FY2011

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2011

Atlanta Independent School System
Atlanta, Georgia



ATLANTA PUBLIC SCHOOLS

Making A Difference

ATLANTA INDEPENDENT SCHOOL SYSTEM

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED
JUNE 30, 2011

Office of the Chief Financial Officer
Charles A. Burbridge

130 Trinity Avenue, SW

Atlanta, Georgia 30303

ATLANTA INDEPENDENT SCHOOL SYSTEM

Comprehensive Annual Financial Report
Table of Contents
Fiscal Year ended June 30, 2011

	Page
INTRODUCTORY SECTION	
Letter of Transmittal	i
GFOA Certificate of Achievement	vi
ASBO International Certificate of Excellence	vii
List of Principal Officials	viii
Appointed Officials	xi
Organization Chart	xii
FINANCIAL SECTION	
Report of Independent Certified Public Accountants	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Government-wide Financial Statements*:*	
Statement of Net Assets	15
Statement of Activities	16
Fund Financial Statements:	
Balance Sheet – Governmental Funds	17
Reconciliation of Governmental Funds Balance Sheet to the Government-wide Statement of Net Assets	18
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	19
Reconciliation of Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-wide Statement of Activities	20
Statement of Net Assets – Proprietary Fund – Food Services	21

ATLANTA INDEPENDENT SCHOOL SYSTEM

Comprehensive Annual Financial Report
Table of Contents
Fiscal Year ended June 30, 2011

Statement of Revenues, Expenses and Changes in Net Assets – Proprietary Fund – Food Services 22

Statement of Cash Flows – Proprietary Fund – Food Services 23

Statement of Fiduciary Assets and Liabilities 24

Notes to the Basic Financial Statements 25

Required Supplementary Information:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund 51

Schedule of Funding Progress 52

OTHER SUPPLEMENTARY INFORMATION

Non-Major Governmental Funds:

Combining and Individual Fund Statements and Schedules:

Combining Balance Sheet – Non-major Governmental Funds 53

Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-major Governmental Funds 54

Combining Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual – All Special Revenue Funds Combined 55

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Title I Special Revenue Fund 56

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Title II Fund 57

ATLANTA INDEPENDENT SCHOOL SYSTEM

Comprehensive Annual Financial Report
Table of Contents
Fiscal Year ended June 30, 2011

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Title IV-B Fund 58

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Lottery Fund 59

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual –Other Federal Programs Fund 60

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Other Special Projects Fund 61

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Capital Projects Fund 62

Combining Statement of Changes in Assets and Liabilities - Agency Fund 63

Quality Basic Education Programs - Program Expenditures 64

General Fund Quality Basic Education Programs - Schedule of Allotments and Expenditures by Program 65

Schedule of Expenditures by Object - Lottery Programs 66

Schedule of Approved Local Option Sales Tax Projects 67

Schedule of State Revenue 68

STATISTICAL SECTION (UNAUDITED)

Net Assets by Component 69

Changes in Net Assets 70

Governmental Fund Balances 72

Changes in Governmental Fund Balances 73

ATLANTA INDEPENDENT SCHOOL SYSTEM

Comprehensive Annual Financial Report
Table of Contents
Fiscal Year ended June 30, 2011

General Fund Expenditures by Function	75
General Fund Revenues by Source	76
Assessed and Estimated Actual Value of Taxable Property	77
Property Tax Rates – All Overlapping Governments	78
Principal Property Taxpayers	79
Property Tax Levies and Collections	80
Comparison of Property Tax Millage Rates	81
Tax Millage Rates	82
Ratio of Total Debt Outstanding by Type	83
School Buildings, Acreage and Capacity	84
Demographic Statistics	86
Principal Employers	87
General Fund per Pupil Cost	88
School Breakfast Program	89
School Lunch Program	90
Number of Schools	91
Enrollment by Grade Level	92
Employees by Function	93

INTRODUCTORY SECTION

ATLANTA PUBLIC SCHOOLS
Making A Difference

December 15, 2011

Dear Citizens:

We are pleased to present to the community the Comprehensive Annual Financial Report (CAFR) of Atlanta Public Schools (APS) for the fiscal year ended June 30, 2011. APS continues its transition under new leadership after 12 years of continuous improvement on many fronts. Our priority remains to provide quality instruction in a safe and nurturing learning environment that educates today's children for tomorrow's world.

This report was prepared by APS financial management officials and is intended to fulfill the requirement for audit prescribed by Georgia Statutes for local boards of education. The APS management assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive and reliability of the information contained in this report, based on a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Snapshot of Atlanta Public Schools

Like many urban, public K12 school districts, APS faces ongoing challenges. More than three-fourths of APS students qualify for the federal free and reduced price meals program, which is based on family incomes at or below the poverty line. Nearly one-third of APS students relocate within and outside of the district during the school year. Recent allegations of cheating on state standardized tests and subsequent investigations have challenged APS to continue its education mission undistracted, even while new leaders take the helm to navigate the district through a perfect storm of events. Despite these issues, APS continues its journey to excellence.

APS is currently composed of 96 schools: 55 elementary schools (grades K-5), 16 middle schools (grades 6-8) and 25 high schools (grades 9-12), for a total enrollment of approximately 49,874.

APS Highlights and Points of Pride

- Twenty-one APS students were awarded 2011 Gates Millennium Scholarships this year – the second highest number of any school district in the nation. APS students have earned approximately 70 Gates Millennium Scholarships over the past three years, more than any other system in the nation.

Atlanta Public Schools • 130 Trinity Avenue, S.W. • Atlanta, GA 30303 • 404-802-3500
www.atlantapublicschools.us
01-08-020

- APS students improved their performance by 4 percentage points and eliminated the achievement gap between the district and students around the state on the new Georgia Grade 8 Writing Assessment in 2011. Eighty-three percent of APS eighth-grade students scored at "meets" or "exceeds" standards levels.

- APS students improved their performance on the 2011 Criterion-Referenced Competency Tests, showing gains in 20 of the 30 grade and subject areas tested compared to last year's results. APS students had performance gains exceeding state averages in 15 of the 30 grades and subject areas tested and continued to narrow the achievement gap with state averages.

- APS students improved their performance on the 2011 Georgia Grade 5 Writing Assessment, with 77 percent scoring at the "meets" or "exceeds" standards levels. This performance represents a 5 percentage point increase over last year's results.

- APS has developed more than 400 partnerships between schools and community/business organizations which provide students with invaluable resources, such as internships, attendance incentives, mentoring and tutoring opportunities.

- APS is working with the Georgia Institute of Technology and Ford Motor Company to develop a prototype high-tech, fuel-efficient hydraulic hybrid propulsion system that employs used vegetable and cooking oils as a renewable energy source. APS donated a surplus school bus for the "Green Eco School Bus" project.

