	<u>14,471,445</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of assets	144,958	-	-	460,000	604,958
Transfers in	-	-	5,850,000	600,000	6,450,000
Transfers out	(600,663)	(5,850,000)	-	-	(6,450,663)
Total other financing sources (uses)	<u>(455,705)</u>	<u>(5,850,000)</u>	<u>5,850,000</u>	<u>1,060,000</u>	<u>604,295</u>
Net change in fund balances	788,983	13,017,776	313,305	955,676	15,075,740
FUND BALANCES, beginning of year	<u>69,453,939</u>	<u>41,186,769</u>	<u>2,318,085</u>	<u>2,777,953</u>	<u>115,736,746</u>
FUND BALANCES, end of year	<u>\$ 70,242,922</u>	<u>\$ 54,204,545</u>	<u>\$ 2,631,390</u>	<u>\$ 3,733,629</u>	<u>\$ 130,812,486</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, 2023

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

Net change in fund balances - total governmental funds.	\$	15,075,740
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.		13,122,183
The net effect of the disposal of capital assets is to decrease net position.		(340)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		661,536
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		5,535,196
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(8,043,359)
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.		(8,966)
	\$	<u>26,341,990</u>

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

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Local sources	\$ 91,774,150	\$ 92,375,600	\$ 95,628,347	\$ 3,252,747
State sources	123,788,351	130,399,107	130,927,917	528,810
Federal sources	105,402,433	79,796,050	77,798,424	(1,997,626)
Interest income	26,000	2,608,495	2,851,820	243,325
On-behalf payments	-	-	579,738	579,738
Other sources	132,200	51,051	-	(51,051)
Total revenues	<u>321,123,134</u>	<u>305,230,303</u>	<u>307,786,246</u>	<u>2,555,943</u>
EXPENDITURES				
Current:				
Instruction	203,303,179	185,973,788	180,670,878	5,302,910
Pupil services	20,466,393	18,361,947	17,253,985	1,107,962
Improvement of instructional services	29,743,782	25,269,649	23,016,289	2,253,360
Educational media services	4,898,823	5,096,903	5,035,076	61,827
General administration	3,330,976	4,922,666	4,632,286	290,380
School administration	19,232,219	19,957,650	19,303,054	654,596
Business support services	3,544,393	3,031,400	3,031,293	107
Maintenance and operations	22,310,393	21,497,847	21,613,147	(115,300)
Student transportation	11,346,832	12,733,955	12,255,449	478,506
Central and other support services	14,549,874	18,827,161	18,943,352	(116,191)
On-behalf payments	-	-	579,738	(579,738)
Capital outlay	3,900,001	207,011	207,011	-
Total expenditures	<u>336,626,865</u>	<u>315,879,977</u>	<u>306,541,558</u>	<u>9,338,419</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15,503,731)</u>	<u>(10,649,674)</u>	<u>1,244,688</u>	<u>11,894,362</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	-	-	144,958	144,958
Transfers in	1,329,100	1,154,100	-	(1,154,100)
Transfers out	(1,360,100)	(1,904,263)	(600,663)	1,303,600
Total other financing sources (uses)	<u>(31,000)</u>	<u>(750,163)</u>	<u>(455,705)</u>	<u>294,458</u>
Net change in fund balances	(15,534,731)	(11,399,837)	788,983	12,188,820
FUND BALANCES, beginning of year	<u>69,453,939</u>	<u>69,453,939</u>	<u>69,453,939</u>	<u>-</u>
FUND BALANCES, end of year	<u>\$ 53,919,208</u>	<u>\$ 58,054,102</u>	<u>\$ 70,242,922</u>	<u>\$ 12,188,820</u>

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

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	School Food Service	Nonmajor Enterprise Funds	Total Enterprise Funds	
ASSETS				
CURRENT ASSETS				
Cash	\$ 2,291,406	\$ 417,279	\$ 2,708,685	\$ 1,753,273
Investments	7,865,526	-	7,865,526	-
Receivables:				
Accounts	6,142	-	6,142	-
Intergovernmental	349,841	-	349,841	-
Due from other funds	-	-	-	3,456,543
Inventories	1,443,872	-	1,443,872	-
Total current assets	11,956,787	417,279	12,374,066	5,209,816
NON-CURRENT ASSETS				
Buildings	9,448,562	-	9,448,562	-
Furniture and equipment	10,217,481	15,129	10,232,610	-
Total depreciable assets	19,666,043	15,129	19,681,172	-
Less accumulated depreciation	(13,199,524)	(15,129)	(13,214,653)	-
Total non-current assets	6,466,519	-	6,466,519	-
Total assets	18,423,306	417,279	18,840,585	5,209,816
DEFERRED OUTFLOWS OF RESOURCES				
Pensions	2,703,080	32,482	2,735,562	-
Other post-employment benefits	2,078,538	13,697	2,092,235	-
Total deferred outflows of resources	4,781,618	46,179	4,827,797	-
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	45,676	-	45,676	-
Due to other funds	167,182	-	167,182	-
Accrued payroll and payroll withholdings	820,581	5,556	826,137	-
Unearned revenue	19,687	-	19,687	-
Accrued claims expense	-	-	-	722,000
Total current liabilities	1,053,126	5,556	1,058,682	722,000
NON-CURRENT LIABILITIES				
Accrued claims expense, net of current position	-	-	-	721,039
Total pension liability	5,585,039	67,113	5,652,152	-
Total other post-employment benefit liability	8,373,197	55,178	8,428,375	-
Total non-current liabilities	13,958,236	122,291	14,080,527	721,039
Total liabilities	15,011,362	127,847	15,139,209	1,443,039
DEFERRED INFLOWS OF RESOURCES				
Pensions	73,803	887	74,690	-
Other post-employment benefits	5,246,989	34,577	5,281,566	-
Total deferred inflows of resources	5,320,792	35,464	5,356,256	-
NET POSITION				
Investment in capital assets	6,466,519	-	6,466,519	-
Unrestricted	(3,593,749)	300,147	(3,293,602)	3,766,777
Total net position	\$ 2,872,770	\$ 300,147	3,172,917	\$ 3,766,777
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			4,525	
Net position of business-type activities			\$ 3,177,442	

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

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	School Food Service	Nonmajor Enterprise Funds	Total Enterprise Funds	
OPERATING REVENUES				
Local sources	\$ 687,602	\$ 199,877	\$ 887,479	\$ 1,435,548
Total operating revenues	687,602	199,877	887,479	1,435,548
OPERATING EXPENSES				
Food service operations	16,981,361	-	16,981,361	-
Enterprise operations	-	13,861	13,861	-
Maintenance and operations	-	-	-	1,444,917
Depreciation	557,994	-	557,994	-
Total operating expenses	17,539,355	13,861	17,553,216	1,444,917
Operating income (loss)	(16,851,753)	186,016	(16,665,737)	(9,369)
NON-OPERATING REVENUES				
Intergovernmental revenues	18,131,091	-	18,131,091	-
Interest earned	228,570	-	228,570	-
Gain on the sale of capital assets	3,816	-	3,816	-
Total non-operating revenues	18,363,477	-	18,363,477	-
Income (loss) before transfers	1,511,724	186,016	1,697,740	(9,369)
Transfers in	-	663	663	-
Change in net position	1,511,724	186,679	1,698,403	(9,369)
NET POSITION, beginning of year	1,361,046	113,468		3,776,146
NET POSITION, end of year	<u>\$ 2,872,770</u>	<u>\$ 300,147</u>		<u>\$ 3,766,777</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			(403)	
Change in net position of business-type activities			<u>\$ 1,698,000</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, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	School Food Service	Nonmajor Enterprise Funds	Total Enterprise Funds	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from local sources	\$ 688,261	\$ 216,361	\$ 904,622	\$ -
Receipts from interfund services provided	-	-	-	241,762
Payments to suppliers	(9,518,201)	(30,345)	(9,548,546)	-
Payments to employees	(5,483,131)	(165,481)	(5,648,612)	-
Payments on behalf of employees	(2,793,612)	-	(2,793,612)	-
Payments for interfund services used	-	-	-	(1,450,677)
Net cash (used in) provided by operating activities	(17,106,683)	20,535	(17,086,148)	(1,208,915)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Subsidy from federal and state grants	18,306,732	-	18,306,732	-
Transfers from other funds	-	663	663	-
Net cash provided by non-capital financing activities	18,306,732	663	18,307,395	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(66,202)	-	(66,202)	-
Net cash used in capital and related financing activities	(66,202)	-	(66,202)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	228,570	-	228,570	-
Proceeds from sale of capital assets	3,816	-	3,816	-
Net cash provided by investing activities	232,386	-	232,386	-

(Continued)

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

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	School Food Service	Nonmajor Enterprise Funds	Total Enterprise Funds	
Net increase in cash and cash equivalents	\$ 1,366,233	\$ 21,198	\$ 1,387,431	\$ (1,208,915)
Cash and cash equivalents, beginning of year	8,790,699	396,081	9,186,780	2,962,188
Cash and cash equivalents, end of year	<u>\$ 10,156,932</u>	<u>\$ 417,279</u>	<u>\$ 10,574,211</u>	<u>\$ 1,753,273</u>
Classified as:				
Cash	\$ 2,291,406	\$ 417,279	\$ 2,708,685	\$ 1,753,273
Investments	7,865,526	-	7,865,526	-
	<u>\$ 10,156,932</u>	<u>\$ 417,279</u>	<u>\$ 10,574,211</u>	<u>\$ 1,753,273</u>
Reconciliation of operating (loss) income to net cash (used in) provided by operating activities				
Operating (loss) income	\$ (16,851,753)	\$ 186,016	\$ (16,665,737)	\$ (9,369)
Adjustments to reconcile operating (loss) income to net cash (used in) provided by operating activities				
Depreciation	557,994	-	557,994	-
Decrease in accounts receivable	474	16,484	16,958	-
Decrease (increase) in due from other funds	24,579	-	24,579	(1,193,786)
Increase in inventories	(121,105)	-	(121,105)	-
Decrease in accounts payable	(84,886)	(16,484)	(101,370)	-
Increase in due to other funds	161,019	-	161,019	-
Decrease in payroll related liabilities	(793,190)	(165,481)	(958,671)	-
Increase in unearned revenue	185	-	185	-
Decrease in accrued claims expense	-	-	-	(5,760)
Net cash (used in) provided by operating activities	<u>\$ (17,106,683)</u>	<u>\$ 20,535</u>	<u>\$ (17,086,148)</u>	<u>\$ (1,208,915)</u>

SCHEDULE OF NON-CASH NON-CAPITAL FINANCING ACTIVITIES

During the year ended June 30, 2023, the School Food Service Fund received \$2,052,032 in commodities from the United States Department of Agriculture.

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

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS JUNE 30, 2023

		W. D. Ryals Memorial Private-Purpose Trust Fund	Custodial Funds
	ASSETS		
Cash		\$ -	\$ 1,809,473
Investments		2,498	-
Accounts receivable		-	125
Total assets		2,498	1,809,598
	LIABILITIES		
Accounts payable		-	33,678
Total liabilities		-	33,678
	NET POSITION		
Restricted for individuals, organizations and other governments		-	1,775,920
Reserved for leadership awards		2,498	-
Total net position		\$ 2,498	\$ 1,775,920

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

BIBB COUNTY SCHOOL DISTRICT

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	W. D. Ryals Memorial Private-Purpose Trust Fund	Custodial Funds
ADDITIONS		
Local collections	\$ -	\$ 2,525,593
Interest income	91	-
Total additions	91	2,525,593
DELETIONS		
Collections disbursed	-	2,318,013
Total deletions	-	2,318,013
Change in net position	91	207,580
NET POSITION, beginning of year	2,407	1,568,340
NET POSITION, end of year	\$ 2,498	\$ 1,775,920

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

NOTES TO FINANCIAL STATEMENTS

BIBB COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

The District reports the following major governmental funds:

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The District reports the following major proprietary fund:

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

Additionally, the District reports the following fund types:

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

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

D. Cash and Investments

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Receivables and Payables

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

F. On-Behalf Payments

The State of Georgia makes certain health insurance and pension plan payments on behalf of the District for its employees. The District records these payments as both a revenue and an expenditure in the General Fund. The total of the on-behalf payments for the fiscal year ended June 30, 2023 was \$579,738.

G. Inventories and Prepaid Items

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

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

H. Capital Assets

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

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

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

I. Deferred Outflows/Inflows of Resources

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Pensions

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

K. Other Post-Employment Benefits ("OPEB")

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

L. Long-Term Obligations

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

M. Compensated Absences

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity (Continued)

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

- Committed
- Assigned
- Unassigned

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

O. Use of Estimates

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

P. Leases

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Leases (Continued)

Lessor (Continued). Key estimates and judgments related to leases include how the District determines: 1) the discount rate it uses to discount the expected lease receivable to present value, 2) lease term, and 3) lease revenue:

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

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

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

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

The Governmental Fund Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *Net Position – governmental activities* as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this \$358,613,993 difference are as follows:

Compensated absences	\$ (2,174,879)
General obligation bonds	(5,375,000)
Accrued interest	(89,583)
Premium on bond issuance	(165,431)
Total pension liability	(328,970,628)
Total other post-employment benefit liability	(128,149,774)
Pensions - deferred inflows of resources	(4,366,161)
Total OPEB - deferred inflows of resources	(80,303,909)
Pensions - deferred outflows of resources	159,169,851
Total OPEB - deferred outflows of resources	<u>31,811,521</u>
Net adjustment to reduce <i>fund balance – total governmental funds</i> to arrive at <i>net position – governmental activities</i>	<u><u>\$ (358,613,993)</u></u>

NOTES TO FINANCIAL STATEMENTS

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

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

The Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in Net Position of governmental activities* as reported in the government-wide Statement of Activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$13,122,183 difference are as follows:

Capital outlay	\$ 35,452,522
Depreciation expense	<u>(22,330,339)</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 13,122,183</u>

Another element of that reconciliation states that “The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds”. Neither transaction, however, has any effect on Net Position. Also, governmental funds report the effect of premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. The details of this \$5,535,196 difference is as follows:

Principal repayments	\$ 5,160,000
Amortization of bond premium	<u>375,196</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 5,535,196</u>

NOTES TO FINANCIAL STATEMENTS

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

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

Another element of that reconciliation states that "Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds." The details of this \$8,043,359 difference are as follows:

Change in compensated absences	\$ (378,361)
Change in accrued interest payable	68,800
Adjustment to record pension expense and related revenue for pension special funding situations, net of fund level amounts	436,294
Change in total pension liability and deferred inflows and outflows related to pension activity	(21,969,270)
Change in total OPEB liability and deferred inflows and outflows related to pension activity	<u>13,799,178</u>
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ (8,043,359)</u>

NOTE 3. LEGAL COMPLIANCE – BUDGETS

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

Budgetary Data (Continued). The approved budget shall be certified and forwarded to the Georgia Department of Education for final approval. The budget is amended during the first six months and a mid-year review budget is prepared and approved by the Board. The budget is formally adopted at the program level and the legal level of the District's budgetary controls is the program level. Any amendments made after mid-year review may be approved by the District's management. The General Fund reported budget deficits for the following functions: maintenance and operations (\$115,300), central and other support services (\$116,191), and on-behalf payments (\$579,738). These over expenditures were covered by under expenditures in other functions.

NOTE 4. DEPOSITS AND INVESTMENTS

As of June 30, 2023, the District had the following investments:

Investment	Maturities	Fair Value
Georgia Fund I, AA Af	28-day weighted average	\$ 133,221,005
Blackrock Liquidity Federal Fund, AA Am	24-day weighted average	2,631,390
Total Investments		<u>\$ 135,852,395</u>
Investments are reported in the following activities:		
Governmental		\$ 127,984,371
Business-type		7,865,526
Fiduciary		2,498
		<u>\$ 135,852,395</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.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Fair Value Measurements. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The District has the following recurring fair value measurements as of June 30, 2023:

Investment	Level 1
Blackrock Liquidity Federal Fund	\$ 2,631,390
Investments not subject to level disclosure	
Georgia Fund 1	133,221,005
Total Investments	<u>\$ 135,852,395</u>

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

Custodial Credit Risk – Deposits. Custodial risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal and state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2023, the District's bank balance of \$14,270,304 was fully collateralized in compliance with state and GASB requirements.