- Major renovations to existing schools were completed this year, including North Atlanta (08/01/2011) and D.M. Therrell (08/07/2011) high schools and Continental Colony Elementary School (07/01/2011). Construction of the new Mays High School is scheduled for completion by the end of the current calendar year. For more information on school buildings, acreage and capacity please see pages 84-85 in the Statistical section.

Challenges Ahead

The challenges that lie ahead are considerable but manageable, as the District fully transitions into the new decade:

- The special state investigation into conduct during the 2009 CRCT exam revealed widespread testing improprieties associated with a relatively small number of APS educators. Individuals named in the state report have been removed from classrooms, pending the outcome of the follow-up investigations and processes being conducted by various organizations.

- Ramifications from testing improprieties continue to unfold, as the state recently announced its decision to adjust schools' adequate yearly progress (AYP) ratings for previous years. As a result, the state has determined that 42 schools have not met AYP for at least two consecutive years, which places the schools in needs-improvement status under the federal No Child Left Behind Act.

- APS has enacted a number of improvements to tighten the testing environment and reduce the potential for cheating or testing improprieties. These enhancements include locked safe rooms for testing material that are accessible only by principals and test coordinators, sealed envelopes with tamper-proof security strips where testing materials are stored, and implementation of the two-person rule for counting and tracking testing materials.

- The District has embarked on a comprehensive culture change that involves mandatory annual ethics training for all employees and revised performance evaluation reviews that emphasize strict adherence to policies and laws.

- The main focus is the continued growth of students' academic performance. The District's new leadership is assessing the results of school reform programs implemented over the past decade and determining how to move forward in the ongoing effort to continue the academic progress in a safe, secure and nurturing learning environment.

Local Economy

The nationwide economic downturn continues to negatively impact the District's primary funding sources. The District's main source of funding is property taxes, which continues to show the effects of a flat economy. Actual property tax revenues fell short of the budget projection and are well below actual revenues in previous years. The second major revenue stream for the District is state funding through the Quality Basic Education Act funding. The Governor continues to make major cuts to this revenue stream, exceeding $20 million for FY11.

Based on these factors and others, including increased unfunded mandates and tax revenue challenges, there will be continuing financial challenges in FY12 and beyond.

Long-Term Financial Planning

APS plans capital improvements as future capital needs arise due to student population changes and facility repair and maintenance needs. Specific capital expenditure plans are formalized in conjunction with special-purpose, local-option sales tax receipts and anticipated annual receipts of capital outlay funds from the Georgia Department of Education. The District regularly monitors anticipated capital outlay needs.

Strategic Planning

APS leaders are committed to using strategy to drive budgets. Budget recommendations align with the district's strategic objectives. The charge is for every division, department, office and employee to align with the district's goals in support of student achievement. Employees evaluate and execute their work based on its support of schools and students.

Financial Information

The CAFR is prepared pursuant to OCGA 36-81-7. Mauldin & Jenkins, Certified Public Accountants, LLC, have issued an unqualified ("clean") opinion on the financial statements for fiscal

year ended June 30, 2011. The independent auditor's report is located at the front of the financial section of this report.

Using the full accrual basis of accounting, APS has total net assets of $1.37 billion, an increase of $68.55 million from fiscal year 2010. Further discussion is included in Management's Discussion and Analysis (MD&A) which immediately follows the independent auditor's report and provides an overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Fund Accounting: APS reports its financial activities through the use of fund accounting. This is a system wherein transactions are reported in self-balancing sets of accounts to reflect the results of activities. See Note A of the Notes to the Basic Financial Statements for a summary of significant accounting policies and a description of the fund types.

Internal Control Structure: APS financial management officials are responsible for implementing and enforcing a system of internal controls to protect the assets of APS from loss, theft or misuse and to ensure that reliable accounting data are available for the timely preparation of financial statements in accordance with Generally Accepted Accounting Procedures (GAAP). 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 the cost of control should not exceed the benefits likely to be derived and that the evaluation of costs and benefits relies upon estimates and judgments by management.

Financial Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to APS for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2010. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. 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. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

APS received the Association of School Business Officials (ASBO) International's Certificate of Excellence in Financial Reporting for the CAFR for fiscal year 2010. This is the second year the District submitted the CAFR to ASBO. This award certifies that the report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International.

Valid for a period of one year, the award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials.

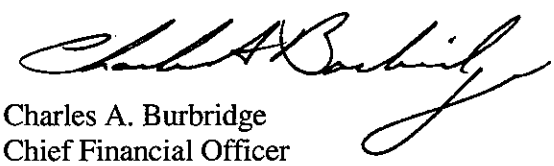
Acknowledgments

Management is responsible for the financial information and this report could not have been prepared without the dedicated and effective assistance of the entire Finance Department staff. We wish to express our gratitude and appreciation to them for their contributions and professionalism.

Closing

Again, we are pleased to present to the community our Comprehensive Annual Financial Report (CAFR) for fiscal year 2011. Our community deserves the highest quality instruction, outstanding academic programs and comprehensive student support systems to prepare our city's youth for the challenges of the world of tomorrow. Equally important, our community deserves relevant financial information and tight fiscal controls that will result in greater accountability to our taxpayers, legislators and government entities that serve the needs of our students. We will continue to do our very best to meet both goals.

Respectfully submitted,



Charles A. Burbridge
Chief Financial Officer



Erroll B. Davis Jr.
Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Atlanta Independent School System Georgia

For its Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2010

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



Linda C. Davidson

President

Jeffrey R. Esser

Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

This Certificate of Excellence in Financial Reporting is presented to

ATLANTA INDEPENDENT SCHOOL SYSTEM

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2010

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

Chuck Lindauer
President

John D. Musso
Executive Director

ATLANTA INDEPENDENT SCHOOL SYSTEM

List of Principal Officials
June 30, 2011

SCHOOL SYSTEM BOARD MEMBERS

District 1: Brenda J. Muhammad, *Chair*



Brenda Muhammad is the executive director of the Atlanta Victim Assistance, Inc. (AVA), an organization that advocates for the fundamental rights of victims and witnesses of crime with compassion, dignity and respect. AVA provides comprehensive services which remove barriers, strengthen victims and their families and foster a healthy transition from victim to survivor.

Passionate about children and their educational needs, particularly those who are underserved, Brenda currently serves as the School Board Representative for District 1. She has also served the Atlanta School Board in times past as president and vice president.

At-Large Seat 8: Reuben R. McDaniel, III, *Vice Chair*



In May 1999, Reuben R. McDaniel, III was named President/CEO of Jackson Securities, LLC an Atlanta based investment banking firm. With over 25 years of investment banking experience in finance management, capital markets and municipal finance, McDaniel relies on his proven financial insights, exceptional talents in building relationships, strong analytical background and consummate corporate management skills. Selected as one of Black Enterprises' "75 Most Powerful Blacks on Wall Street", Mr. McDaniel was responsible for transforming the firm from a regional public finance boutique into a national institutional investment bank. Under his leadership, Jackson Securities has sustained double-digit revenue growth and diversified revenue streams by establishing a Corporate Finance Group, Wealth Management Group and an Institutional Sales & Trading Group.