Custodial Credit Risk – Investments. For investments, this is the risk that, in the event of the failure of the depository financial institution, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of June 30, 2023, the District was not exposed to custodial credit risk for investments.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES

Intergovernmental receivables at June 30, 2023, for the District's individual major funds including the applicable allowances for uncollectible accounts are as follows:

	<u>General</u>	<u>SPLOST</u>	<u>School Food Service</u>
Intergovernmental	\$ 44,967,526	\$ 4,417,054	\$ 349,841
Accounts	592,114	-	6,142
Less allowance for uncollectibles	(3,495,351)	-	-
Net total receivable	<u>\$ 42,064,289</u>	<u>\$ 4,417,054</u>	<u>\$ 355,983</u>

NOTE 6. PROPERTY TAXES

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

Assessed values for property tax purposes are determined by the Bibb County Board of Tax Assessors for all property except public utilities and motor vehicles. Assessed value is set at 40% of market value. The State of Georgia establishes values for public utilities and motor vehicles. Real property taxes for 2022 were levied on August 19, 2022, and are due in two installments - the first payment was due October 15, 2022, and the final payment was due by November 15, 2022. Bibb County may place liens on property once the related tax payments become delinquent. The property tax receivable allowance is equal to 20% of outstanding property taxes at June 30, 2023.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2023, is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 14,296,071	\$ -	\$ -	\$ -	\$ 14,296,071
Construction in progress	10,328,841	28,698,649	-	(13,565,211)	25,462,279
Total	<u>24,624,912</u>	<u>28,698,649</u>	<u>-</u>	<u>(13,565,211)</u>	<u>39,758,350</u>
Capital assets, being depreciated:					
Land improvements	15,149,766	81,582	-	772,225	16,003,573
Buildings	607,389,623	784,498	(2,047,816)	9,401,635	615,527,940
Equipment	85,736,198	5,887,793	(758,808)	3,391,351	94,256,534
Total	<u>708,275,587</u>	<u>6,753,873</u>	<u>(2,806,624)</u>	<u>13,565,211</u>	<u>725,788,047</u>
Less accumulated depreciation for:					
Land improvements	(5,657,972)	(734,354)	-	-	(6,392,326)
Buildings	(156,165,341)	(11,438,913)	2,047,816	-	(165,556,438)
Equipment	(45,880,155)	(10,157,072)	758,468	-	(55,278,759)
Total	<u>(207,703,468)</u>	<u>(22,330,339)</u>	<u>2,806,284</u>	<u>-</u>	<u>(227,227,523)</u>
Total capital assets, being depreciated, net	<u>500,572,119</u>	<u>(15,576,466)</u>	<u>(340)</u>	<u>13,565,211</u>	<u>498,560,524</u>
Governmental activities capital assets, net	<u>\$ 525,197,031</u>	<u>\$ 13,122,183</u>	<u>\$ (340)</u>	<u>\$ -</u>	<u>\$ 538,318,874</u>
Business-type activities:					
Capital assets, being depreciated:					
Buildings	\$ 9,508,226	\$ -	\$ (59,664)	\$ -	\$ 9,448,562
Equipment	10,243,770	66,202	(77,362)	-	10,232,610
Total	<u>19,751,996</u>	<u>66,202</u>	<u>(137,026)</u>	<u>-</u>	<u>19,681,172</u>
Less accumulated depreciation for:					
Buildings	(5,048,808)	(153,110)	59,664	-	(5,142,254)
Equipment	(7,744,877)	(404,884)	77,362	-	(8,072,399)
Total	<u>(12,793,685)</u>	<u>(557,994)</u>	<u>137,026</u>	<u>-</u>	<u>(13,214,653)</u>
Total capital assets, being depreciated, net	<u>6,958,311</u>	<u>(491,792)</u>	<u>-</u>	<u>-</u>	<u>6,466,519</u>
Business-type activities capital assets, net	<u>\$ 6,958,311</u>	<u>\$ (491,792)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,466,519</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:	
Instruction	\$ 16,626,013
Pupil services	871,795
Improvement of instructional services	60,455
Educational media services	406,706
General administration	5,982
School administration	407,412
Business support services	225,862
Maintenance and operations	400,946
Student transportation	1,360,229
Central support services	1,830,429
Other support services	134,510
Total depreciation expense - governmental activities	<u>\$ 22,330,339</u>
Business-type activities:	
School food services	\$ 557,994
Total depreciation expense - business-type activities	<u>\$ 557,994</u>

Net investment in Capital Assets. Net investment in capital assets on the Government-wide Statement of Net Position and the major proprietary funds Statement of Net Position as of June 30, 2023 are as follows:

Governmental Activities

Capital Assets, non-depreciable	\$ 39,758,350
Capital Assets, depreciable	725,788,047
Accumulated depreciation	(227,227,523)
Bonds payable	(5,375,000)
Unamortized premium	(165,431)
Retainage payable	(1,019,534)
Accounts payable	(3,089,009)
Unspent bond proceeds	1,167,419
Net investment in capital assets,	
Governmental activities	<u>\$ 529,837,319</u>

School Food Service

Capital Assets, depreciable	\$ 19,666,043
Accumulated depreciation	(13,199,524)
Investment in capital assets,	
School Food Service	<u>\$ 6,466,519</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

Net investment in Capital Assets (Continued).

Business-type Activities

Capital Assets, depreciable	\$ 19,681,172
Accumulated depreciation	<u>(13,214,653)</u>
Investment in capital assets, Business-type Activities	<u>\$ 6,466,519</u>

NOTE 8. FUND BALANCE CLASSIFICATION

The following is an analysis of fund balance as of June 30, 2023.

	<u>General</u>	<u>SPLOST Projects</u>	<u>Debt Service</u>	<u>Nonmajor Governmental Funds</u>
Non-spendable:				
Prepays	\$ 615,139	\$ -	\$ -	\$ -
Restricted for:				
Debt service	-	-	2,631,390	-
Capital projects	-	54,204,545	-	-
Committed for:				
Student activities	-	-	-	662,529
Capital projects	-	-	-	3,071,100
Assigned for:				
Subsequent year's budget	9,323,965	-	-	-
Unassigned	<u>60,303,818</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 70,242,922</u>	<u>\$ 54,204,545</u>	<u>\$ 2,631,390</u>	<u>\$ 3,733,629</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. LONG-TERM DEBT

General Obligation Bonds. In July 2020, the Board of Education issued \$15,550,000 of general obligation bonds to provide funds for the acquisition and construction of major capital facilities. The interest rate on the Series 2020 bonds varies between 3.00%-5.00%, with final maturity on March 1, 2024. General obligation bonds are direct obligations and pledge the full faith and credit of the Board of Education. As of June 30, 2023 general obligation bonds outstanding were \$5,375,000.

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

Year Ending June 30,	Principal	Interest	Total
2024	\$ 5,375,000	\$ 268,750	\$ 5,643,750

Long-term liability activity for the year ended June 30, 2023, is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable	\$ 10,535,000	\$ -	\$ (5,160,000)	\$ 5,375,000	\$ 5,375,000
Plus: unamortized premium	540,627	-	(375,196)	165,431	165,431
Total pension liability	86,730,547	277,115,499	(34,875,418)	328,970,628	-
Total OPEB liability	140,672,323	20,284,362	(32,806,911)	128,149,774	-
Claims payable	1,448,799	1,444,917	(1,450,677)	1,443,039	722,000
Compensated absences	1,796,518	975,907	(597,546)	2,174,879	717,056
Governmental activities:					
Long-term liabilities	<u>\$ 241,723,814</u>	<u>\$ 299,820,685</u>	<u>\$ (75,265,748)</u>	<u>\$ 466,278,751</u>	<u>\$ 6,979,487</u>
Business-type activities:					
Total pension liability	\$ 2,592,442	\$ 5,035,848	\$ (1,976,138)	\$ 5,652,152	\$ -
Total OPEB liability	7,959,770	1,334,097	(865,492)	8,428,375	-
Business-type activities:					
Long-term liabilities	<u>\$ 10,552,212</u>	<u>\$ 6,369,945</u>	<u>\$ (2,841,630)</u>	<u>\$ 14,080,527</u>	<u>\$ -</u>

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

Restricted fund balance of \$54,204,545 is available in the SPLOST Projects Fund and \$2,631,390 in the Debt Service Fund to service the general obligation bonds.

NOTE 10. LEASE RECEIVABLE

The District, as lessor, leases excess space in its central office building (approximately 30% of the total square footage) and its Professional Learning Center to various private companies. The District also leases various equipment to the Academy for Classical Education. The District recognized \$358,626 as lease revenue for the year ended June 30, 2023. See also Note 1.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2023, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund				Total
	General Fund	Nonmajor Governmental Funds	School Food Service	SPLOST Fund	
General Fund	\$ -	\$ 588	\$ 167,182	\$ 2,547	\$ 170,317
Nonmajor Governmental Funds	1,082,893	-	-	-	1,082,893
Internal Service Funds	3,456,543	-	-	-	3,456,543
Total	<u>\$ 4,539,436</u>	<u>\$ 588</u>	<u>\$ 167,182</u>	<u>\$ 2,547</u>	<u>\$ 4,709,753</u>

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

Interfund transfers:

Transfers In	Transfers Out		Total
	SPLOST Fund	General Fund	
Nonmajor Governmental Funds	\$ -	\$ 600,000	\$ 600,000
Debt Service Fund	5,850,000	-	5,850,000
Nonmajor Enterprise Funds	-	663	663
Total	<u>\$ 5,850,000</u>	<u>\$ 600,663</u>	<u>\$ 6,450,663</u>

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS

Teachers' Retirement System

Plan Description

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

Benefits Provided

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

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

Contributions

Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Pursuant to O.C.G.A. §47-3-63, the employer contributions for certain full-time public school support personnel are funded on behalf of the employer by the State of Georgia. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during fiscal year 2023. The District's contractually required contribution rate for the year ended June 30, 2023 was 19.98% of annual District payroll. District contributions to TRS were \$28,821,615 for the year ended June 30, 2023.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS

Teachers' Retirement System (Continued)

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

At June 30, 2023, the District reported a liability for its proportionate share of the total pension liability that reflected a reduction for support provided to the District by the State of Georgia for certain public school support personnel. The amount recognized by the District as its proportionate share of the total pension liability was \$333,893,625.

The total pension liability was measured as of June 30, 2022. The total pension liability used to calculate the total pension liability was based on an actuarial valuation as of June 30, 2021. An expected total pension liability as of June 30, 2022 was determined using standard roll-forward techniques. The District's proportion of the total pension liability was based on contributions to TRS during the fiscal year ended June 30, 2022. At June 30, 2022, the District's proportion was 1.028253%, which was an increase of 0.021363% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the District recognized pension expense of \$48,700,346. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 13,860,007	\$ 1,737,994
Changes of assumptions	50,261,644	-
Net difference between projected and actual earnings on pension plan investments	65,600,598	-
Changes in proportion and differences between District contributions and proportionate share of contributions	3,055,967	2,674,236
District contributions subsequent to the measurement date	28,821,615	-
Total	<u>\$ 161,599,831</u>	<u>\$ 4,412,230</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS

Teachers' Retirement System (Continued)

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

District contributions subsequent to the measurement date of \$28,821,615, are reported as deferred outflows of resources and will be recognized as a reduction of the total pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	
2024	\$ 34,118,481
2025	26,320,794
2026	19,649,373
2027	48,277,338

Actuarial Assumptions

The total pension liability as of June 30, 2022, was determined by an actuarial valuation as of June 30, 2021, using the following actuarial assumptions applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.00% – 8.75%, average, including inflation
Investment rate of return	6.90%, net of pension plan investment expense, including inflation
Post-retirement benefits increases	1.50% semi-annually

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

Teachers' Retirement System (Continued)

Actuarial Assumptions (Continued)

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018 with the exception of the investment rate of return and payroll growth assumption.

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

Asset class	Target allocation (%)	Long-term expected real rate of return (%)
Fixed income	30.00 %	0.20 %
Domestic large equities	46.30	9.40
Domestic small equities	1.20	13.40
International developed market equities	12.30	9.40
International emerging market equities	5.20	11.40
Alternatives	5.00	10.50
Total	100.00 %	

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary Net Position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

Teachers' Retirement System (Continued)

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

The following presents the District's proportionate share of the total pension liability calculated using the discount rate of 6.90%, as well as what the District's proportionate share of the total pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.90%) or 1-percentage-point higher (7.90%) than the current rate:

	1.00% Decrease (5.90%)	Current Discount Rate (6.90%)	1.00% Increase (7.90%)
District's proportionate share of the total pension liability	\$ 503,734,903	\$ 333,893,625	\$ 195,195,755

Pension Plan Fiduciary Net Position

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

Public School Employees' Retirement System ("PSERS")

Plan Description

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

Benefits Provided

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

Benefits Provided (Continued)

Upon retirement, the member will receive a monthly benefit of \$15.75, multiplied by the number of years of creditable service. Death and disability benefits are also available through PSERS. Additionally, PSERS may make periodic cost-of-living adjustments to the monthly benefits. Upon termination of employment, member contributions with accumulated interest are refundable upon request by the member. However, if an otherwise vested member terminates and withdraws his/her member contribution, the member forfeits all rights to retirement benefits.

Contributions

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

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

Pension Liabilities and Pension Expense

At June 30, 2023, the District did not have a liability for a proportionate share of the total pension liability because of the related State of Georgia support. The amount of the State's proportionate share of the total pension liability associated with the District is as follows:

State of Georgia's proportionate share of the Net Pension Liability associated with the District	<u>\$ 4,116,789</u>
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For the year ended June 30, 2023, the District recognized pension expense of \$1,034,547 and revenue of \$1,034,547 for support provided by the State of Georgia.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

Actuarial Assumptions

The total pension liability as of June 30, 2022 was determined by an actuarial valuation as of June 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

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

Mortality rates are as follows:

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

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

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

Actuarial Assumptions (Continued)

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

Asset class	Target allocation (%)	Long-term expected real rate of return (%)*
Fixed income	30.00 %	0.20 %
Domestic large equities	46.30	9.40
Domestic small equities	1.20	13.40
International developed market equities	12.30	9.40
International emerging market equities	5.20	11.40
Alternatives	5.00	10.50
Total	100.00 %	

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

Discount Rate

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

Employees' Retirement System ("ERS")

Plan Description

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

Benefits Provided

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

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

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

Contributions

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

Contributions (Continued)

Member contributions under the New Plan and GSEPS are 1.25% of annual compensation. The District's contractually required contribution rate, actuarially determined annually, for the year ended June 30, 2023 was 24.67% of annual covered payroll for Old and New Plan members and 21.59% for GSEPS members. The District's contributions to ERS totaled \$89,682 for the year ended June 30, 2023. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

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

At June 30, 2023, the District reported a liability for its proportionate share of the total pension liability in the amount of \$729,155. The total pension liability was measured as of June 30, 2022. The total pension liability used to calculate the total pension liability was based on an actuarial valuation as of June 30, 2021. An expected total pension liability as of June 30, 2022, was determined using standard roll-forward techniques. The District's proportion of the total pension liability was based on contributions to ERS during the fiscal year ended June 30, 2022. At June 30, 2022, the Employer's proportion was 0.010918% which was a decrease of 0.000638% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2022, the District recognized pension expense of \$151,781. At June 30, 2023, the District reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,566	\$ 6,613
Changes of assumptions	129,614	-
Net difference between projected and actual earnings on pension plan investments	84,720	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	22,008
Employer contributions subsequent to the measurement date	89,682	-
Total	<u>\$ 305,582</u>	<u>\$ 28,621</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

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

District contributions subsequent to the measurement date of \$89,682 are reported as deferred outflows of resources and will be recognized as a reduction of the total pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	
2024	\$ 91,818
2025	28,195
2026	2,113
2027	65,153

Actuarial Assumptions

The total pension liability as of June 30, 2022, was determined by an actuarial valuation as of June 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	2.50%
Salary increases	3.00% – 6.75%, average, including inflation
Investment rate of return	7.00%, Net of pension plan investment expense, including inflation

Mortality rates are as follows:

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

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

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

Actuarial Assumptions (Continued)

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

Asset class	Target allocation (%)	Long-term expected real rate of return (%)*
Fixed income	30.00 %	0.20 %
Domestic large equities	46.30	9.40
Domestic small equities	1.20	13.40
International developed market equities	12.30	9.40
International emerging market equities	5.20	11.40
Alternatives	5.00	10.50
Total	100.00 %	

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

Discount Rate

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

NOTES TO FINANCIAL STATEMENTS

NOTE 12. RETIREMENT PLANS (CONTINUED)

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

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

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

	Decrease (6.00%)	Discount Rate (7.00%)	Increase (8.00%)
District's proportionate share of the net pension liability	\$ 970,640	\$ 729,155	\$ 526,084

Pension Plan Fiduciary Net Position

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

Pension Summary

The District's pension balances as of June 30, 2023 and the related pension expense recognized during the fiscal year ended June 30, 2023 are summarized below:

	TRS	ERS	PSERS	Total
Deferred Outflows	161,599,831	305,582	-	161,905,413
Deferred Inflows	4,412,230	28,621	-	4,440,851
Total Pension Liability	333,893,625	729,155	-	334,622,780
Pension Expense	48,700,346	151,781	1,034,547	49,886,674