District 2: *Vacant*

District 3: Cecily Harsch-Kinnane



Cecily Harsch-Kinnane has been involved in Atlanta Public Schools for nine years. She and her husband, Paul, have three children in APS and she has served as PTA president at Morningside E.S., on the PTA boards at Inman M.S. and Grady H.S., as co-president of the Council of Intown Neighborhoods and Schools and on the principal selection committee at several schools. She has been involved with Habitat for Humanity, served on the City of Atlanta Elected Officials Compensation Commission and on the board of the Atlanta Youth Soccer Association. Ms.Harsch-Kinnane is a former middle and high school math teacher and has recently been the coordinator of an after school-mentoring program. She is a native of Atlanta and received a BA in Mathematics from Brown University and has done graduate work in Math Education and Educational Psychology at Georgia State University.

District 4: Nancy M. Meister



As a parent and stakeholder, Nancy Meister is passionate about the future of the Atlanta Public Schools and has been personally involved in the district for many years and recognizes the importance of public education. She and her husband have watched their children grow and thrive in the Atlanta Public Schools system. As a residential real estate agent, she understands and appreciates the importance of great neighborhood schools, their impact on attracting new businesses to our city and their contribution to the overall sustainable growth of the metro area.

District 5: LaChandra Butler Burks



Born and raised in Atlanta, Georgia, LaChandra Butler Burks' passion for children and commitment to education has been evident all of her life. As a product of Atlanta Public Schools, she considers it an honor to now serve as a member of the Atlanta Board of Education because it allows her to fight daily to have quality, public education for the children of a city she dearly loves. It is her strong belief that everyone must be involved in making sure that children are whole and well.

On November 8, 2005, the residents of Atlanta elected LaChandra Butler Burks out of six candidates with 58% of the votes as the Atlanta Board of Education District 5 Representative. She is a graduate of L.P. Miles Elementary School and C.L. Harper High School with a Bachelor's Degree from State University of West Georgia, (formerly West Georgia College) and a Masters of Business Administration from Keller Graduate School of Management. LaChandra Butler Burks received most of her political experience from having worked under the leadership of three Atlanta mayors for 13 years.

District 6: Yolanda K. Johnson



Yolanda Johnson is a proud resident of the Adams Park Community of Southwest Atlanta. She is a product of public schools and a practicing attorney who has been actively engaged in the community since she made Atlanta her home more than a decade ago.

She began volunteering with the Atlanta Public Schools (APS) when she agreed to serve on a committee redeveloping the curriculum for the Law and Government Magnet at Therrell High School. This experience gave her unique system insight and firsthand knowledge of how even a small group of dedicated people can make differences in the lives of our children: our future.

At-Large Seat 7: Courtney D. English



Courtney English is a former Atlanta Public Schools middle school teacher and community activist. Born and raised in Atlanta, he is a proud graduate of Morehouse College. English was a founding teacher at the new All-Male BEST Academy at Benjamin Carson where he taught seventh grade Social Studies. Ironically, English's lessons were delivered in the same room where he learned the subject content as a student. English is a member of the 2007 Atlanta Corps of Teach for America and now direct his efforts toward enhancing the quality of education for students.

As a teacher, English designed and implemented a unique curriculum to teach "Applied Social Studies", in which students learn the subject through the lens of all academic disciplines. His talents as an educator have been reinforced by his success rate in the classroom. Eighty percent of his students have met learning objectives with at least 80 percent proficiency for two consecutive years on the Criterion Reference Competency Test (CRCT).

At-Large Seat 9: Emmett D. Johnson



Mr. Johnson has proven that he is a person dedicated to making a positive difference. He is committed to serving the need of our youth. He is knowledgeable about educational issues. As a member of the Atlanta Board of Education, Mr. Johnson:

Received the 2009 Richard A Green Award- The Richard A. Green Award the Nation's highest honor for urban education leadership, at the Council of the Great City Schools 2009 fall conference. The Council represents 66 of the largest urban school districts in the nation, educating 7.1 million students. The Green Award is named in honor of the first African-American chancellor of the New York City school system, who had also headed Minneapolis Public Schools. As the recipient of the Richard Green Award, Johnson received a $10,000 college scholarship to present to a high school senior of his choice in the Atlanta Public Schools or from his high school alma mater.

ATLANTA INDEPENDENT SCHOOL SYSTEM
APPOINTED OFFICIALS
JUNE 30, 2011

SUPERINTENDENT

Erroll B. Davis, Jr.