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS

Plan Description

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

Benefits

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

Contributions

As established by the DCH Board, the School OPEB Fund is substantially funded on a pay-as-you-go basis; that is, annual cost of providing benefits will be financed in the same year as claims occur. Contributions required and made to the School OPEB Fund from the Board were \$5,138,138 for the year ended June 30, 2023. Active employees are not required to contribute to the School OPEB Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

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

At June 30, 2023, the District reported a liability of \$136,578,149 for its proportionate share of the total OPEB liability. The total OPEB liability was measured as of June 30, 2022. The total OPEB liability used to calculate the total OPEB liability was based on an actuarial valuation as of June 30, 2021. An expected total OPEB liability as of June 30, 2022 was determined using standard roll-forward techniques. The District's proportion of the total OPEB liability was actuarially determined based on employer contributions to the School OPEB Fund during the fiscal year ended June 30, 2022. At June 30, 2022, the District's proportion was 1.379134% which was an increase of 0.006828% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the District recognized OPEB expense of \$(7,819,222). At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,451,598	\$ 53,679,349
Changes of assumptions	20,801,132	27,623,120
Net difference between projected and actual earnings on OPEB plan investments	833,088	-
Changes in proportion and differences between District contributions and proportionate share of contributions	1,679,800	4,283,006
District contributions subsequent to the measurement date	5,138,138	-
Total	<u>\$ 33,903,756</u>	<u>\$ 85,585,475</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

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

District contributions subsequent to the measurement date of \$5,138,138 are reported as deferred outflows of resources and will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	
2024	\$ (16,086,661)
2025	(12,625,574)
2026	(10,010,370)
2027	(11,908,680)
2028	(5,612,551)
2029	(576,021)

Actuarial Assumptions

The total OPEB liability as of June 30, 2022, was determined by an actuarial valuation as of June 30, 2021, using the following actuarial assumptions and other inputs, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2022:

Inflation	2.50%
Salary increases	3.00 – 8.75 %, including inflation
Long-term expected rate of return	7.00%, compounded annually, net of investment expense, and including inflation
Healthcare cost trend rate:	
Pre-Medicare Eligible	6.50%
Medicare Eligible	5.00%
Ultimate trend rate	
Pre-Medicare Eligible	4.50%
Medicare Eligible	4.50%
Year of Ultimate trend rate	
Pre-Medicare Eligible	2029
Medicare Eligible	2023

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Actuarial Assumptions (Continued)

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

- For TRS members: Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. Post-retirement mortality rates for disability retirements were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. The Pub-2010 Teachers Headcount Weighted Below Median Employee mortality table with ages set forward one year and adjusted 106% was used for death prior to retirement. Future improvement in mortality rates was assumed using the MP-2019 Projection scale generationally. These rates of improvement were reduced by 20% for all years prior to the ultimate rate.
- For PSERS members: Pre-retirement mortality rates were based on the Pub-2010 General Employee Mortality Table, with no adjustment, with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for service retirements were based on the Pub-2010 General Healthy Annuitant Mortality Table (ages set forward two years and adjusted 101% for males and 103% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for disability retirements were based on the Pub-2010 General Disabled Mortality Table (ages set back three years for males and adjusted 103% for males and 106% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Contingent Survivor Mortality Table (ages set forward two years and adjusted 104% for males and 99% for females) with the MP-2019 Projection scale applied generationally.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the pension systems, which covered the five-year period ended June 30, 2018, with the exception of the assumed annual rate of inflation which was changed from 2.75% to 2.50%, effective with the June 30, 2018 valuation.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2022 valuation were based on a review of recent plan experience done concurrently with the June 30, 2022 valuation.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Actuarial Assumptions (Continued)

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

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

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return*</u>
Fixed income	30.00 %	2.00 %
Equities	70.00	9.40
Total	100.00 %	

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

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Discount rate

In order to measure the total OPEB liability for the School OPEB, a single equivalent interest rate of 3.57% was used as the discount rate, as compared with last year's rate of 2.20%. The plan's fiduciary Net Position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate as used for the long-term rate of return was applied to all periods of projected benefit payments to determine total OPEB liability. This is comprised mainly of the yield or index rate for 20-year tax-exempt general obligation bonds with an average rating of AA or higher (3.54% per the Municipal Bond Index Rate). The projection of cashflows used to determine the discount rate assumed that contributions from members and from the employers will be made at the current level as averaged over the last five years, adjusted for annual projected changes in headcount. Projected future benefit payments for all current plan members were projected through 2128.

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

The following presents the collective total OPEB liability of the participating employers calculated using the discount rate of 3.57%, as well as what the collective total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.57%) or 1-percentage-point higher (4.57%) than the current discount rate (amounts in thousands):

	1% Decrease (2.57%)	Current Discount Rate (3.57%)	1% Increase (4.57%)
District's proportionate share of the total OPEB liability	\$ 154,486,285	\$ 136,578,149	\$ 121,400,216

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

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

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the total OPEB liability	\$ 117,678,402	\$ 136,578,149	\$ 159,805,859

NOTES TO FINANCIAL STATEMENTS

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

OPEB Plan Fiduciary Net Position

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

NOTE 14. DEFERRED COMPENSATION PLAN

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

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

NOTE 15. RISK MANAGEMENT

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 15. RISK MANAGEMENT (CONTINUED)

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, 2023</u>	<u>June 30, 2022</u>
Unpaid claims, beginning of fiscal year	\$ 1,448,799	\$ 926,478
Incurred claims and changes in estimates	1,444,917	1,908,256
Claim payments	<u>(1,450,677)</u>	<u>(1,385,935)</u>
Unpaid claims, end of fiscal year	<u>\$ 1,443,039</u>	<u>\$ 1,448,799</u>

As of June 30, 2023, \$722,000 of the unpaid workers' compensation claims are due within one year.

<u>Unemployment Compensation Fund</u>	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Unpaid claims, beginning of fiscal year	\$ -	\$ -
Incurred claims and changes in estimates	-	59,824
Claim payments	<u>-</u>	<u>(59,824)</u>
Unpaid claims, end of fiscal year	<u>\$ -</u>	<u>\$ -</u>

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, 2023, 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 \$31,208,963. Construction contracts include new school construction and expansion and renovation of existing facilities.

NOTES TO FINANCIAL STATEMENTS

NOTE 17. TAX ABATEMENTS

For the year ended June 30, 2023, the District's tax revenues were reduced by \$8,553,003 under agreements entered into by the Macon-Bibb County Industrial Authority and the Macon-Bibb County Urban Development Authority. Under these agreements, taxes on both real and personal property are reduced based on investments made by the corporation to whom the incentives were offered. In order to qualify, certain eligibility requirements must be met and are based on the economic development goals of each project. Generally, a project will create employment opportunities, promote trade and commerce in the County, and increase the tax base. If a company fails to meet the criteria established in the agreement, recovery payments may apply.

BIBB COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION

BIBB COUNTY SCHOOL DISTRICT

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the total pension liability	1.028253%	1.006890%	1.022443%	1.026895%
District's proportionate share of the total pension liability	\$ 333,893,625	\$ 89,052,705	\$ 247,675,713	\$ 220,810,192
State of Georgia's proportionate share of the total pension liability associated with the District	-	-	-	-
Total	<u>\$ 333,893,625</u>	<u>\$ 89,052,705</u>	<u>\$ 247,675,713</u>	<u>\$ 220,810,192</u>
District's covered payroll	\$ 139,538,799	\$ 131,271,280	\$ 132,144,617	\$ 125,107,895
District's proportionate share of the total pension liability as a percentage of its covered payroll	239.28%	67.84%	187.43%	176.50%
Plan fiduciary net position as a percentage of the total pension liability	72.85%	92.03%	77.01%	78.56%

Note:

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

2019	2018	2017	2016	2015
1.043298%	1.027876%	1.063457%	1.138128%	1.173353%
\$ 193,658,456	\$ 191,033,920	\$ 219,403,037	\$ 173,268,686	\$ 148,237,675
36,753	96,272	134,515	177,055	233,849
<u>\$ 193,695,209</u>	<u>\$ 191,130,192</u>	<u>\$ 219,537,552</u>	<u>\$ 173,445,741</u>	<u>\$ 148,471,524</u>
\$ 124,085,919	\$ 118,020,491	\$ 116,609,215	\$ 122,369,574	\$ 119,705,334
156.07%	161.87%	188.15%	141.59%	123.84%
80.27%	79.33%	76.06%	81.44%	84.03%

BIBB COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CONTRIBUTIONS

TEACHERS' RETIREMENT SYSTEM OF GEORGIA

FOR THE YEAR ENDED JUNE 30,

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contributions	\$ 28,821,615	\$ 27,642,636	\$ 25,020,306	\$ 27,935,372
Contributions in relation to the contractually required contribution	<u>28,821,615</u>	<u>27,642,636</u>	<u>25,020,306</u>	<u>27,935,372</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 144,252,327	\$ 139,538,799	\$ 131,271,280	\$ 132,144,617
Contributions as a percentage of covered payroll	19.98%	19.81%	19.06%	21.14%

Note:

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

2019	2018	2017	2016	2015
\$ 26,147,550	\$ 20,858,843	\$ 16,841,524	\$ 16,640,135	\$ 16,091,599
26,147,550	20,858,843	16,841,524	16,640,135	16,091,599
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 125,107,895	\$ 124,085,919	\$ 118,020,491	\$ 116,609,215	\$ 122,369,574
20.90%	16.81%	14.27%	14.27%	13.15%

BIBB COUNTY SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION TEACHERS' RETIREMENT SYSTEM OF GEORGIA FOR THE YEAR ENDED JUNE 30, 2023

Changes of Assumptions

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

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

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

On May 11, 2022, the Board adopted recommended changes to the long-term assumed rate of return and payroll growth assumption utilized by the District. The long-term assumed rate of return was changed from 7.25% to 6.90%, and the payroll growth assumption was changed from 3.00% to 2.50%.

BIBB COUNTY SCHOOL DISTRICT

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the total pension liability	0.00%	0.00%	0.00%	0.00%
District's proportionate share of the total pension liability	\$ -	\$ -	\$ -	\$ -
State of Georgia's proportionate share of the total position liability associated with the District	<u>4,116,789</u>	<u>429,517</u>	<u>3,180,389</u>	<u>3,082,710</u>
Total	<u>\$ 4,116,789</u>	<u>\$ 429,517</u>	<u>\$ 3,180,389</u>	<u>\$ 3,082,710</u>
District's covered payroll	\$ 4,797,135	\$ 4,282,070	\$ 4,983,390	\$ 4,916,247
District's proportionate share of the total pension liability as a percentage of its covered payroll	N/A	N/A	N/A	N/A
Plan fiduciary net position as a percentage of the total pension liability	81.21%	98.00%	84.45%	85.02%

Note:

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

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.00%	0.00%	0.00%	0.00%	0.00%
\$ -	\$ -	\$ -	\$ -	\$ -
<u>2,974,903</u>	<u>2,609,861</u>	<u>3,330,650</u>	<u>2,201,966</u>	<u>1,764,249</u>
<u>\$ 2,974,903</u>	<u>\$ 2,609,861</u>	<u>\$ 3,330,650</u>	<u>\$ 2,201,966</u>	<u>\$ 1,764,249</u>
\$ 4,995,782	\$ 4,398,447	\$ 3,895,721	\$ 3,924,838	\$ 3,579,735
N/A	N/A	N/A	N/A	N/A
85.26%	85.69%	81.00%	87.00%	88.29%

BIBB COUNTY SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30, 2023

Changes of Assumptions

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

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

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

BIBB COUNTY SCHOOL DISTRICT

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

	2023	2022	2021	2020
District's proportion of the total pension liability	0.010918%	0.011556%	0.012785%	0.011981%
District's proportionate share of the total pension liability	\$ 729,155	\$ 270,284	\$ 538,882	\$ 494,400
District's covered payroll	\$ 278,863	\$ 273,204	\$ 322,336	\$ 309,391
District's proportionate share of the total pension liability as a percentage of its covered payroll	261.47%	98.93%	167.18%	159.80%
Plan fiduciary net position as a percentage of the total pension	67.44%	87.62%	76.21%	76.74%

Note:

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

2019	2018	2017	2016	2015
0.011533%	0.009877%	0.013386%	0.014033%	0.019619%
\$ 474,125	\$ 401,138	\$ 633,214	\$ 568,533	\$ 735,834
\$ 295,241	\$ 241,835	\$ 311,239	\$ 325,087	\$ 436,547
160.59%	165.87%	203.45%	174.89%	168.56%
76.68%	76.33%	72.34%	76.20%	77.99%

BIBB COUNTY SCHOOL DISTRICT

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contributions	\$ 89,682	\$ 68,684	\$ 67,372	\$ 79,488
Contributions in relation to the contractually required contribution	<u>89,682</u>	<u>68,684</u>	<u>67,372</u>	<u>79,488</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 363,527	\$ 278,863	\$ 273,204	\$ 322,336
Contributions as a percentage of covered payroll	24.67%	24.63%	24.66%	24.66%

Note:

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

2019	2018	2017	2016	2015
\$ 76,667	\$ 72,895	\$ 59,709	\$ 62,565	\$ 71,389
<u>76,667</u>	<u>72,895</u>	<u>59,709</u>	<u>62,565</u>	<u>71,389</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 309,391	\$ 295,241	\$ 241,835	\$ 253,095	\$ 325,087
24.78%	24.69%	24.69%	24.72%	21.96%

BIBB COUNTY SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION EMPLOYEES' RETIREMENT SYSTEM FOR THE YEAR ENDED JUNE 30, 2023

Changes of Assumptions

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

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

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

On April 21, 2022, the Board adopted a new funding policy which, in part, provides that the Actuarial Accrued Liability and Normal Cost of the System will include a prefunded variable Cost-of-Living Adjustment ("COLA") for eligible retirees and beneficiaries of the System. Under the new policy, future COLAs are provided through a profit-sharing mechanism using the System's asset performance. After studying the parameters of this new policy, the assumption for future COLAs was set at 1.05%. Previously, no future COLAs were assumed. In addition, the funding policy set the assumed rate of return at 7.20% for the June 30, 2021 valuation and established a new Transitional Unfunded Actuarial Accrued Liability as of June 30, 2021 which will be amortized over a closed 20-year period.

BIBB COUNTY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF PROPORTIONATE SHARE OF THE TOTAL OPEB LIABILITY

SCHOOL OPEB FUND

FOR THE YEAR ENDED JUNE 30,

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the total OPEB liability	1.379134%	1.372306%	1.409190%	1.410417%
District's proportionate share of the total OPEB liability	\$ 136,578,149	\$ 148,632,093	\$ 206,977,192	\$ 173,088,426
District's covered employee payroll	\$ 112,644,962	\$ 108,995,420	\$ 109,593,995	\$ 103,503,014
District's proportionate share of the total OPEB liability as a percentage of its covered employee payroll	121.25%	136.37%	188.86%	167.23%
Plan fiduciary net position as a percentage of the total OPEB liability	6.17%	6.14%	3.99%	4.63%

Note:

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

2019	2018
1.407188%	1.388798%
\$ 178,849,276	\$ 195,125,560
\$ 98,314,469	\$ 103,879,397
181.92%	187.84%
2.93%	1.61%

BIBB COUNTY SCHOOL DISTRICT

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 5,138,138	\$ 4,986,604	\$ 5,104,749	\$ 4,765,552
Contributions in relation to the contractually required contribution	<u>5,138,138</u>	<u>4,986,604</u>	<u>5,104,749</u>	<u>4,765,552</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered employee payroll	\$ 115,592,477	\$ 112,644,962	\$ 108,995,420	\$ 109,593,995
Contributions as a percentage of covered employee payroll	4.45%	4.43%	4.68%	4.35%

Note:

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

2019		2018	
\$	7,596,074	\$	7,293,321
	<u>7,596,074</u>		<u>7,293,321</u>
\$	<u>-</u>	\$	<u>-</u>
\$	103,503,014	\$	98,314,469
	7.34%		7.42%

BIBB COUNTY SCHOOL DISTRICT

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

Changes of benefit terms

There have been no changes in benefit terms.

Changes in assumptions

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

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

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

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

For the June 30, 2015 valuation, decremental and underlying inflation assumptions were changed to reflect the Retirement Systems' experience studies.

For the June 30, 2021 valuation, a data audit was performed and data collection procedures and assumptions were changed.

The discount rate was updated from 3.07% as of June 30, 2016, to 3.58% as of June 30, 2017, to 3.87% as of June 30, 2018, back to 3.58% as of June 30, 2019, to 2.22% as of June 30, 2020, and to 3.57% as of June 30, 2022.

BIBB COUNTY SCHOOL DISTRICT

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

BIBB COUNTY SCHOOL DISTRICT

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL IMPROVEMENTS

To account for local major capital expenditures funded from local sources.