SENIOR CABINET

Charles A. Burbridge……..…….Chief Financial Officer

Sharon Pitts, Interim…….…...General Counsel

Karen L. Walden……..…..... Deputy Superintendent for Instruction

Larry Hoskins……..Deputy Superintendent for Operations

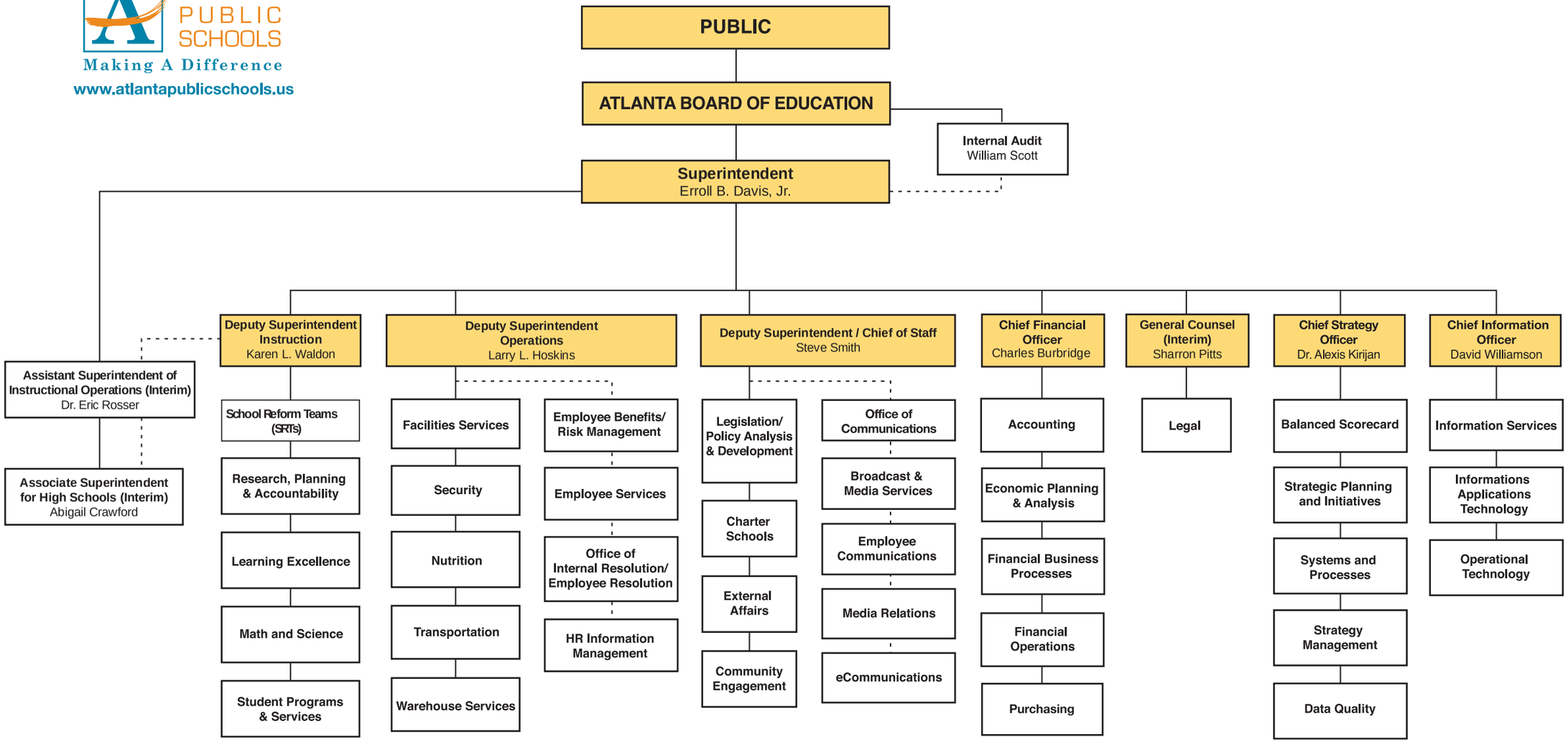
Alexis Kirijan……..……Chief Strategy and Development Officer

David Williamson……..Chief Information Officer

Steve Smith…….……..Chief of Staff

Organization Chart

ATLANTA PUBLIC SCHOOLS
Making A Difference
www.atlantapublicschools.us



FINANCIAL SECTION

MAULDIN & JENKINS
CERTIFIED PUBLIC ACCOUNTANTS, LLC

INDEPENDENT AUDITOR'S REPORT

To the Superintendent and Members of the
Atlanta Independent School System
Atlanta, Georgia

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the **Atlanta Independent School System** (the "School System") as of and for the fiscal year ended June 30, 2011, which collectively comprise the School System's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School System's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Atlanta Independent School System as of June 30, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note A, the Atlanta Independent School System implemented Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, effective July 1, 2010.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2011, on our consideration of the Atlanta Independent School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the General Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual and the Schedule of Funding Progress as presented on pages 3 through 14 and pages 51 and 52, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The other supplementary information and schedules, as listed in the accompanying table of contents, are presented for purposes of additional analysis and are 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Atlanta Independent School System's basic financial statements. The introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 15, 2011

MANAGEMENT'S DISCUSSION AND ANALYSIS

ATLANTA INDEPENDENT SCHOOL SYSTEM
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011

The discussion and analysis of the Atlanta Independent School System's financial performance provides an overview of the fiscal year ended June 30, 2011. The intent of this discussion and analysis is to examine the School System's financial performance as a whole, identify changes in financial position as well as to provide basic financial statements. The basic financial statements and notes to the basic financial statements should be reviewed by the readers to enhance their understanding of the School System's financial performance as a whole or as an entire operating entity. The basic financial statements contain the following components:

1) Government-wide financial statements including the Statement of Net Assets and the Statement of Activities, which provide a broad, long-term overview of the School System's finances.

2) Fund-level financial statements provide a greater level of detail about the School System's major funds and focus on how well the School System has performed in the short-term in the most significant funds.

3) Notes to the Basic Financial Statements.

This report also presents the highlights for the fiscal year ended June 30, 2011 and contains other supplementary information.

FINANCIAL HIGHLIGHTS

Overall, net assets in fiscal year 2011 increased by 5.3% over fiscal year 2010. This is evidence of management's ability to maintain a balanced budget and control expenses, despite austerity reductions due to economic downturns affecting the Districts revenues. The key financial highlights for fiscal year 2011 as represented are:

Government-wide Financial Statements:

- Total net assets for the School System increased from approximately $1,298.92 million in fiscal year 2010 to approximately $1,367.47 million in fiscal year 2011, an increase of approximately $68.55 million or 5.3% due to revenues exceeding expenses by approximately $68 million primarily due to budget cuts. Net assets increased by approximately $68.41 million for Governmental Activities and increased by $145,157 for Business-type Activities.

- Total revenues decreased from approximately $805.55 million in fiscal year 2010 to approximately $803.28 million in fiscal year 2011, a decrease of approximately $(2.27) million or -0.3%. Revenue for Governmental Activities decreased approximately $(2.92) million while revenue for Business-type activities increased by approximately $0.65 million.

- Total expenses decreased approximately $(54.61) million or -6.9% from approximately $789.34 million in fiscal year 2010 to approximately $734.73 million in fiscal year 2011. Expenses decreased in Governmental Activities by approximately $(55.19) million and increased by approximately $0.58 million in Business-type Activities.

Fund Financial Statements:

The School System has prepared its annual financial reports corresponding to the Governmental Accounting Standards Board No. 34 financial reporting model. The following graphic is provided to give the reader an overview of this reporting model.



OVERVIEW OF FINANCIAL STATEMENTS

Government-wide Financial Statements

The Government–wide financial statements are designed to provide the reader with a broad overview of the School System's finances in a manner similar to those used by private-sector businesses. The Statement of Net Assets and the Statement of Activities provide information about the activities of the whole School System, presenting an aggregate and long-term perspective of the finances. These statements include all assets and liabilities using the accrual basis of accounting. This basis of accounting includes all of the current fiscal year's revenues and expenses regardless of when cash is received or paid.

- The ***Statement of Net Assets*** presents information on all of the Schools System's assets and liabilities, with the difference between the two reported as net assets. Increases or decreases in

net assets may serve as a useful indicator of whether the financial position is improving or deteriorating.

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

Included in the Statement of Net Assets and Statement of Activities for the School System are two distinct kinds of activities:

- *Governmental Activities* – Most of the School System's programs and services are reported here including instruction, pupil services, improvement of instruction, educational media, general administrative, school administrative, business administration, maintenance and operation of facilities, student transportation and central support.

- *Business-type Activities* – This service is provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The Food Services proprietary fund is reported as a business-type activity.