SCHOOL DISCRETIONARY

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

BIBB COUNTY SCHOOL DISTRICT

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2023

	Capital Projects Capital Improvements	Special Revenue School Discretionary	Total Nonmajor Governmental Funds
ASSETS			
Cash	\$ -	\$ 670,554	\$ 670,554
Investments	1,997,450	-	1,997,450
Due from other funds	1,082,893	-	1,082,893
Total assets	<u>\$ 3,080,343</u>	<u>\$ 670,554</u>	<u>\$ 3,750,897</u>
LIABILITIES			
Accounts payable	\$ 9,243	\$ 7,437	\$ 16,680
Due to other funds	-	588	588
Total liabilities	<u>9,243</u>	<u>8,025</u>	<u>17,268</u>
FUND BALANCES			
Committed for:			
Capital projects	3,071,100	-	3,071,100
Student activities	-	662,529	662,529
Total fund balances	<u>3,071,100</u>	<u>662,529</u>	<u>3,733,629</u>
Total liabilities and fund balances	<u>\$ 3,080,343</u>	<u>\$ 670,554</u>	<u>\$ 3,750,897</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, 2023

	Capital Projects Capital Improvements	Special Revenue School Discretionary	Total Nonmajor Governmental Funds
REVENUES			
Local sources	\$ -	\$ 1,328,893	\$ 1,328,893
Interest earned	75,528	-	75,528
Total revenues	<u>75,528</u>	<u>1,328,893</u>	<u>1,404,421</u>
EXPENDITURES			
Current:			
Instruction	6,537	36,267	42,804
Pupil services	-	11,689	11,689
Improvement of instructional services	-	20,725	20,725
Educational media services	-	68,808	68,808
School administration	-	86,851	86,851
Maintenance and operations	266,474	-	266,474
Student transportation	-	52,198	52,198
Central and other support services	-	959,196	959,196
Total expenditures	<u>273,011</u>	<u>1,235,734</u>	<u>1,508,745</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(197,483)</u>	<u>93,159</u>	<u>(104,324)</u>
OTHER FINANCING SOURCES			
Proceeds from sale of assets	460,000	-	460,000
Transfers in	600,000	-	600,000
Total other financing sources	<u>1,060,000</u>	<u>-</u>	<u>1,060,000</u>
Net change in fund balances	862,517	93,159	955,676
FUND BALANCES, beginning of year	<u>2,208,583</u>	<u>569,370</u>	<u>2,777,953</u>
FUND BALANCES, end of year	<u>\$ 3,071,100</u>	<u>\$ 662,529</u>	<u>\$ 3,733,629</u>

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL DEBT SERVICE FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Interest	\$ -	\$ 99,455	\$ 99,455	\$ -
Total revenues	-	99,455	99,455	-
EXPENDITURES				
Debt service:				
Interest and fiscal charges	-	476,150	476,150	-
Principal retirement	-	5,160,000	5,160,000	-
Total expenditures	-	5,636,150	5,636,150	-
Deficiency of revenues under expenditures	-	(5,536,695)	(5,536,695)	-
OTHER FINANCING SOURCES				
Transfer in	-	5,850,000	5,850,000	-
Total other financing sources	-	5,850,000	5,850,000	-
Net change in fund balances	-	313,305	313,305	-
FUND BALANCES, beginning of year	2,318,085	2,318,085	2,318,085	-
FUND BALANCES, end of year	<u>\$ 2,318,085</u>	<u>\$ 2,631,390</u>	<u>\$ 2,631,390</u>	<u>\$ -</u>

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS 2016 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Estimated Cost ¹	Current Estimated Cost	Prior Years ²	Current Year	Total
Acquiring, constructing and equipping one new elementary school	\$ 19,000,000	\$ 16,813,724	\$ 16,811,676	\$ 2,047	\$ 16,813,723
Consolidation of Appling Middle School and Northeast High School to a shared campus	45,000,000	57,325,321	57,212,083	-	57,212,083
Renovating, extending, repairing and equipping existing school facilities	33,980,081	33,025,000	30,302,417	1,770,807	32,073,224
Acquiring, constructing and equipping various athletic facilities	1,000,000	1,000,000	809,801	-	809,801
Constructing and equipping a replacement facility for campus policy and transportation	5,000,000	6,629,885	6,629,885	-	6,629,885
Providing controlled access entrances and updating security technology throughout the District	4,000,000	2,043,398	2,043,387	129,500	2,172,887
Constructing, furnishing and equipping auditoriums, including new auditoriums at Rutland High School and Westside High School	18,000,000	16,388,000	16,386,851	-	16,386,851
Capital outlay projects for educational purposes for us by approved charter school operators	4,776,342	1,316,902	1,316,901	-	1,316,901
Purchasing new technology, fine arts equipment, athletic equipment, and safety and security systems throughout the District	22,635,720	23,859,615	23,344,449	619,285	23,963,734
Purchasing school buses, vehicles and maintenance, custodial, and transportation equipment	4,000,000	4,000,000	2,790,154	190,650	2,980,804
Planning for new District site acquisition, demolition of surplus property, site development and construction, and paying expenses incident to accomplishing the foregoing projects	8,819,251	7,682,309	7,681,518	-	7,681,518
	<u>\$ 166,211,394</u>	<u>\$ 170,084,154</u>	<u>\$ 165,329,122</u>	<u>\$ 2,712,289</u>	<u>\$ 168,041,411</u>

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

² Included in the expenditures shown above are expenditures which were funded by state capital outlay funds in the amount of \$9,401,390 and grant/local funds of \$476,603.

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS 2021 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Estimated Cost ¹	Current Estimated Cost ¹	Prior Years ²	Current Year	Total
Purchasing and providing improved technology, safety and security systems, improving school sites' safety, safety at school premises, and energy efficiency improvements throughout the District	\$ 50,000,000	\$ 50,000,000	\$ 17,764,667	\$ 390,109	\$ 18,154,776
Acquiring, constructing, furnishing, and equipping one new elementary school	20,000,000	20,000,000	3,547	1,624,166	1,627,713
Acquiring, constructing, furnishing, and equipping a new fine arts facility	20,000,000	20,000,000	-	-	-
Renovations and repairs to Rutland Middle School, Rutland High School, Howard Middle School, and Howard High School	20,000,000	20,000,000	6,878,168	13,170,248	20,048,416
Acquiring, improving, and renovating athletic facilities, including renovations to Thompson Stadium and renovations to all middle school athletic fields	15,000,000	15,000,000	4,527,098	5,182,638	9,709,736
Acquisition of school buses, vehicles and transportation and maintenance equipment	10,000,000	10,000,000	176,837	1,849,805	2,026,642
Acquiring and replacing furniture at 21st Century learning commons (Media)	4,500,000	4,500,000	154,234	137,020	291,254
Planning for new District site acquisition, site development and construction, and acquiring property incident thereto	4,000,000	4,000,000	2,098	-	2,098
Acquiring and replacing cafeteria seating	500,000	500,000	-	-	-
Paying expenses incident to accomplishing the foregoing	19,000,000	19,000,000	2,266,139	1,192,963	3,459,102
	<u>\$ 163,000,000</u>	<u>\$ 163,000,000</u>	<u>\$ 31,772,788</u>	<u>\$ 23,546,949</u>	<u>\$ 55,319,737</u>

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

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

Total expenditures, 2016 Issue	\$ 2,712,289
Total expenditures, 2021 Issue	23,546,949
Debt Service Fund expenditures (included above)	(476,150)
Total expenditures SPLOST Fund	<u>\$ 25,783,088</u>

BIBB COUNTY SCHOOL DISTRICT

NONMAJOR ENTERPRISE FUNDS

WELLNESS CENTER

To account for the operation of the Wellness Center.

HUTCHINGS ACADEMY

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

BIBB COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS JUNE 30, 2023

	Wellness Center	Hutchings Academy	Total Nonmajor Enterprise Funds
ASSETS			
CURRENT ASSETS			
Cash	\$ 282,571	\$ 134,708	\$ 417,279
Total current assets	282,571	134,708	417,279
CAPITAL ASSETS			
Furniture and equipment	15,129	-	15,129
Total depreciable assets	15,129	-	15,129
Less accumulated depreciation	(15,129)	-	(15,129)
Total capital assets	-	-	-
Total assets	282,571	134,708	417,279
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	32,482	-	32,482
Other post-employment benefits	13,697	-	13,697
Total deferred outflows of resources	46,179	-	46,179
LIABILITIES			
CURRENT LIABILITIES			
Accrued payroll and payroll withholdings	5,556	-	5,556
Total current liabilities	5,556	-	5,556
NON-CURRENT LIABILITIES			
Total pension liability	67,113	-	67,113
Total other post-employment benefit liability	55,178	-	55,178
Total non-current liabilities	122,291	-	122,291
Total liabilities	127,847	-	127,847
DEFERRED INFLOWS OF RESOURCES			
Pensions	887	-	887
Other post-employment benefits	34,577	-	34,577
Total deferred inflows of resources	35,464	-	35,464
NET POSITION			
Unrestricted	165,439	134,708	300,147
Total net position	\$ 165,439	\$ 134,708	\$ 300,147

BIBB COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION NONMAJOR ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Wellness Center	Hutchings Academy	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Local sources	\$ 133,633	\$ 66,244	\$ 199,877
Total operating revenues	<u>133,633</u>	<u>66,244</u>	<u>199,877</u>
OPERATING EXPENSES			
Enterprise operations	-	13,861	13,861
Total operating expenses	<u>-</u>	<u>13,861</u>	<u>13,861</u>
Operating income	<u>133,633</u>	<u>52,383</u>	<u>186,016</u>
NON-OPERATING REVENUES			
Transfers in	663	-	663
Total transfers	<u>663</u>	<u>-</u>	<u>663</u>
Change in net position	134,296	52,383	186,679
NET POSITION, beginning of year	<u>31,143</u>	<u>82,325</u>	<u>113,468</u>
NET POSITION, end of year	<u><u>\$ 165,439</u></u>	<u><u>\$ 134,708</u></u>	<u><u>\$ 300,147</u></u>

BIBB COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Wellness Center</u>	<u>Hutchings Academy</u>	<u>Total Nonmajor Enterprise Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from local sources	\$ 133,633	\$ 82,728	\$ 216,361
Payments to suppliers	-	(30,345)	(30,345)
Payments to employees	<u>(165,481)</u>	<u>-</u>	<u>(165,481)</u>
 Net cash provided by (used in) operating activities	 <u>(31,848)</u>	 <u>52,383</u>	 <u>20,535</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Transfers from other funds	<u>663</u>	<u>-</u>	<u>663</u>
 Net cash provided by non-capital financing activities	 <u>663</u>	 <u>-</u>	 <u>663</u>
 Net increase (decrease) in cash and cash equivalents	 (31,185)	 52,383	 21,198
Cash and cash equivalents, beginning of year	<u>313,756</u>	<u>82,325</u>	<u>396,081</u>
Cash and cash equivalents, end of year	<u><u>\$ 282,571</u></u>	<u><u>\$ 134,708</u></u>	<u><u>\$ 417,279</u></u>
 Classified as:			
Cash	<u>\$ 282,571</u>	<u>\$ 134,708</u>	<u>\$ 417,279</u>
	<u><u>\$ 282,571</u></u>	<u><u>\$ 134,708</u></u>	<u><u>\$ 417,279</u></u>

(Continued)

BIBB COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Wellness Center</u>	<u>Hutchings Academy</u>	<u>Total Nonmajor Enterprise Funds</u>
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income	\$ 133,633	\$ 52,383	\$ 186,016
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:			
Decrease in accounts receivable	-	16,484	16,484
Decrease in accounts payable	-	(16,484)	(16,484)
Decrease in payroll related liabilities	<u>(165,481)</u>	<u>-</u>	<u>(165,481)</u>
Net cash provided by (used in) operating activities	<u>\$ (31,848)</u>	<u>\$ 52,383</u>	<u>\$ 20,535</u>

BIBB COUNTY SCHOOL DISTRICT

INTERNAL SERVICE FUNDS

WORKER'S COMPENSATION	To account for the self-insured workers' compensation claims activity of the District.
UNEMPLOYMENT COMPENSATION	To account for the provision of unemployment benefits of the employees of the District.

BIBB COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS JUNE 30, 2023

	Workers' Compensation	Unemployment Compensation	Total Internal Service Funds
ASSETS			
Cash	\$ -	\$ 1,753,273	\$ 1,753,273
Due from other funds	3,456,543	-	3,456,543
Total assets	3,456,543	1,753,273	5,209,816
LIABILITIES			
CURRENT LIABILITIES			
Accrued claims expense, current portion	722,000	-	722,000
Total current liabilities	722,000	-	722,000
NON-CURRENT LIABILITIES			
Accrued claims expense	721,039	-	721,039
Total liabilities	1,443,039	-	1,443,039
NET POSITION			
Unrestricted	2,013,504	1,753,273	3,766,777
Total net position	\$ 2,013,504	\$ 1,753,273	\$ 3,766,777

BIBB COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION INTERNAL SERVICE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Workers'</u> <u>Compensation</u>	<u>Unemployment</u> <u>Compensation</u>	<u>Total Internal</u> <u>Service</u> <u>Funds</u>
OPERATING REVENUES			
Local sources	\$ 1,314,501	\$ 121,047	\$ 1,435,548
Total operating revenues	<u>1,314,501</u>	<u>121,047</u>	<u>1,435,548</u>
OPERATING EXPENSES			
Maintenance and operations	<u>1,444,917</u>	<u>-</u>	<u>1,444,917</u>
Total operating expenses	<u>1,444,917</u>	<u>-</u>	<u>1,444,917</u>
Operating income	(130,416)	121,047	(9,369)
NET POSITION, beginning of year	<u>2,143,920</u>	<u>1,632,226</u>	<u>3,776,146</u>
NET POSITION, end of year	<u>\$ 2,013,504</u>	<u>\$ 1,753,273</u>	<u>\$ 3,766,777</u>

BIBB COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Workers'</u> <u>Compensation</u>	<u>Unemployment</u> <u>Compensation</u>	<u>Total Internal</u> <u>Service</u> <u>Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 120,715	\$ 121,047	\$ 241,762
Payments for interfund services used	<u>(1,450,677)</u>	<u>-</u>	<u>(1,450,677)</u>
Net cash provided by (used in) operating activities	<u>(1,329,962)</u>	<u>121,047</u>	<u>(1,208,915)</u>
Net increase (decrease) in cash and cash equivalents	(1,329,962)	121,047	(1,208,915)
Cash and cash equivalents, beginning of year	<u>1,329,962</u>	<u>1,632,226</u>	<u>2,962,188</u>
Cash and cash equivalents, end of year	<u><u>\$ -</u></u>	<u><u>\$ 1,753,273</u></u>	<u><u>\$ 1,753,273</u></u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (130,416)	\$ 121,047	\$ (9,369)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Increase in due from other funds	(1,193,786)	-	(1,193,786)
Decrease in accrued claims expense	<u>(5,760)</u>	<u>-</u>	<u>(5,760)</u>
Net cash provided by (used in) operating activities	<u><u>\$ (1,329,962)</u></u>	<u><u>\$ 121,047</u></u>	<u><u>\$ (1,208,915)</u></u>

BIBB COUNTY SCHOOL DISTRICT

CUSTODIAL FUNDS

STUDENT ACTIVITY

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

SECTION 125 CAFETERIA PLAN

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

BIBB COUNTY SCHOOL DISTRICT

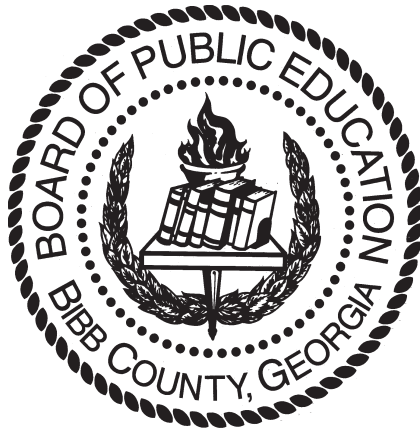
COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS June 30, 2023

	Student Activity	Section 125 Cafeteria Plan	Custodial Funds
ASSETS			
Cash	\$ 1,241,467	\$ 568,006	\$ 1,809,473
Accounts receivable	-	125	125
Total assets	1,241,467	568,131	1,809,598
LIABILITIES			
Accounts payable	21,324	12,354	33,678
Total liabilities	21,324	12,354	33,678
NET POSITION			
Restricted for individuals, organizations and other governments	\$ 1,220,143	\$ 555,777	\$ 1,775,920

BIBB COUNTY SCHOOL DISTRICT

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Student Activity	Section 125 Cafeteria Plan	Custodial Funds
ADDITIONS			
Local collections	\$ 1,599,461	\$ 926,132	\$ 2,525,593
Total additions	<u>1,599,461</u>	<u>926,132</u>	<u>2,525,593</u>
DEDUCTIONS			
Collections disbursed	1,399,643	918,370	2,318,013
Total deductions	<u>1,399,643</u>	<u>918,370</u>	<u>2,318,013</u>
Change in net position	199,818	7,762	207,580
NET POSITION			
Beginning of year	<u>1,020,325</u>	<u>548,015</u>	<u>1,568,340</u>
End of year	<u>\$ 1,220,143</u>	<u>\$ 555,777</u>	<u>\$ 1,775,920</u>



III. STATISTICAL SECTION

III. STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	104 – 111
<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	112 – 117
<i>These schedules contain information to help the reader assess the District's most significant local revenue sources.</i>	
Debt Capacity	118 – 122
<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	123 and 124
<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	125 – 145
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.</i>	

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

BIBB COUNTY SCHOOL DISTRICT

NET POSITION BY ACTIVITY¹ LAST TEN FISCAL YEARS

	Fiscal Year			
	2014	2015	2016	2017
Governmental activities				
Net investment in capital assets	\$ 371,973,663 ²	\$ 411,682,794 ²	\$ 430,576,027 ²	\$ 436,390,020 ²
Restricted	41,245,665 ³	21,336,620 ³	23,290,305	27,528,844
Unrestricted	28,585,951	(167,355,742)	(153,091,162) ⁴	(145,486,012) ⁴
Total governmental activities net position	<u>\$ 441,805,279</u>	<u>\$ 265,663,672</u>	<u>\$ 300,775,170</u>	<u>\$ 318,432,852</u>
Business-type activities				
Net investment in capital assets	\$ 7,448,327	\$ 7,130,065	\$ 7,733,958	\$ 7,340,640
Unrestricted	11,060,218	10,001,160	10,623,338	10,852,331
Total business-type activities net position	<u>\$ 18,508,545</u>	<u>\$ 17,131,225</u>	<u>\$ 18,357,296</u>	<u>\$ 18,192,971</u>
Primary government				
Net investment in capital assets	\$ 379,421,990 ²	\$ 418,812,859 ²	\$ 438,309,985 ²	\$ 443,730,660 ²
Restricted	41,245,665 ³	21,336,620 ³	23,290,305	27,528,844
Unrestricted	39,646,169	(157,354,582)	(142,467,824) ⁴	(134,633,681) ⁴
Total primary government net position	<u>\$ 460,313,824</u>	<u>\$ 282,794,897</u>	<u>\$ 319,132,466</u>	<u>\$ 336,625,823</u>

¹ Per Audited Financial Statements.