Table 1 - Condensed Statement of Net Assets (in millions of dollars)

	Governmental Activities		Business-type Activities		Total School System		
	2011	2010	2011	2010	2011	2010	percentage change
Current and other assets	$ 383.91	$ 376.38	$ 3.19	$ 2.47	$ 387.10	$ 378.85	2.2%
Net capital assets	1,248.63	1,099.20	0.00	0.00	1,248.63	1,099.20	13.6%
Total assets	1,632.54	1,475.58	3.19	2.47	1,635.73	1,478.05	10.7%
Long-term debt outstanding	158.20	88.82	0.00	0.00	158.20	88.82	78.1%
Other liabilities	109.05	89.88	1.01	0.43	110.06	90.31	21.9%
Total liabilities	267.25	178.70	1.01	0.43	268.26	179.13	49.8%
Net assets							
Invested in capital assets, net of related debt	1,104.60	1,056.75	0.00	0.00	1,104.60	1,056.75	4.5%
Restricted for debt services	1.10	1.87	0.00	0.00	1.10	1.87	-41.2%
Restricted for capital projects	107.59	110.07	0.00	0.00	107.59	110.07	-2.3%
Restricted for federal programs	0.01	0.00	0.00	0.00	0.01	0.00	100.0%
Restriced for state and local programs	4.15	0.00	0.00	0.00	4.15	0.00	100.0%
Unrestricted	147.84	128.19	2.18	2.04	150.02	130.23	15.2%
Total net assets	$ 1,365.29	$ 1,296.88	$ 2.18	$ 2.04	$ 1,367.47	$ 1,298.92	5.3%

- **Total assets** increased by roughly $157.68 million or 10.7%.

- **Current and other assets** increased by roughly $8.25 million or 2.2%.

- **Capital assets, net of accumulated depreciation** for all governmental activities increased by roughly $149.43 million or 13.6%. The increase primarily represents additions to buildings and building improvements.

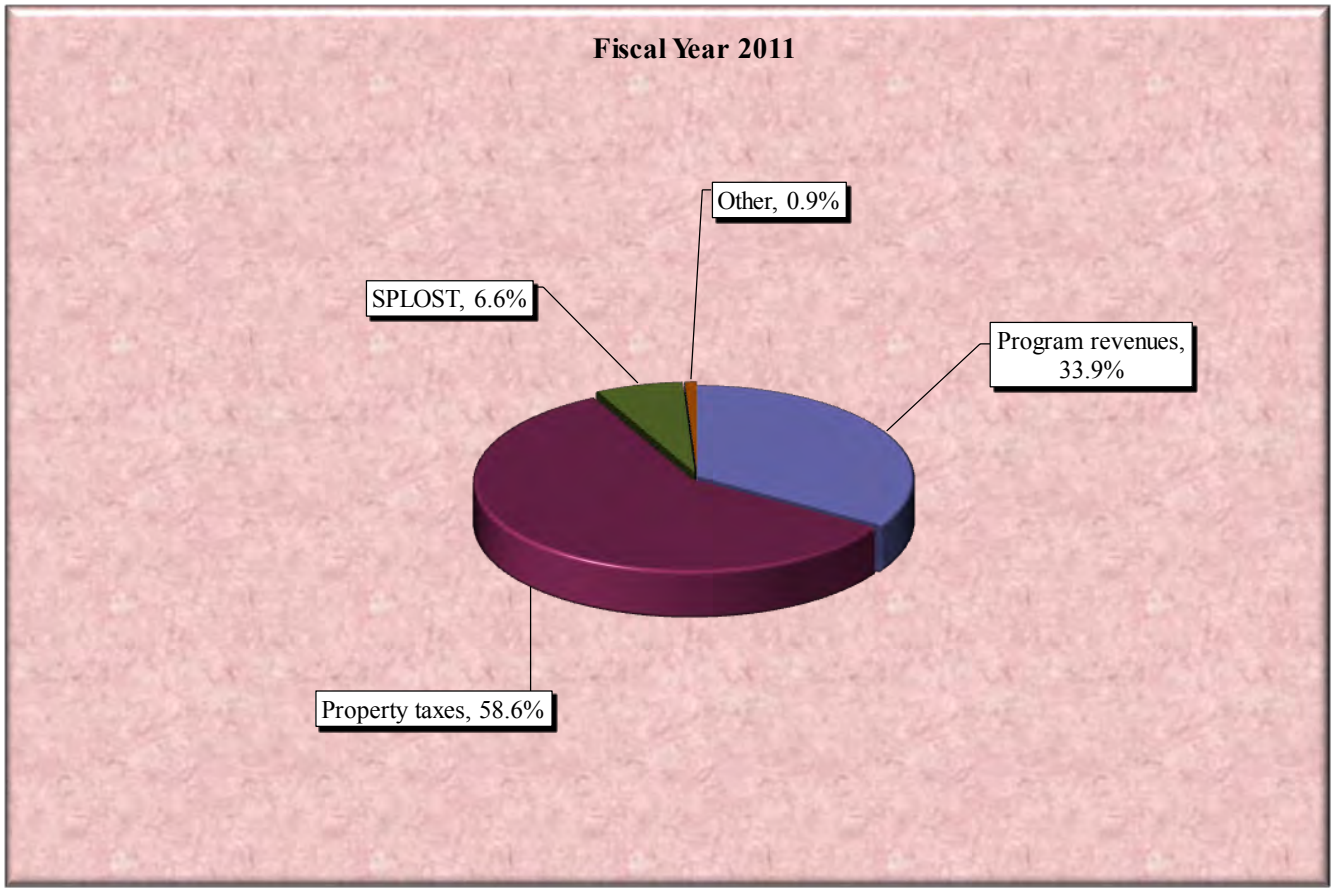
- **Long-term debt outstanding** increased by roughly $69.38 million or 78.1%. The increase was primarily due to the issuance of Certificates of Participation in the amount of $104.4 million offset by reductions of roughly $34.07 million for contingent liabilities.

Table 2 - Condensed Changes in Net Assets (in millions of dollars)

	Governmental Activities		Business-type Activities		Total School System		
	2011	2010	2011	2010	2011	2010	Percentage Change
Revenues							
Program revenues							
Charges for services	$ 1.49	$ 1.84	$ 1.69	$ 1.84	$ 3.18	$ 3.68	-13.6%
Operating grants and contributions	221.76	203.78	22.23	21.44	243.99	225.22	8.3%
Capital grants and contributions	25.37	0.00	0.00	0.00	25.37	0.00	0.0%
General revenues							
Property taxes, levied for general purposes	469.31	498.92	0.00	0.00	469.31	498.92	-5.9%
Special Purpose Local Option Sales Tax	52.90	63.43	0.00	0.00	52.90	63.43	-16.6%
Investment earnings	0.12	0.23	0.02	0.01	0.14	0.24	-41.7%
Grants and Contributions not restricted to specific programs	1.31	1.31	0.00	0.00	1.31	1.31	0.0%
Property taxes levied for debt service	1.17	1.27	0.00	0.00	1.17	1.27	-7.9%
Other	5.30	10.58	0.00	0.00	5.30	10.58	-49.9%
Gain on Sale of Assets	0.61	0.90	0.00	0.00	0.61	0.90	-32.2%
Total Revenues	779.34	782.26	23.94	23.29	803.28	805.55	-0.3%
Expenses:							
Instruction	377.49	438.04	0.00	0.00	377.49	438.04	-13.8%
Support Services:							
Pupil services	39.02	37.30	0.00	0.00	39.02	37.30	4.6%
Improvement of instructional services	50.50	40.43	0.00	0.00	50.50	40.43	24.9%
Educational media	9.61	8.39	0.00	0.00	9.61	8.39	14.5%
General administration	14.51	14.11	0.00	0.00	14.51	14.11	2.8%
School administration	33.29	28.24	0.00	0.00	33.29	28.24	17.9%
Business administration	17.89	15.33	0.00	0.00	17.89	15.33	16.7%
Maintenance and operation of facilities	96.33	90.75	0.00	0.00	96.33	90.75	6.2%
Student transportation	28.90	39.59	0.00	0.00	28.90	39.59	-27.0%
Central support	36.73	48.57	0.00	0.00	36.73	48.57	-24.4%
Nutrition	0.02	0.00	23.80	23.22	23.82	23.22	2.6%
Other support services	4.38	3.35	0.00	0.00	4.38	3.35	30.8%
Interest and fiscal charges	2.26	2.02	0.00	0.00	2.26	2.02	11.9%
Total Expenses	710.93	766.12	23.80	23.22	734.73	789.34	-6.9%
Change in Net Assets	$ 68.41	$ 16.14	$ 0.14	$ 0.07	$ 68.55	$ 16.21	322.9%
Beginning Net Assets	1296.88	1280.74	2.04	1.97	1298.92	1282.71	
Ending Net Assets	$ 1365.29	$ 1296.88	$ 2.18	$ 2.04	$ 1367.47	$ 1298.92	

Primary Government

Sources of Revenues



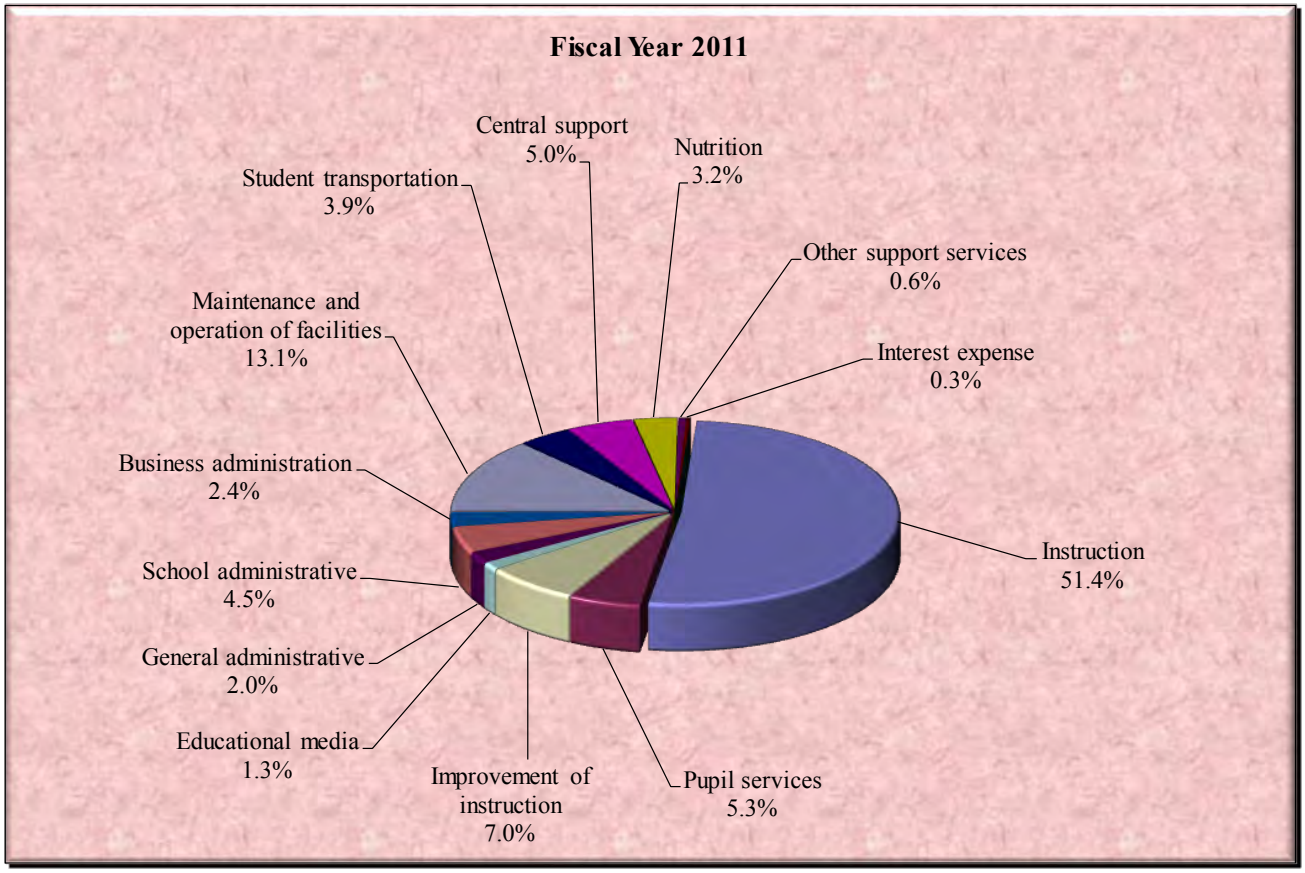
Total revenues, overall, decreased roughly $(2.27) million or -0.3% from fiscal year 2010 to fiscal year 2011, due to continued decreases in property tax revenues.

- Program revenues are primarily grant related and account for approximately $272.54 million or 33.9% of total revenues received and include State QBE revenue.

- General revenues represent the major revenue stream for the School System. They account for 66.1% or roughly $530.74 million of total revenues received in FY 2011. Between fiscal years 2010 and 2011, a decrease of roughly $(29.71) million in property tax revenues and a decrease in SPLOST sales tax revenues of roughly $(10.53) million occurred.

Primary Government

Expenses



Total expenses decreased from 2010 to 2011 by -6.9% or roughly $(54.61) million. Management continues to forecast spending levels and manage spending throughout the year.

- Governmental activities account for 96.8% or roughly $710.93 million of total District spending. Four groups of activities account for 88.6% or roughly $629.04 million of governmental spending: instruction roughly ($377.49 million or 53.1%); pupil and improvement of instructional services roughly ($89.52 million or 12.6%); administration and business services roughly ($65.69 million or 9.2%); and maintenance and operations roughly ($96.33 million or 13.6%).