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

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

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

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

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 445,487,053 ²	\$ 475,093,983	\$ 510,828,944	\$ 505,787,565	\$ 512,213,667	\$ 529,837,319
32,943,977	17,968,965	3,217,214	25,961,659	43,504,854	56,835,935
(325,724,920) ^{4,5}	(319,648,501)	(311,462,290)	(310,752,879)	(263,381,343)	(267,994,086)
<u>\$ 152,706,110</u>	<u>\$ 173,414,447</u>	<u>\$ 202,583,868</u>	<u>\$ 220,996,345</u>	<u>\$ 292,337,178</u>	<u>\$ 318,679,168</u>
\$ 8,282,822	\$ 8,013,669	\$ 8,194,412	\$ 7,511,327	\$ 6,958,311	\$ 6,466,519
(8,280,908)	(6,950,189)	(12,080,256)	(10,337,006)	(5,478,869)	(3,289,077)
<u>\$ 1,914</u>	<u>\$ 1,063,480</u>	<u>\$ (3,885,844)</u>	<u>\$ (2,825,679)</u>	<u>\$ 1,479,442</u>	<u>\$ 3,177,442</u>
\$ 453,769,875	\$ 483,107,652	\$ 519,023,356	\$ 513,298,892	\$ 519,171,978	\$ 536,303,838
32,943,977	17,968,965	3,217,214	25,961,659	43,504,854	56,835,935
(334,005,828)	(326,598,690)	(323,542,546)	(321,089,885)	(268,860,212)	(271,283,163)
<u>\$ 152,708,024</u>	<u>\$ 174,477,927</u>	<u>\$ 198,698,024</u>	<u>\$ 218,170,666</u>	<u>\$ 293,816,620</u>	<u>\$ 321,856,610</u>

BIBB COUNTY SCHOOL DISTRICT

CHANGES IN NET POSITION ¹ LAST TEN FISCAL YEARS

	Fiscal Year			
	2014	2015	2016	2017
Expenses				
Primary government:				
Governmental activities:				
Instruction	\$ 190,364,402	\$ 196,468,392	\$ 195,955,268	\$ 216,651,601
General administration	5,215,289	5,167,493	4,759,529	6,459,667
Maintenance and operations	20,426,804	20,132,996	19,187,800	19,014,928
Student transportation	11,549,958	10,594,376	9,152,453	11,004,051
Interest on long-term debt	19,671	151,109	104,347	96,142
Total governmental activities expenses	227,576,124	232,514,366	229,159,397	253,226,389
Business-type activities:				
School food services	14,894,576	16,482,281	16,970,986	17,831,199
Stadiums	257,388	238,188	248,195	266,576
Wellness center	37,533	51,403	44,548	218,188
Hutchings Academy	-	-	-	7,089
Total business-type activities expenses	15,189,497	16,771,872	17,263,729	18,323,052
Total primary government expenses	242,765,621	249,286,238	246,423,126	271,549,441
Program revenues				
Primary government				
Governmental activities:				
Charges for services, Instruction ²	3,022,010	2,863,690	3,273,133	5,272,721
Operating grants and contributions	135,353,965	141,585,311	144,741,808	150,667,178
Capital grants and contributions	2,106,421	5,969,435	9,751,642	216,527
Total governmental activities program revenues	140,482,396	150,418,436	157,766,583	156,156,426
Business-type activities:				
Charges for services:				
School food services	1,410,199	896,391	1,021,825	829,349
Stadiums	8,325	2,384	2,700	120
Wellness center	44,525	42,642	38,165	34,990
Hutchings Academy	-	-	-	20,999
Operating grants and contributions	14,040,401	16,576,213	17,170,063	16,960,358
Total business-type activities program revenues	15,503,450	17,517,630	18,232,753	17,845,816
Total primary government revenues	155,985,846	167,936,066	175,999,336	174,002,242
General revenues and other changes in net position				
primary government				
Governmental activities:				
Property taxes	75,155,287	73,371,367	73,941,113	82,306,656
Sales taxes	29,266,620	29,916,162	29,746,664	29,262,925
Other taxes	945,425	857,679	1,148,187	1,396,848
Grants and contributions not restricted to specific programs	1,415,932	2,975,284	1,731,235	1,695,974
Investment earnings	95,507	94,963	137,113	315,242
Gain on sale of assets	11,606	-	-	-
Transfers	(154,802)	(230,002)	(230,000)	(250,000)
Total governmental activities general revenues and other changes in net position	106,735,575	106,985,453	106,474,312	114,727,645
Business-type activities:				
Investment earnings	9,618	12,912	27,047	60,447
Gain (loss) on sale of assets	-	-	-	2,464
Transfers	154,802	230,002	230,000	250,000
Total business type activities general revenues and other changes in net position	164,420	242,914	257,047	312,911
Total primary government general revenues and other changes in net position	106,899,995	107,228,367	106,731,359	115,040,556
Change in net position				
Governmental activities	19,641,847	24,889,523	35,081,498	17,657,682
Business-type activities:	478,373	988,672	1,226,071	(164,325)
Total primary government change in net position	\$ 20,120,220	\$ 25,878,195	\$ 36,307,569	\$ 17,493,357

¹ Per Audited Financial Statements.

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

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 222,758,006	\$ 228,658,723	\$ 238,782,019	\$ 250,250,793	\$ 245,883,340	\$ 287,944,540
7,572,905	6,987,654	4,821,062	13,601,144	1,543,666	5,011,918
19,637,436	20,440,578	20,675,001	22,616,451	18,307,904	20,817,924
12,850,636	11,800,340	10,594,348	10,712,306	11,966,415	14,932,867
83,679	67,610	51,531	78,356	58,026	33,229
<u>262,902,662</u>	<u>267,954,905</u>	<u>274,923,961</u>	<u>297,259,050</u>	<u>277,759,351</u>	<u>328,740,478</u>
19,148,812	16,752,713	19,275,280	6,393,708	14,029,250	17,539,758
225,676	-	-	-	-	-
25,171	154,610	89,026	59,790	17,950	-
32,959	31,169	14,948	29,477	15,746	13,861
<u>19,432,618</u>	<u>16,938,492</u>	<u>19,379,254</u>	<u>6,482,975</u>	<u>14,062,946</u>	<u>17,553,619</u>
<u>282,335,280</u>	<u>284,893,397</u>	<u>294,303,215</u>	<u>303,742,025</u>	<u>291,822,297</u>	<u>346,294,097</u>
4,604,926	3,832,706	4,215,879	4,095,246	4,876,730	5,581,505
153,748,947	157,427,574	160,615,215	176,668,485	203,227,877	205,312,960
1,213,603	498,550	6,974,648	24,000	3,163,735	152,437
<u>159,567,476</u>	<u>161,758,830</u>	<u>171,805,742</u>	<u>180,787,731</u>	<u>211,268,342</u>	<u>211,046,902</u>
774,008	889,145	705,950	304,022	556,161	687,602
-	-	-	-	-	-
31,929	29,737	28,270	25,561	23,115	133,633
39,340	38,980	32,450	19,785	62,159	66,244
16,600,007	16,861,484	13,421,632	7,170,358	17,213,906	18,131,091
<u>17,445,284</u>	<u>17,819,346</u>	<u>14,188,302</u>	<u>7,519,726</u>	<u>17,855,341</u>	<u>19,018,570</u>
<u>177,012,760</u>	<u>179,578,176</u>	<u>185,994,044</u>	<u>188,307,457</u>	<u>229,123,683</u>	<u>230,065,472</u>
83,045,079	82,745,587	84,115,832	87,330,602	88,306,502	90,281,236
31,467,695	33,292,045	34,283,229	35,610,820	40,181,384	42,848,318
1,061,942	932,224	1,217,967	1,416,129	2,051,181	1,800,248
7,881,481	8,403,645	11,971,919	10,477,794	7,549,928	4,429,515
949,070	1,498,448	767,048	48,451	239,656	4,676,912
-	-	-	-	-	-
<u>(250,000)</u>	<u>32,463</u>	<u>(112,921)</u>	<u>-</u>	<u>(496,809)</u>	<u>(663)</u>
<u>124,155,267</u>	<u>126,904,412</u>	<u>132,243,074</u>	<u>134,883,796</u>	<u>137,831,842</u>	<u>144,035,566</u>
139,209	200,236	113,564	3,339	13,465	228,570
5,941	12,939	92	20,075	2,452	3,816
<u>250,000</u>	<u>(32,463)</u>	<u>112,921</u>	<u>-</u>	<u>496,809</u>	<u>663</u>
<u>395,150</u>	<u>180,712</u>	<u>226,577</u>	<u>23,414</u>	<u>512,726</u>	<u>233,049</u>
<u>124,550,417</u>	<u>127,085,124</u>	<u>132,469,651</u>	<u>134,907,210</u>	<u>138,344,568</u>	<u>144,268,615</u>
20,820,081	20,708,337	29,124,855	18,412,477	71,340,833	26,341,990
<u>(1,592,184)</u>	<u>1,061,566</u>	<u>(4,964,375)</u>	<u>1,060,165</u>	<u>4,305,121</u>	<u>1,698,000</u>
<u>\$ 19,227,897</u>	<u>\$ 21,769,903</u>	<u>\$ 24,160,480</u>	<u>\$ 19,472,642</u>	<u>\$ 75,645,954</u>	<u>\$ 28,039,990</u>

BIBB COUNTY SCHOOL DISTRICT

FUND BALANCES - GOVERNMENTAL FUNDS ¹ LAST TEN FISCAL YEARS

	Fiscal Year			
	2014	2015	2016	2017
General Fund				
Nondisposable	\$ 609,305	\$ 239,718	\$ 410,957	\$ 408,265
Assigned	7,465,783	6,182,492	1,795,524	2,554,577
Unassigned	17,768,672	15,222,178	23,173,055	29,352,497
Total general fund	<u>\$ 25,843,760</u>	<u>\$ 21,644,388</u>	<u>\$ 25,379,536</u>	<u>\$ 32,315,339</u>
All Other Governmental Funds				
Nondisposable	\$ -	\$ 6,823	\$ -	\$ -
Restricted	41,245,665	21,366,620	23,290,305	27,528,844
Committed	1,969,668	1,761,495	2,216,583	2,098,827
Total all other governmental funds	<u>\$ 43,215,333</u>	<u>\$ 23,134,938</u>	<u>\$ 25,506,888</u>	<u>\$ 29,627,671</u>

¹ Per Audited Financial Statements.

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

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

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 222,902	\$ 504,976	\$ 466,676	\$ 596,174	\$ 545,413	\$ 615,139
3,723,032	-	-	4,971,017	9,641,570	9,323,965
28,347,669	27,431,202	35,454,963	52,939,213	59,266,956	60,303,818
<u>\$ 32,293,603</u>	<u>\$ 27,936,178</u>	<u>\$ 35,921,639</u>	<u>\$ 58,506,404</u>	<u>\$ 69,453,939</u>	<u>\$ 70,242,922</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
32,943,977	17,968,965	3,217,214	25,961,659	43,504,854	56,835,935
2,567,577	2,527,669	1,857,640	3,324,725	2,777,853	3,733,629
<u>\$ 35,511,554</u>	<u>\$ 20,496,634</u>	<u>\$ 5,074,854</u>	<u>\$ 29,286,384</u>	<u>\$ 46,282,707</u>	<u>\$ 60,569,564</u>

BIBB COUNTY SCHOOL DISTRICT

CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS¹ LAST TEN FISCAL YEARS

	Fiscal Year			
	2014	2015	2016	2017
Revenues				
Local sources	\$ 109,365,858	\$ 107,455,922	\$ 108,287,322	\$ 120,115,562
State sources	103,047,361	116,258,325	127,153,940	119,476,359
Federal sources	35,486,462	33,716,689	28,823,502	29,664,740
Interest income	95,507	94,963	137,113	315,242
On-behalf payments	470,833	490,225	478,332	468,043
Other sources	11,606	75,964	51,073	106,957
Total revenues	<u>248,477,627</u>	<u>258,092,088</u>	<u>264,931,282</u>	<u>270,146,903</u>
Expenditures				
Current:				
Instruction	180,180,576	191,986,673	188,558,129	196,085,273
General administration	4,866,993	5,167,445	4,768,804	6,104,050
Maintenance and operations	19,930,398	19,903,719	19,009,020	18,307,905
Student transportation	10,917,474	9,638,364	8,197,322	9,936,759
On-behalf payments	470,833	490,225	478,332	468,043
Capital outlay	19,045,691	53,651,548	37,436,482	27,514,371
Debt service:				
Principal retirement	11,578,392	434,231	291,486	327,774
Interest and fiscal charges	795,089	151,109	104,347	96,142
Bond issuance costs	-	-	-	-
Total expenditures	<u>247,785,446</u>	<u>281,423,314</u>	<u>258,843,922</u>	<u>258,840,317</u>
Excess of revenues over expenditures	<u>692,181</u>	<u>(23,331,226)</u>	<u>6,087,360</u>	<u>11,306,586</u>
Other financing sources (uses)				
Proceeds from sale of assets	-	-	608,902	-
Bond proceeds	-	-	-	-
Premium on bonds issued	-	-	-	-
Transfers in	15,408,845	-	51	-
Transfers out	(17,564,811)	(948,541)	(589,215)	(250,000)
Total other financing sources (uses)	<u>(2,155,966)</u>	<u>(948,541)</u>	<u>19,738</u>	<u>(250,000)</u>
Net change in fund balances	<u>\$ (1,463,785)</u>	<u>\$ (24,279,767)</u>	<u>\$ 6,107,098</u>	<u>\$ 11,056,586</u>
Debt service as a percentage of non-capital expenditures	5.44%	0.25%	0.18%	0.18%

¹ Per Audited Financial Statements.