- Business-type activities revenues and expenses increased from 2010 to 2011, with revenue increasing by approximately $658,000 or 2.8% and expenses increasing by approximately $578,000 or 2.5%. Revenues increased due to an increase in pupil sales. Expenses increased as a result of unanticipated increase in costs.

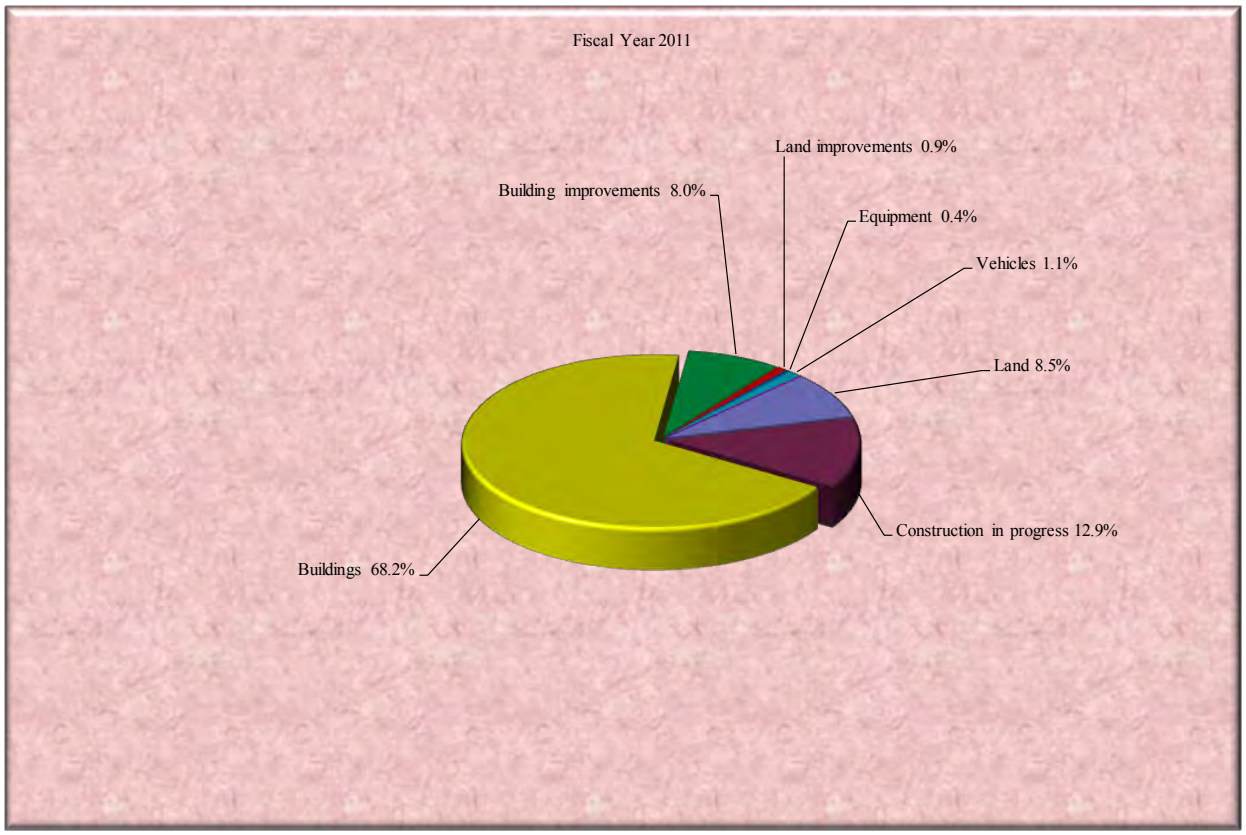
Table 3 - Net Cost of Governmental Activities (in millions of dollars)

	Total Cost of Services			Net Cost of Services		
	2011	2010	Percentage Change	2011	2010	Percentage Change
Instruction	$ 377.49	$ 438.04	-13.9%	$ (240.67)	$ (327.07)	-26.4%
Support Services :						
Pupil services	39.02	37.30	4.6%	(20.38)	(22.83)	-10.7%
Improvement of instructional services	50.50	40.43	24.9%	(17.17)	(12.78)	34.3%
Educational media	9.61	8.39	14.6%	(7.62)	(6.99)	9.0%
General administration	14.51	14.11	2.8%	(9.46)	(10.41)	-9.1%
School administration	33.29	28.24	17.9%	(25.33)	(21.40)	18.4%
Business administration	17.89	15.33	16.7%	(13.81)	(12.40)	11.4%
Maintenance and operation of facilities	96.33	90.75	6.2%	(75.13)	(74.23)	1.2%
Student transportation	28.90	39.59	-27.0%	(22.16)	(31.31)	-29.2%
Central support	36.73	48.57	-24.4%	(27.47)	(38.58)	-28.8%
Community services	0.00	0.00	0.0%	-	2.12	-100.0%
Other support services	4.38	3.35	30.8%	(0.87)	(3.35)	-74.0%
Nutrition	0.02	0.00	100.0%	-	0.75	-100.0%
Interest and fiscal charges	2.26	2.02	11.9%	(2.26)	(2.02)	11.9%
Total Expenses	$ 710.93	$ 766.12	-7.2%	$ (462.32)	$ (560.50)	-17.5%

The net cost of governmental activities represents the cost of operating the School System to be covered by general revenues, including property taxes. The net cost of services decrease is attributable to a reduction in expenses due to continued budget cuts.

Table 4 - Capital Assets (net of accumulated depreciation, in millions of dollars)

	Governmental Activities		
	2011	2010	Percentage change
Land	$ 106.45	$ 87.48	21.7%
Construction in progress	160.67	128.03	25.5%
Buildings	851.34	769.91	10.6%
Building improvements	99.99	83.76	19.4%
Land Improvements	11.27	10.12	11.4%
Furniture and fixtures	0.04	0.05	-20.0%
Equipment	4.59	2.04	125.0%
Vehicles	14.28	17.80	-19.8%
Total	$ 1,248.63	$ 1,099.19	13.6%



Construction in Progress and Buildings

SPLOST III construction programs to renovate or construct academic facilities are in the 48th month of a 60 month program. For more detailed information on the School System's capital assets, see Note G in the notes to the basic financial statements.