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

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 121,059,712	\$ 120,816,439	\$ 122,096,193	\$ 130,642,545	\$ 136,245,518	\$ 139,805,558
133,181,720	137,182,988	145,866,323	128,765,210	134,303,805	131,080,354
27,076,728	28,921,589	33,114,357	58,273,480	80,072,446	77,798,424
949,070	1,498,448	767,048	48,451	239,656	4,676,912
499,864	357,703	527,194	763,622	573,981	579,738
53,795	132,197	16,364	144,547	33,807	-
282,820,889	288,909,364	302,387,479	318,637,855	351,469,213	353,940,986
213,156,741	222,053,033	219,116,829	214,077,245	259,211,582	180,713,682
7,065,522	6,659,239	4,843,257	13,540,989	1,852,394	4,632,286
18,579,959	19,478,516	20,083,497	21,310,484	21,760,682	21,879,621
11,500,149	10,503,993	9,332,958	8,958,634	12,478,958	13,872,147
499,864	357,703	527,194	763,622	573,981	579,738
25,320,592	48,817,848	55,264,824	30,594,247	19,774,020	24,424,524
502,236	532,391	548,469	633,157	5,813,221	5,160,000
83,679	67,610	51,531	400,929	639,508	477,225
-	-	-	290,263	-	-
276,708,742	308,470,333	309,768,559	290,569,570	322,104,346	251,739,223
6,112,147	(19,560,969)	(7,381,080)	28,068,285	29,364,867	102,201,763
-	156,161	13,116	1,574,945	-	604,958
-	-	-	15,550,000	-	-
-	-	-	1,603,065	-	-
-	132,071	73,132	1,886,671	6,435,000	6,450,000
(250,000)	(99,608)	(186,053)	(1,886,671)	(7,855,909)	(6,450,663)
(250,000)	188,624	(99,805)	18,728,010	(1,420,909)	604,295
\$ 5,862,147	\$ (19,372,345)	\$ (7,480,885)	\$ 46,796,295	\$ 27,943,958	\$ 102,806,058
0.23%	0.23%	0.24%	0.44%	2.18%	2.50%

BIBB COUNTY SCHOOL DISTRICT

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

Fiscal Year	Assessed Value					
	Residential Property	Commercial Property	Industrial Property	Motor	Other Property	Total Property
				Vehicle Property		
2014	\$ 2,141,522,348	\$ 1,459,212,160	\$ 340,062,977	\$ 357,594,990	\$ 247,068,452	\$ 4,545,460,927
2015	2,096,647,260	1,455,905,068	360,473,200	301,551,920	253,240,795	4,467,818,243
2016	2,034,777,589	1,475,420,757	385,341,214	210,348,700	262,818,098	4,368,706,358
2017	2,023,324,452	1,514,467,545	401,927,651	158,458,740	270,981,269	4,369,159,657
2018	2,008,937,892	1,572,253,004	457,218,675	118,018,850	279,915,930	4,436,344,351
2019	2,052,275,035	1,575,404,654	490,851,289	89,764,110	279,850,191	4,488,145,279
2020	2,111,918,848	1,633,384,021	462,204,663	71,441,620	289,820,239	4,568,769,391
2021	2,190,756,035	1,685,305,856	508,137,673	56,296,310	304,052,075	4,744,547,949
2022	2,308,978,923	1,683,790,826	487,434,605	45,398,930	320,508,790	4,846,112,074
2023	2,650,003,959	1,829,481,519	520,527,670	39,543,090	335,753,568	5,375,309,806

Source: Bibb County Tax Commissioner's Office

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

Total Taxable Property			Total Direct Tax Rate	Assessed Value as a Percentage of Actual Value
Less Exemptions	Assessed Value	Actual Value		
\$ 379,268,253	\$ 4,166,192,674	\$ 11,363,652,318	\$ 17.9450	36.66%
391,859,575	4,075,958,668	11,169,545,608	17.9450	36.49%
396,425,213	3,972,281,145	10,921,765,895	17.9450	36.37%
398,899,448	3,970,260,209	10,922,899,143	19.9450	36.35%
423,265,034	4,013,079,317	11,090,860,878	19.8140	36.18%
441,301,932	4,046,843,347	11,220,363,198	19.3140	36.07%
442,044,447	4,126,724,944	11,421,923,478	18.8140	36.13%
489,076,340	4,255,471,609	11,861,369,873	18.4930	35.88%
476,580,638	4,369,531,436	12,115,280,185	18.0990	36.07%
521,663,208	4,853,646,598	13,438,274,515	16.7200	36.12%

BIBB COUNTY SCHOOL DISTRICT

DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS

	Fiscal Year			
	2014	2015	2016	2017
Bibb County School District				
Maintenance and Operations	\$ 17.9450	\$ 17.9450	\$ 17.9450	\$ 19.9450
Total Direct Rate - School District	<u>\$ 17.9450</u>	<u>\$ 17.9450</u>	<u>\$ 17.9450</u>	<u>\$ 19.9450</u>
County Rates (Direct)				
General	\$ 12.0030	\$ 14.6520	\$ 14.6520	\$ 14.6520
Bond	-	-	-	-
Fire District	1.5199	-	-	-
Total Direct Rate - County	<u>\$ 13.5229</u>	<u>\$ 14.6520</u>	<u>\$ 14.6520</u>	<u>\$ 14.6520</u>
City Rates				
Macon				
General	\$ 9.7000	\$ 4.8500	\$ -	\$ -
Bond	-	-	-	-
Total Direct Rate - City	<u>\$ 9.7000</u>	<u>\$ 4.8500</u>	<u>\$ -</u>	<u>\$ -</u>

Source: Bibb County Tax Commissioner's Office

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 19.8140	\$ 19.3140	\$ 18.8140	\$ 18.4930	\$ 18.0990	\$ 16.7200
\$ 19.8140	\$ 19.3140	\$ 18.8140	\$ 18.4930	\$ 18.0990	\$ 16.7200
\$ 17.6520	\$ 20.6520	\$ 20.3310	\$ 20.3310	\$ 19.9010	\$ 17.9010
-	-	-	-	-	-
-	-	-	-	-	-
\$ 17.6520	\$ 20.6520	\$ 20.3310	\$ 20.3310	\$ 19.9010	\$ 17.9010
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

BIBB COUNTY SCHOOL DISTRICT

PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND NINE YEARS AGO

Employer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Georgia Power Company	\$ 105,068,616	1	2.16%	\$ 62,342,353	1	1.50%
Graphic Packaging International, Inc.	75,134,767	2	1.55%	62,309,312	2	1.50%
YKK (USA), Inc.	56,480,088	3	1.16%	44,335,752	3	1.06%
River Crossing Shoppes LLC	26,452,935	4	0.55%	17,976,417	9	0.43%
Armstrong World Industries, Inc.	24,187,280	5	0.50%	25,671,016	5	0.62%
Coliseum Medical Centers	22,898,709	6	0.47%	31,902,157	4	0.77%
Walmart	21,671,498	7	0.45%	22,260,791	7	0.53%
Atlanta Gas Light Company	21,547,063	8	0.44%	-	-	-
Cox Communications GA LLC	20,183,794	9	0.42%	-	-	-
Norfolk Southern Combined Railroad	17,008,115	10	0.35%	23,693,474	6	0.57%
AT&T	-	-	-	16,818,531	10	0.40%
Verizon Wireless East LLP	-	-	-	19,445,424	8	0.47%
	\$ 390,632,865		8.05%	\$ 326,755,227		7.85%

Source: Bibb County Tax Commissioner's Office

BIBB COUNTY SCHOOL DISTRICT

PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

Fiscal Year	Tax Year	Taxes Levied for the Fiscal Year		Total Adjusted Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Tax Collections to Date	
		(Original Levy)	Adjustments		Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2014	2013	\$ 74,762,330	\$ 360,384	\$ 75,122,714	\$ 70,398,953	94.16%	\$ 2,592,222	\$ 72,991,175	97.16%
2015	2014	73,143,079	796,558	73,939,637	68,935,730	94.25%	2,610,054	71,545,784	96.76%
2016	2015	71,282,586	1,076,432	72,359,018	68,223,914	95.71%	2,544,975	70,768,889	97.80%
2017	2016	79,190,029	1,265,104	80,455,133	76,340,411	96.40%	2,463,650	78,804,061	97.95%
2018	2017	79,518,277	698,770	80,217,047	76,557,481	96.28%	2,402,226	78,959,707	98.43%
2019	2018	78,163,874	398,410	78,562,284	75,067,396	96.04%	2,157,774	77,225,170	98.30%
2020	2019	77,640,203	371,300	78,011,503	74,294,237	95.69%	2,278,862	76,573,099	98.16%
2021	2020	78,696,436	571,116	79,267,552	76,196,744	96.82%	1,518,800	77,715,544	98.04%
2022	2021	79,085,518	246,959	79,332,477	76,652,646	96.92%	1,135,017	77,787,663	98.05%
2023	2022	81,152,971	(165,822)	80,987,149	76,552,827	94.33%	-	76,552,827	94.52%

Source: Bibb County Tax Commissioner's Office

BIBB COUNTY SCHOOL DISTRICT

RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities				% of Personal Income ¹	Population	Per Capita ²
	General Obligation Bonds	Capital Leases	Note Payable	Total Primary Government			
2014	\$ -	\$ 4,571,791	\$ 3,865,810	\$ 8,437,601	0.15%	155,791	\$ 54
2015	-	-	3,633,734	3,633,734	0.06%	154,314	23.55
2016	-	-	3,342,248	3,342,248	0.06%	153,721	21.74
2017	-	-	3,014,474	3,014,474	0.05%	152,760	19.73
2018	-	-	2,512,238	2,512,238	0.04%	152,862	16.43
2019	-	-	1,979,847	1,979,847	0.03%	153,095	12.93
2020	-	-	6,200,154	6,200,154	0.02%	153,159	40.48
2021	16,621,959 ⁷	-	798,221	17,420,180	0.02%	152,737	114.05
2022	11,075,627 ⁸	-	-	11,075,627	0.15%	157,366	70.38
2023	5,540,431 ⁸	-	-	5,540,431	0.08%	158,007	35.06

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

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

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

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

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

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

⁵ Increase is due to the Wipro Note payable.

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

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

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

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

BIBB COUNTY SCHOOL DISTRICT

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

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	% of Estimated Actual Taxable Value of Property	Per Capita
2014	\$ - ²	\$ -	\$ -	0.01%	\$ 6
2015	-	-	-	0.00%	-
2016	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2018	-	-	-	0.00%	-
2019	-	-	-	0.00%	-
2020	-	-	-	0.00%	-
2021	16,622	1,520	15,102	0.00%	99
2022	11,076 ³	2,318	8,758	0.07%	56
2023	5,535 ³	2,631	2,904	0.00%	-

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

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

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

BIBB COUNTY SCHOOL DISTRICT

LEGAL DEBT MARGIN LAST TEN FISCAL YEARS¹

	Fiscal Year			
	2014	2015	2016	2017
Debt limit	\$ 416,619,267	\$ 407,595,866	\$ 397,228,115	\$ 397,026,021
Total net debt applicable to limit	-	-	-	-
Legal debt margin	<u>\$ 416,619,267</u>	<u>\$ 407,595,866</u>	<u>\$ 397,228,115</u>	<u>\$ 397,026,021</u>

¹ Source: Bibb County Tax Commissioner's Office

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

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

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 401,307,932	\$ 404,684,335	\$ 412,672,494	\$ 425,547,161	\$ 436,953,144	\$ 485,364,660
-	-	-	16,621,959	11,075,627	5,540,431 ³
<u>\$ 401,307,932</u>	<u>\$ 404,684,335</u>	<u>\$ 412,672,494</u>	<u>\$ 408,925,202</u>	<u>\$ 425,877,517</u>	<u>\$ 479,824,229</u>

Total net debt applicable to the limit as a percentage of debt limit 1.14%

Legal Debt Margin Calculation for Fiscal Year 2023

Gross tax digest for the School District as of January 1, 2022	\$ 5,375,309,806
Less school bond exemptions	<u>521,663,208</u>
Net bond tax digest	4,853,646,598
Debt limit (10% of net bond tax digest)	485,364,660
Less amount of outstanding debt applicable to limit	<u>5,540,431</u>
Legal debt margin	<u>\$ 479,824,229</u>

BIBB COUNTY SCHOOL DISTRICT

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT JUNE 30, 2023

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct Contractual Obligation Debt:			
Contractual Obligation Debt	\$ 5,540,431	100%	\$ 5,540,431
Total Direct Contractual Obligation Debt	5,540,431		5,540,431
Overlapping Debt:			
General Obligation Debt			
Series 2017 SPLOST bonds	19,500,000	100%	19,500,000
Series 2017 SPLOST Unamortized premium	2,437,098	100%	2,437,098
Series TAD2 Tax Allocation District Bonds Second Street	3,540,000	100%	3,540,000
Total Overlapping General Obligation Debt	25,477,098		25,477,098
Contractual Obligation Debt			
Macon-Bibb County Industrial Authority Revenue Bonds:			
Series 2015 Revenue Refunding Bass Pro Shop Project and Sofkee Park	5,860,000	100%	5,860,000
Series 2015 Revenue Refunding unamortized premium	181,316	100%	181,316
Macon-Bibb County Urban Development Authority Revenue Bonds:			
Series 2015A Revenue Bonds	10,640,000	100%	10,640,000
Series 2015B Revenue Bonds	5,725,000	100%	5,725,000
Series 2016A Revenue Bonds	2,699,705	100%	2,699,705
Series 2016C Revenue Bonds	1,589,552	100%	1,589,552
Series 2017A Revenue Refunding Bonds	12,125,000	100%	12,125,000
Series 2017A Revenue Refunding Bonds unamortized premium	1,924,126	100%	1,924,126
Series 2019 Revenue Bonds	3,287,100	100%	3,287,100
Series 2019 Refunding Revenue Bonds	6,670,949	100%	6,670,949
Series 2020 Revenue Bonds Energy Savings Project	20,950,000	100%	20,950,000
Series 2020 Revenue Bonds Marriot Hotel Project	21,170,000	100%	21,170,000
Certificates of Participation	13,452,000	100%	13,452,000
Macon-Bibb County Urban Development Authority Promissory Note	511,758	100%	511,758
Total Overlapping Contractual Obligation Debt	106,786,506		106,786,506
Total Overlapping Debt	132,263,604		132,263,604
Total Direct and Overlapping Debt	\$ 137,804,035		\$ 137,804,035

Source: Macon-Bibb County

Notes:

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

BIBB COUNTY SCHOOL DISTRICT

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Population ¹	Personal Income ² (thousands of dollars)	Per Capita Personal Income ²	Median Age ³	School Enrollment	Unemployment Rate ⁴
2014	155,791	\$ 5,684,094	\$ 36,485	36.10	24,180 ⁵	8.7%
2015	154,314	5,725,181	37,101	36.30	24,354 ⁶	7.2% ³
2016	153,721	5,899,611	38,379	36.50	24,457 ⁷	6.1%
2017	152,760	6,008,761	39,335	35.60	23,988 ⁸	6.0%
2018	152,862	6,119,162	40,031	36.80	24,110 ⁹	4.5%
2019	153,095	6,385,462	41,709	37.10	23,877 ¹⁰	4.2%
2020	153,159	6,539,253	42,696	37.20	21,812 ¹¹	7.7%
2021	152,737	6,847,238	44,830	37.40	21,373 ¹²	5.0%
2022	157,366	7,333,502	46,781	37.80	21,159 ¹³	3.6%
2023	158,007	7,215,671	46,196	38.00	21,392 ¹⁴	4.1%

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

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

³ Source: Middle GA Regional Development Center.

⁴ Source: GA Department of Labor.

⁵ FY 2014 includes Pre-Kindergarten through 12th Grade plus 49 students served by Residential Treatment Facilities.

⁶ FY 2015 includes Pre-Kindergarten through 12th Grade plus 48 students served by Residential Treatment Facilities and 759 students enrolled at the Academy for Classical Education ("ACE") Charter School.

⁷ FY 2016 includes Pre-Kindergarten through 12th Grade plus 44 students served by Residential Treatment Facilities and 1,130 students enrolled at the Academy for Classical Education ("ACE") Charter School.

⁸ FY 2017 includes Pre-Kindergarten through 12th Grade plus 62 students served by Residential Treatment Facilities and 1,394 students enrolled at the Academy for Classical Education ("ACE") Charter School.

⁹ FY 2018 includes Pre-Kindergarten through 12th Grade plus 26 students served by Residential Treatment Facilities and 1,541 students enrolled at the Academy for Classical Education ("ACE") Charter School.

¹⁰ FY 2019 includes Pre-Kindergarten through 12th Grade plus 28 students served by Residential Treatment Facilities and 1,708 students enrolled at the Academy for Classical Education ("ACE") Charter School.

¹¹ FY 2020 includes Pre-Kindergarten through 12th Grade plus 14 students served by Price Residential Treatment Facility.

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

¹³ FY 2022 includes Pre-Kindergarten through 12th Grade plus 24 students served by Price Residential Treatment Facility.

¹⁴ FY 2023 includes Pre-Kindergarten through 12th Grade plus 13 students served by Price Residential Treatment Facility.

BIBB COUNTY SCHOOL DISTRICT

PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

Employer	2023			2014		
	Employees ¹	Rank ¹	Percentage of Total Employment ²	Employees ¹	Rank ¹	Percentage of Total Employment ²
Atrium Health Navicent	5,000	1	7.53%			
GEICO	5,000	1	7.53%	5,600	2	8.42%
Bibb County School District	3,347 ³	2	5.04%	3,314 ³	3	4.98%
Macon-Bibb Government	2,200	3	3.31%	-	-	-
Amazon	1,200	4	1.81%	-	-	-
Piedmont Macon Medical Center	1,200	4	1.81%	-	-	-
YKK (USA), Inc.	1,100	5	1.66%	750	8	1.13%
Mercer University	950	6	1.43%	900	6	1.35%
Wal-Mart Super Stores	900	7	1.36%	740	9	1.11%
Middle Georgia State University	651	8	0.98%	-	-	-
United States Postal Service	600	9	0.90%	600	10	0.90%
Medical Center of Central GA	-	-	-	6,200	1	9.33%
City of Macon, Georgia	-	-	-	1,142	5	1.72%
Coliseum Medical Centers	-	-	-	1,400	4	2.11%
Bibb County, Georgia	-	-	-	780	7	1.17%
	22,148		33.35%	21,426		32.22%

¹ Source: Macon-Bibb County Industrial Authority.

² Source: Georgia Department of Labor.

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

BIBB COUNTY SCHOOL DISTRICT

OPERATING STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Total Governmental Activities Expenditures¹	Full Student Membership²	Cost per Pupil	Percentage Change	Teaching Staff (FTEs)³	Pupil/ Teacher Ratio
2014	\$ 227,576,124	24,180	\$ 9,412	-1.04%	1,519.13	15.92
2015	232,514,366	24,354	9,547	1.44%	1,573.03	15.48
2016	229,159,397	24,457	9,370	-1.86%	1,553.20	15.75
2017	253,226,389	23,988	10,556	12.66%	1,518.00	15.80
2018	262,902,662	24,110	10,904	3.30%	1,619.94	14.88
2019	267,774,722	23,877	11,215	2.85%	1,653.84	14.44
2020	274,923,961	21,812 ⁴	12,604	12.39%	1,542.01 ⁴	14.15
2021	297,259,050	21,373 ⁴	13,908	10.34%	1,482.13 ⁴	14.42
2022	277,759,351	21,159	13,127	-5.61%	1,527.10	13.86
2023	329,300,815	21,392	15,394	17.26%	1,497.34	14.29

¹ Per Audited Financial Statements.

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

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

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

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

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

BIBB COUNTY SCHOOL DISTRICT

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

	Fiscal Year			
	2014	2015	2016	2017
Classroom Teachers	1,563	1,523	1,541	1,531
Administrators and Supervisors	208	205	212	212
Media Specialists, Guidance Counselors and Psychologists	159	155	154	155
Professional/Technical Support	53	56	62	75
Aides and Clerical Personnel	553	526	554	561
Transportation and Maintenance Personnel	278	247	288	300
Food Service Personnel and Custodians	446	392	419	424
Other	54	82	114	74
	<u>3,314</u>	<u>3,186</u> ⁴	<u>3,344</u>	<u>3,332</u>

¹ Source: District Records.

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

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

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

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

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

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

Fiscal Year					
2018	2019	2020	2021	2022	2023
1,587 ⁷	1,532	1,535	1,518	1,575	1,561
211	282	210	200	204	211
142	208	221	223	253	250
76	87	70	67	73	75
576	587	633	590	600	594
305	294	342	328	265	284
443	438	501	434	397	398
73	148	40	36	88	76
<u>3,413</u>	<u>3,576</u>	<u>3,552</u>	<u>3,396</u>	<u>3,455</u>	<u>3,449</u>

BIBB COUNTY SCHOOL DISTRICT

TEACHER SALARIES LAST TEN FISCAL YEARS

Fiscal Year	Number of Full and Part Time Teachers ²						Minimum Salary (based on 4 yr cert/ 0 yrs exp) ¹	Maximum Salary (based on 7 yr cert/ 21 ⁺ yrs exp) ¹	Bibb Co Average Annual Salary ²	Statewide Average Annual Salary ²
	4 Yr Bachelors	5 Yr Masters	6 Yr Specialists	7 Yr Doctoral	Other	Total				
2014	605	653	254	33	3	1,548	\$ 33,749	\$ 78,099	\$ 51,540	\$ 52,973
2015	668	643	251	37	6	1,605	33,749	78,099	50,821	53,424
2016	646	651	240	40	6	1,583	33,749	78,099	50,665	54,215
2017	622	648	223	43	11	1,547	34,760	80,441	52,462	55,530
2018	681	675	240	40	12	1,648	34,760	80,441	48,201	56,333
2019	687	679	239	42	2	1,649	34,760	80,441	50,461	57,066
2020	656	627	227	46	15	1,571 ³	37,760	83,441	54,633	60,552
2021	628	605	225	38	10	1,506 ⁴	37,760	83,441	54,696	60,543
2022	678	600	228	36	21	1,563	38,893	85,944	55,319	62,185
2023	698	557	218	44	20	1,537	41,893	89,145	58,042	64,495

¹ Source: District records.

² Source: Georgia Department of Education.

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

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

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

BIBB COUNTY SCHOOL DISTRICT

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

Fiscal Year	Number of Students Eligible for Free Meals	Number of Students Eligible for Reduced Price Meals	Total Number of Students Eligible for Free and Reduced Price Meals	Total Student Enrollment ("FTE")	% of Students Eligible for Reduced Price Meals
2014	18,729	1,085	19,814	24,180	81.94%
2015	23,990	-	23,990	24,354	98.51%
2016	24,263 ²	-	24,263 ²	24,457	99.21%
2017	22,644 ²	-	22,644 ²	23,988	94.40%
2018	24,080 ²	-	24,080 ²	24,110	99.88%
2019	21,050 ²	-	21,050 ²	23,877	88.16%
2020	21,812 ²	-	21,812 ²	21,812	100.00%
2021	21,373 ²	-	21,373 ²	21,373	100.00%
2022	21,123 ²	-	21,123 ²	21,123	100.00%
2023	21,379²	-	21,379²	21,379	100.00%

¹ Source: Georgia Department of Education.

² Source: District Records.

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

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

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA¹⁹ LAST TEN FISCAL YEARS

ELEMENTARY SCHOOLS	FY 2014	FY 2015	FY 2016	FY 2017
ALEXANDER II MAGNET				
Grade levels served	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
Square feet	63,559	63,559	80,263	80,263
Capacity	554	554	554	554
Enrollment	586 ¹⁴	526	524	518
BARDEN				
Grade levels served	K - Gr 5	K - Gr 5	K - Gr 5	- ³⁷
Square feet	62,445	62,445	62,445	-
Capacity	536	536	536	-
Enrollment	373	374	287	-
BERND				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	60,102	60,102	56,654	56,654
Capacity	480	480	480	480
Enrollment	450	415	400	411
BROOKDALE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	58,713	58,713	59,879	59,879
Capacity	628	628	628	628
Enrollment	459	473	407	376
BRUCE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	58,271	58,271	58,271	58,271
Capacity	443	443	443	443
Enrollment	510	506	469	471
BURDELL/HUNT MAGNET				
Grade levels served	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
Square feet	62,181	62,181	62,181	62,181
Capacity	573	573	573	573
Enrollment	507	542	500	495
BURGHARD				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	- ³²	-
Square feet	57,745	57,745	-	-
Capacity	499	499	-	-
Enrollment	320	310	-	-

FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
K - Gr 5	K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
80,263	80,263	80,263	80,263	80,263	80,263
525 ³⁹	525	525	525	525	525
509	494	481	477	478	490
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
56,654	56,654	56,654	56,654	49,535	49,535
475 ³⁹	475	475	475	475	475
445	453	441	417	399	415
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5 ⁴³	-	-	-
59,879	59,879	59,879	-	-	-
625 ³⁹	625	625	-	-	-
371	355	657	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
58,271	58,271	58,271	58,271	58,271	58,271
475 ³⁹	475	475	475	500	500
445	425	432	421	389	434
K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5	K - Gr 5
62,181	62,181	62,181	62,181	58,894	58,894
525 ³⁹	525	525	525	525	525
511	482	482	467	463	442
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA¹⁹ LAST TEN FISCAL YEARS

ELEMENTARY SCHOOLS	FY 2014	FY 2015	FY 2016	FY 2017
CARTER				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	61,945	61,945	61,945	61,945
Capacity	517	517	517	517
Enrollment	592	543	505	468
DANFORTH				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	- ³³	-
Square feet	50,140	50,140	-	-
Capacity	462	462	-	-
Enrollment	331	328	-	-
HARTLEY				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	62,187	62,187	62,187	62,187
Capacity	536	536	536	536
Enrollment	466	437	436	443
HEARD				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	41,485	96,544	96,544	96,544
Capacity	591	750	750	750
Enrollment	586	584	625	584
HERITAGE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	72,146	72,146	72,146	72,146
Capacity	610	610	610	610
Enrollment	816	765	748	727
INGRAM/PYE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	75,492	75,492	75,492	75,492
Capacity	591	591	591	591
Enrollment	668	635	628	476
JONES				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	- ³³	-
Square feet	63,368	63,368	-	-
Capacity	443	443	-	-
Enrollment	363	335	-	-
LANE				
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
Square feet	47,830	47,830	47,830	47,830
Capacity	425	425	425	425
Enrollment	518	531	503	534
JOHN R. LEWIS				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-

FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
61,945	61,945	61,945	61,945	62,108	62,108
512 ³⁹	512	512	512	525	525
468	463	453	442	458	481
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
62,187	62,187	62,187	62,187	52,462	52,462
524 ³⁹	524	524	524	500	500
488	478	492	508	434	438
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
96,544	96,544	96,544	96,544	96,544	96,544
775 ³⁹	775	775	775	775	775
577	561	574	526	530	541
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
72,146	72,146	72,146	72,146	73,415	73,415
650 ³⁹	650	650	650	650	650
765	672	656	601	581	564
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
75,492	75,492	75,492	75,492	76,098	76,098
650 ³⁹	650	650	650	650	650
456	435	438	402	415	453
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
47,830	47,830	47,830	47,830	48,115	48,115
438 ³⁹	438	438	438	450	450
477	443	472	467	475	445
-	-	-	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
-	-	-	86,193	86,200	86,200
-	-	-	700	700	700
-	-	-	643	709	733

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA¹⁹ LAST TEN FISCAL YEARS

ELEMENTARY SCHOOLS	FY 2014	FY 2015	FY 2016	FY 2017	
MARTIN LUTHER KING JR (MLK)					
Grade levels served	-	-	Pre K - Gr 5	Pre K - Gr 5	
Square feet	-	-	96,612	96,612	
Capacity	-	-	750	750	
Enrollment	-	-	685	738	
MORGAN					
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	-	³⁷
Square feet	54,839	54,839	54,839	-	
Capacity	480	480	480	-	
Enrollment	514	503	414	-	
PORTER					
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	
Square feet	50,321	50,321	50,321	50,321	
Capacity	480	480	480	480	
Enrollment	477	461	455	460	
RICE					
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	-	-	³²
Square feet	56,364	56,364	-	-	
Capacity	499	499	-	-	
Enrollment	511	527	-	-	
RILEY					
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	I
Square feet	55,971	55,971	55,971	55,971	
Capacity	480	480	480	480	
Enrollment	420	409	348	370	
SKYVIEW					
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	
Square feet	76,463	76,463	76,463	76,463	
Capacity	591	591	591	591	
Enrollment	542	522	515	500	
SOUTHFIELD					
Grade levels served	-	-	Pre K - Gr 5	Pre K - Gr 5	
Square feet	-	-	114,883	114,883	
Capacity	-	-	900	900	
Enrollment	-	-	807	803	
SPRINGDALE					
Grade levels served	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	I
Square feet	72,276	72,276	72,276	72,276	
Capacity	628	628	628	628	
Enrollment	684	622	570	557	

FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
96,612	96,612	96,612	96,612	96,612	96,612
775 ³⁹	775	775	775	775	775
720	725	656	581	607	631
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
50,321	50,321	50,321	50,321	52,954	52,954
475 ³⁹	475	475	475	450	450
418	415	389	367	384	406
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	-	-	-	-
55,971	55,971	-	-	-	-
500 ³⁹	500	-	-	-	-
349	344	-	-	-	-
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
76,463	76,463	76,463	76,463	71,845	71,845
675 ³⁹	675	675	675	650	650
496	461	448	399	419	455
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
114,883	114,883	114,883	114,883	116,171	116,171
900 ³⁹	900	900	900	925	925
837	893	816	806	805	737
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
72,276	72,276	72,276	72,276	75,348	75,348
650 ³⁹	650	650	650	625	625
616	650	673	571	544	562

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA¹⁹ LAST TEN FISCAL YEARS

ELEMENTARY SCHOOLS		FY 2014	FY 2015	FY 2016	FY 2017	
TAYLOR						
Grade levels served		Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	I
Square feet		71,309	71,309	71,309	71,309	
Capacity		554	554	554	554	
Enrollment		567	568	526	552	
UNION						
Grade levels served		Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	I
Square feet		71,683	71,683	71,683	71,683	
Capacity		591	591	591	591	
Enrollment		587	653	548	507	
VETERANS						
Grade levels served		-	-	-	Pre K - Gr 5	I
Square feet		-	-	-	109,200	
Capacity		-	-	-	775	
Enrollment		-	-	-	811	
VINEVILLE MAGNET						
Grade levels served		K - Gr 5	K - Gr 5	K - Gr 5	PreK - Gr 5	
Square feet		69,629	69,629	69,629	69,629	
Capacity		499	499	499	499	
Enrollment		555 ¹⁴	560	503	534	
WILLIAMS						
Grade levels served		Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	
Square feet		63,956	63,956	63,956	63,956	
Capacity		462	462	462	462	
Enrollment		311	296	279	289	
MIDDLE SCHOOLS						
APPLING (Old Location, 1210 Shurling Drive)						
Grade levels served		Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	
Square feet		109,674	109,674	109,674	109,674	
Capacity		784	784	784	784	
Enrollment		649	634	609	583	
APPLING (New Location, 1646B Upper River Road)						
Grade levels served		-	-	-	-	
Square feet		-	-	-	-	
Capacity		-	-	-	-	
Enrollment		-	-	-	-	
BALLARD						
Grade levels served		Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	
Square feet		108,398	108,398	108,398	108,398	
Capacity		804	804	804	804	
Enrollment		401	390	737	756	
BLOOMFIELD						
Grade levels served		Gr 6 - Gr 8	Gr 6 - Gr 8	- ³⁴	-	
Square feet		114,883	114,883	-	-	
Capacity		941	941	-	-	
Enrollment		473	467	-	-	

FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
71,309	71,309	71,309	71,309	75,095	75,095
625 ³⁹	625	625	625	650	650
553	593	591	591	576	583
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
71,683	71,683	71,683	71,683	72,191	72,191
650 ³⁹	650	650	650	675	675
505	486	515	493	456	486
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
109,200	109,200	109,200	109,200	105,757	105,757
775 ³⁹	775	775	775	725	725
850	791	790	733	719	697
PreK - Gr 5	PreK - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
69,629	69,629	69,629	69,629	80,028	80,028
500 ³⁹	500	500	500	500	500
499	556	577	534	495	490
Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5	Pre K - Gr 5
63,956	63,956	63,956	63,956	74,201	74,201
475 ³⁹	475	475	475	475	475
337	341	353	330	330	349
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	- ⁴⁶	-	-
109,674	109,674	109,674	-	-	-
800 ³⁹	800	800	-	-	-
559	616	675	-	-	-
-	-	-	Gr 6 - Gr 8 ⁴⁶	Gr 6 - Gr 8	Gr 6 - Gr 8
-	-	-	109,102	109,102	109,102
-	-	-	725	750	750
-	-	-	743	683	648
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
108,398	108,398	108,398	108,398	109,432	109,432
875 ³⁹	875	875	875	800	800
725	701	694	807	764	744
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA¹⁹ LAST TEN FISCAL YEARS

ELEMENTARY SCHOOLS		FY 2014	FY 2015	FY 2016	FY 2017
HOWARD					
Grade levels served		Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet		126,479	126,479	126,479	126,479
Capacity		902	902	902	902
Enrollment		1,024	921	933	926
MILLER					
Grade levels served		Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet		116,050	116,050	128,564	128,564
Capacity		804	804	804	804
Enrollment		881	849	792	763
RUTLAND					
Grade levels served		Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet		126,479	126,479	126,479	126,479
Capacity		902	902	902	902
Enrollment		942	881	912	896
WEAVER					
Grade levels served		Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
Square feet		120,277	120,277	120,277	120,277
Capacity		1,039	1,039	1,039	1,039
Enrollment		875	841	788	809
HIGH SCHOOLS					
CENTRAL					
Grade levels served		Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet		202,844	202,844	202,844	202,844
Capacity		1,008	1,008	1,008	1,008
Enrollment		1,063	1,082	1,097	1,143
HOWARD					
Grade levels served		Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet		177,130	177,130	177,130	177,130
Capacity		1,008	1,008	1,008	1,008
Enrollment		1,137	1,186	1,300	1,256
HUTCHINGS					
Grade levels served		Gr 9 - Gr 12	Gr 9 - Gr 12	- ³⁵	-
Square feet		100,074	100,074	-	-
Capacity		798	798	-	-
Enrollment		295	217	-	-
NORTHEAST (Old School Demolished)					
Grade levels served		Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
Square feet		231,914	231,914	231,914	231,914
Capacity		1,008	1,008	1,008	1,008
Enrollment		660	630	746	743
NORTHEAST (New school constructed at same location)					
Grade levels served		-	-	-	-
Square feet		-	-	-	-
Capacity		-	-	-	-
Enrollment		-	-	-	-

FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
126,479	126,479	126,479	126,479	131,995	131,995
875 ³⁹	875	875	875	900	900
993	1,009	1,080	1,103	974	992
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
128,564	128,564	128,564	128,564	117,190	117,190
800 ³⁹	800	800	800	800	800
668	582	576	563	547	585
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
126,479	126,479	126,479	126,479	131,995	131,995
875 ³⁹	875	875	875	900	900
883	821	830	815	794	812
Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8	Gr 6 - Gr 8
120,277	120,277	120,277	120,277	133,571	133,571
950 ³⁹	950	950	950	975	975
914	940	953	952	913	909
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
202,844	202,844	202,844	202,844	150,050	150,050
1,225 ³⁹	1,225	1,225	1,225	1,225	1,225
1,118	1,044	975	925	827	844
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
186,130	186,130	186,130	186,130	177,083	177,083
1,200 ³⁹	1,200	1,200	1,200	1,225	1,225
1,249	1,200	1,171	1,210	1,115	1,076
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Gr 9 - Gr 12	Gr 9 - Gr 12	- ⁴⁵	-	-	-
231,914	231,914	-	-	-	-
1,525 ³⁹	1,525	-	-	-	-
741	729	-	-	-	-
-	-	Gr 9 - Gr 12 ⁴⁵	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
-	-	231,914	156,728	169,759	169,759
-	-	1,525	850	875	875
-	-	730	714	724	742

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA¹⁹ LAST TEN FISCAL YEARS

ELEMENTARY SCHOOLS		FY 2014	FY 2015	FY 2016	FY 2017
RUTLAND					
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	159,322	159,322	159,322	159,322	159,322
Capacity	861	861	861	861	861
Enrollment	1,042	1,062	1,087	1,053	
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	192,511	192,511	192,511	192,511	192,511
Capacity	1,008	1,008	1,008	1,008	1,008
Enrollment	930	854	866	852	
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	183,187	183,187	183,187	183,187	183,187
Capacity	1,071	1,071	1,071	1,071	1,071
Enrollment	1,046	1,109	1,094	1,128	
CHARTER SCHOOL					
ACADEMY FOR CLASSICAL EDUCATION					
Grade levels served	-	K - Gr 8	K - Gr 8	K - Gr 9	
Square feet	-	130,000 ³¹	130,000	130,000	
Capacity	-	1,127	1,127	1,127	
Enrollment	-	759	1,130	1,394	
MACON CHARTER ACADEMY					
Grade levels served	-	-	K - Gr 8	- ³⁸	
Square feet	-	-	60,000	-	
Capacity	-	-	900	-	
Enrollment	-	-	640	-	
SPECIALTY SCHOOLS					
BARDEN ACADEMY OF EXCELLENCE					
Grade levels served	K - Gr 5	K - Gr 5	- ³⁶	-	
Square feet	4,086	4,086	-	-	
Capacity	120	120	-	-	
Enrollment	- ¹⁸	-	-	-	
BLOOMFIELD ACADEMY OF EXCELLENCE					
Grade levels served	Gr 6 - Gr 8	Gr 6 - Gr 8	- ³⁶	-	
Square feet	3,150	3,150	-	-	
Capacity	96	96	-	-	
Enrollment	- ¹⁸	-	-	-	

FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
159,322	159,322	159,322	159,322	190,629	190,629
950 ³⁹	950	950	950	1,000	1,000
1,024	948	912	924	880	907
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
192,511	192,511	192,511	192,511	192,511	192,511
1,262 ³⁹	1,262	1,262	1,262	1,200	1,200
830	874	826	790	779	800
Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
183,187	183,187	183,187	183,187	198,152	198,152
1,138 ³⁹	1,138	1,138	1,138	1,100	1,100
1,137	1,161	990	1,030	1,011	1,025
K - Gr 10	K - Gr 11	- ⁴⁴	-	-	-
130,000	130,000	-	-	-	-
1,127 ³⁹	1,127	-	-	-	-
1,541	1,708	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA¹⁹ LAST TEN FISCAL YEARS

ELEMENTARY SCHOOLS	FY 2014	FY 2015	FY 2016	FY 2017
ELAM ALEXANDER @ BURKE				
Grade levels served	K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12
Square feet	53,986	53,986	53,986	53,986
Capacity	462	462	462	462
Enrollment	- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸
HUTCHINGS ACADEMY OF EXCELLENCE				
Grade levels served	Gr 9 - Gr 12	Gr 9 - Gr 12	- ³⁶	-
Square feet	4,226	4,226	-	-
Capacity	144	144	-	-
Enrollment	- ¹⁸	- ¹⁸	-	-
NORTHWOODS ACADEMY				
Grade levels served	PreK - K	PreK - K	PreK - K	PreK - K
Square feet	39,398	39,398	39,398	39,398
Capacity	210	210	210	210
Enrollment	- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸
WILLIAM S. HUTCHINGS COLLEGE AND CAREER ACADEMY- LOCATED AT R J WILLIAMS COMPLEX				
Grade levels served	-	-	-	Gr 9 - Gr 12
Square feet	-	-	-	56,715
Capacity	-	-	-	225
Enrollment	-	-	-	- ¹⁸
SOAR ACADEMY				
Grade levels served	-	-	-	Gr 6 - Gr 12
Square feet	-	-	-	100,074
Capacity	-	-	-	798
Enrollment	-	-	-	- ¹⁸
VIP ACADEMY				
Grade levels served	-	-	-	-
Square feet	-	-	-	-
Capacity	-	-	-	-
Enrollment	-	-	-	-
Sub Total	24,131	24,307	24,413	23,926
Students housed in Residential Treatment Facilities	49	48	44	62
Grand Total	24,180	24,355	24,457	23,988

FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12	K - Gr 12
53,986	53,986	53,986	53,986	53,919	53,919
462 ³⁹	462	462	462	462	462
- ¹⁸	- ¹⁸	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
PreK - K	PreK - K	PreK - K	PreK - K	PreK - K	PreK - K
39,398	39,398	39,398	39,398	40,420	40,420
100 ³⁹	100	100	100	100	275
- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸	-	-
Gr 9 - Gr 12 ⁴¹	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12	Gr 9 - Gr 12
56,715	56,715	56,715	56,715	56,715	56,715
225 ³⁹	225	225	225	750	750
- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸	-	-
Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12	Gr 6 - Gr 12
100,074	100,074	100,074	100,074	154,410	154,410
798 ³⁹	798	798	798	798	798
- ¹⁸	- ¹⁸	- ¹⁸	- ¹⁸	-	-
-	-	-	-	Gr 6 - Gr 12 ⁴⁷	Gr 6 - Gr 12
-	-	-	-	154,410	154,410
-	-	-	-	798	798
-	-	-	-	458	463
24,074	23,849	21,798	21,352	21,135	21,379
26	28	14	21	24	13
24,100	23,877	21,812	21,373	21,159	21,392

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA¹⁹ LAST TEN FISCAL YEARS

¹ Footnote not used.

² Footnote not used.

³ Footnote not used.

⁴ Footnote not used.

⁵ Footnote not used.

⁶ Footnote not used.

⁷ Footnote not used.

⁸ Footnote not used.

⁹ Footnote not used.

¹⁰ Footnote not used

¹¹ Footnote not used

¹² Footnote not used.

¹³ Footnote not used.

¹⁴ Additional classes added at magnet school.

¹⁵ Footnote not used.

¹⁶ Footnote not used.

¹⁷ Footnote not used.

¹⁸ Students are counted at their home schools.

¹⁹ Footnote not used.

²⁰ Footnote not used.

²¹ Footnote not used.

²² Footnote not used.

²³ Footnote not used.

²⁴ Footnote not used.

²⁵ Footnote not used.

²⁶ Footnote not used.

²⁷ Footnote not used.

²⁸ Footnote not used.

²⁹ Footnoted not used.

³⁰ Footnote not used.

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

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

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

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

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

BIBB COUNTY SCHOOL DISTRICT

SCHOOL DATA¹⁹ LAST TEN FISCAL YEARS

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

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

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

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

⁴⁰ Footnote not used.

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

⁴² Footnote not used.

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

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

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

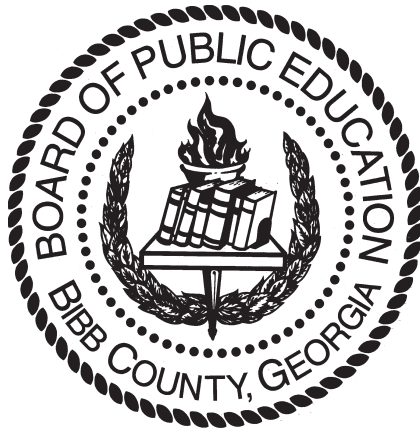
⁴⁶ The 1210 Shurling Drive location of Appling Middle School was closed at the end of the FY 2019 - FY 2020 school year. Students moved into the newly constructed facility located on the same campus as Northeast High School, 1646B Upper River Road, at the start of the FY 2020 - FY 2021 school year.

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

Notes:

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

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



IV. SINGLE AUDIT SECTION



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Bibb County School District (the "District") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 20, 2023.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Mauldin & Jenkins, LLC

Macon, Georgia
December 20, 2023



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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Bibb County School District's (the "District") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2023. The District's major federal programs are identified in the summary of auditor results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

Mauldin & Jenkins, LLC

Macon, Georgia
December 20, 2023

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Entity ID Number	Total Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Passed through Georgia Department of Education:			
Child Nutrition Cluster			
USDA - Food Distribution	10.555	235GA324N1099	\$ 2,052,032
School Breakfast Program	10.553	235GA324N1099	3,915,217
National School Lunch Program	10.555	235GA324N1099	11,076,808
School Snack Program	10.555	235GA324N1099	197,030
Fresh Fruit and Vegetable Program	10.582	235GA324L1603	689,614
COVID-19 Supply Chain Assistance Grant	10.555	235GA324N1099	581,912
Total Child Nutrition Cluster			<u>18,512,613</u>
Total U.S. Department of Agriculture			<u>18,512,613</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Georgia Department of Early Care and Learning			
CCDF Cluster			
COVID-19 Child Care and Development Block Grant	93.575	N/A	200,000
Passed through Georgia Department of Education			
Substance Abuse and Mental Health Services Projects	93.243	H79SM083659	266,169
Substance Abuse and Mental Health Services Projects	93.243	H79SM083659	300,569
Total U.S. Department of Health and Human Services			<u>766,738</u>
U.S. DEPARTMENT OF DEFENSE			
Direct Program:			
Junior R.O.T.C.	Unknown	N/A	501,848
Total U.S. Department of Defense			<u>501,848</u>
U.S. DEPARTMENT OF EDUCATION			
Passed through Georgia Department of Education:			
Title I Programs - Local Education Agency	84.010A	S010A210010-21A	2,261,309
Title I Programs - Local Education Agency	84.010A	S010A220010	12,495,624
Title I Programs - School Improvement Grant	84.010	S010A210010-21A	358,953
Title I Programs - School Improvement Grant	84.010	S010A220010	1,831,307
Title I Programs - School Improvement Multisensory	84.010	S010A210010-21A	155,354
Title I Programs - SIG-Digital Learning	84.010	S010A200010	90,594
Title I Programs - SIG-GSCI	84.010	S010A200010	109,828
			<u>17,302,969</u>
Title I Programs - Migrant Education	84.011	S011A200011	3,449
Title I Programs - Migrant Education	84.011	S011A220011	3,169
			<u>6,618</u>
Special Education Cluster			
COVID-19 Title VI-B Flowthrough	84.027X	H027X210073	1,055,117
COVID-19 Title VI-B Preschool Incentive	84.173X	H173X210081	51,305
Title VI-B Flowthrough	84.027	H027A210073	2,428,099
Title VI-B Flowthrough	84.027	H027A220073	2,270,517
Title VI-B PL 94-142 SED Centers	84.027	H027A210073	226,474
Title VI-B Preschool Incentive	84.173	H173A210081	67,168
Title VI-B Preschool Incentive	84.173	H173A220081	89,056
Total Special Education Cluster			<u>6,187,736</u>
Title II - Part A - Supporting Effective Instruction State Grants	84.367	S367A210001	448,120
Title II - Part A - Supporting Effective Instruction State Grants	84.367	S367A220001	1,572,872
Title II - Part A - Advanced Placement	84.367	S367A220001	1,400
			<u>2,022,392</u>

(Continued)

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Entity ID Number	Total Expenditures
U.S. DEPARTMENT OF EDUCATION (CONTINUED)			
Passed through Georgia Department of Education:(Continued)			
Title III - Part A	84.365	S365A210010	\$ 28,112
Title III - Part A	84.365	S365A220010	42,970
			<u>71,082</u>
Title IV-B, 21st Century Community Learning Centers	84.287	S287C210010	294,107
Title IV-B, 21st Century Community Learning Centers	84.287	S287C220010	2,499,705
			<u>2,793,812</u>
Vocational Education - Basic Grants to States	84.048	V048A2190010	27,917
Vocational Education - Basic Grants to States	84.048	V048A220010	419,059
			<u>446,976</u>
Education of Homeless Children and Youth	84.196	S196A210011	19,856
Education of Homeless Children and Youth	84.196	S196A220011	4,353
			<u>24,209</u>
Title IV - Part A Student Support and Academic Enrichment	84.424	S424A200011	23,243
Title IV - Part A Student Support and Academic Enrichment	84.424	S424A210011	1,042,246
Title IV - Part A Student Support and Academic Enrichment	84.424	S424A220011	88,432
			<u>1,153,921</u>
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	S425D200012	3,171,282
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	S425D210012	7,166,805
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	S425D220012	221,866
COVID-19 ARPA Elementary and Secondary School Emergency Relief Fund	84.425U	S425U200012	33,183,679
COVID-19 ARPA Elementary and Secondary School Emergency Relief Fund	84.425U	S425U210012	9,501
COVID-19 ARPA Elementary and Secondary School Emergency Relief Fund	84.425U	S425U220012	19,310
COVID-19 Homeless Children and Youth (ARP-HCY)	84.425W	S425W210011	37,530
			<u>43,809,973</u>
Total Passed through Georgia Department of Education			<u>73,819,688</u>
Total U.S. Department of Education			<u>73,819,688</u>
U.S. DEPARTMENT OF LABOR			
Direct Program:			
Youth Build Grant	17.274	YB-32974-18-60-A-13	783,423
Total U.S. Department of Labor			<u>783,423</u>
Total Expenditures of Federal Awards			<u>\$ 94,384,310</u>

BIBB COUNTY SCHOOL DISTRICT

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1. BASIS OF PRESENTATION

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

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

NOTE 2. DE MINIMIS COST RATE

The District elected not to use the 10% de minimis cost rate for the year ended June 30, 2023.

NOTE 3. NON-CASH AWARDS

The District received non-cash awards under the National School Lunch Program, ALN 10.555, in the amount of \$2,052,032, for the year ended June 30, 2023.

NOTE 4. SUBRECIPIENTS

The District did not pass through any funds to subrecipients in the year ended June 30, 2023.

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:
Material weaknesses identified?

☐ Yes ☒ No

Significant deficiencies identified not considered to be material weaknesses?

☐ Yes ☒ None Reported

Noncompliance material to financial statements noted?

☐ Yes ☒ No

Federal Awards

Internal control over major programs:
Material weaknesses identified?

☐ Yes ☒ No

Significant deficiencies identified not considered to be material weaknesses?

☐ Yes ☒ None Reported

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

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

☐ Yes ☒ No

Identification of major programs:

Assistance Listing Number

U.S. Department of Education

84.425D/84.425U/84.425W

COVID-19 Education Stabilization Fund

84.027

84.027X

84.173

84.173X

Special Education Cluster:

Grants to States

COVID-19 Grants to States

Preschool Grants

COVID-19 Preschool Grants

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

A. SUMMARY OF AUDIT RESULTS (CONTINUED)

Identification of major programs (Continued):

Assistance Listing Number

U.S. Department of Agriculture

10.553

Child Nutrition Cluster:

School Breakfast Program

10.555

National School Lunch Program

10.582

Fresh Fruit and Vegetable Program

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

\$2,831,529

Auditee qualified as low-risk auditee?

 X Yes No

B. FINDINGS: FINANCIAL STATEMENTS AUDIT

None reported.

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

None reported.

BIBB COUNTY SCHOOL DISTRICT

SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

No prior year findings.