Table 5 - Outstanding Long-Term Debt (in millions of dollars)

	Total School System		
	2011	2010	percentage change
Capital leases	$ 9.68	$ 14.00	-30.9%
Intergovernmental agreement- City of Atlanta	18.44	19.46	-5.2%
ERS, Inc (COPS, Series 2006/2007)	8.40	9.00	-6.7%
ERS, Inc (COPS, Series 2011A)	72.46	0.00	100.0%
ERS, Inc (COPS, Series 2011B)	31.96	0.00	100.0%
Unamortized premium 2011B	3.10	0.00	100.0%
Compensated absences	5.60	5.80	-3.5%
Contingent Liabilities - Legal	1.31	2.59	-49.4%
Contingent Liabilities - Sales Tax Refund	0.00	2.53	-100.0%
Contingent Liabilities - SPLOST Refund	0.00	29.06	-100.0%
Workers' compensation	7.25	6.38	13.6%
	$ 158.20	$ 88.82	78.1%

Outstanding long-term debt increased in the current fiscal year due to the issuance of Certificates of Participation for the renovation of North Atlanta High School. For more detailed information on the School System's long-term debt, see Notes H and I in the notes to the basic financial statements.

Fund Financial Statements

Fund financial statements provide detailed information regarding the resources segregated for specific activities or objectives, not Government-wide. Funds are used to track specific sources of revenue and expenditures for particular programs.

The School System has three kinds of funds:

Governmental funds include most of the School System's basic services and focus on providing cash flow available for spending. These funds include the General Fund, Capital Projects Fund, Education Reform Success Fund and other governmental funds of lesser magnitude. Fund accounting statements use the modified accrual method of accounting, which measures cash and other financial assets that can be readily converted to cash. These statements present a short-term view of the School System's operations and services and do not include the long-term focus presented in the Government-wide financial statements. For an explanation of the differences, see the reconciliations included with the Governmental Fund Statements.

Proprietary fund consist of services provided by the School System for a fee and employ the full accrual method of accounting in the same manner as the Government-wide statements. The School System has one proprietary fund, Food Services. This fund provides student meals at a cost based on the student's ability to pay, subsidized by Federal funds and the School System.

Fiduciary fund account for assets not owned by the School System but for which the School System is responsible for ensuring that the assets in the funds are used for their designated purposes. These funds are not included in the Government-wide financial statement because they cannot be used to finance the School System operations. The School System has one fiduciary fund - Agency Funds (Local School, Club and Class Funds).

The following presents a summary of the General Fund, Capital Projects Fund, Education Reform Success (ERS) and other non-major governmental funds by type of revenue for the fiscal year ended June 30, 2011 as compared to June 30, 2010.

Table 6 - Revenues and other financing sources (in millions of dollars)

	Governmental Funds			
	2011	2010	Increase (Decrease)	Percentage Change
Local taxes	$ 445.99	$ 493.83	$ (47.84)	-9.7%
Sales taxes income	57.68	95.44	(37.76)	-39.6%
State revenues	132.03	110.94	21.09	19.0%
Federal revenues	84.05	82.46	1.59	1.9%
Investment income	0.28	0.41	(0.13)	-31.7%
Facility rental fees	0.78	1.00	(0.22)	-22.0%
Tuition charges	0.03	0.09	(0.06)	-66.7%
Charges for services	0.67	0.75	(0.08)	-10.7%
Other	13.90	22.08	(8.18)	-37.1%
Proceeds from bonds	104.42	0.00	104.42	100.0%
Premium on bonds	3.10	0.00	3.10	100.0%
Proceeds from sale of capital assets	0.70	1.22	(0.52)	-42.6%
Total Revenues and other financing sources	$ 843.63	$ 808.22	$ 35.40	4.4%

The following table presents a summary of the General Fund, Capital Projects Fund, ERS and other governmental funds by type of expenditures for the fiscal year ended June 30, 2011 as compared to June 30, 2010.

Table 7 - Expenditures (in millions of dollars)

	Governmental Funds			
	2011	2010	Increase (Decrease)	Percentage Change
Instruction	$ 373.89	$ 403.80	$ (29.91)	-7.4%
Support services				
Pupil services	38.47	36.23	2.24	6.2%
Improvement of instructional services	49.82	39.45	10.37	26.3%
Educational media	9.45	8.15	1.30	16.0%
General administration	14.32	13.76	0.56	4.1%
School administration	32.84	27.51	5.33	19.4%
Business administration	16.84	15.93	0.91	5.7%
Maintenance and operation of facilities	96.15	90.30	5.85	6.5%
Student transportation	26.02	36.26	(10.24)	-28.2%
Central support	36.24	47.40	(11.16)	-23.5%
Other support services and nutrition	4.34	3.27	1.07	32.7%
Capital outlays	170.37	139.77	30.60	21.9%
Debt service	9.20	7.78	1.42	18.3%
Total Expenditures	877.95	869.61	8.34	1.0%
Excess (deficiency) of revenues over (under) expenditures - See Table 6	(34.32)	(61.39)	27.07	
Transfers in	10.97	44.66	(33.69)	
Transfers out	(10.97)	(44.66)	33.69	
Fund Balances, Beginning of Fiscal Year	258.45	319.84	(61.39)	
FUND BALANCES, End of Fiscal Year	$ 224.13	$ 258.45	$ (34.32)	

Decreases in instruction, student transportation, maintenance and operation and central support are due to budget cuts during the current fiscal year.

Analysis of Major Funds

The School System has three major funds: the General Fund, Capital Projects Fund and the Education Reform Success Fund. The General Fund is the general operating fund of the School System and is used to account for all financial resources except those funds accounted for in another funds. The Capital Projects Fund is used for the acquisition or construction of major capital facilities and to account for the bond proceeds restricted to renovation and school construction. The Education Reform Success Fund is used for the purpose of providing financing sources for some of the School System's buildings and equipment (Forest Hill Academy and New North Atlanta High School).

General Fund

As of June 30, 2011, total fund balance in the General Fund was approximately $81.27 million. This balance includes approximately $0.46 million nonspendable, $1.10 million restricted, $17 million committed, $16 million assigned and approximately $46.71 million unassigned fund balance. As a result of operations in fiscal year 2011, the fund balance decreased by approximately $(28.46)

million. The decrease in fund balance is attributable to a decrease in property tax collections. For Budget to Actual comparison purposes, the General Fund reported excess expenditures over final budget for the following functions:

GENERAL FUND		
Instruction		
Salary	$18,484,843	Due to an increase in teacher salaries
Non-Salary	$39,470,477	Due to charter school expenses which are not budgeted
Pupil Services		
Non-Salary	$2,410,991	Due to an increase in professional purchased services
General Administration		
Non-Salary	$1,547,003	Due to an increase in professional purchased services
Maintenance and Operations		
Salary	$28,360,413	Due to unfunded pension costs increase which was budgeted in Business Administration
Student Transportation		
Salary	$10,970,338	Due to unfunded pension costs increase which was budgeted in Business Administration
Debt Service		
Principal	$5,339,366	Did not budget principal amounts
Transfers Out	$10,966,449	Did not budget transfers to other funds

Capital Projects Fund

As of June 30, 2011, total fund balance in the Capital Projects Fund was approximately $85.80 million. This balance includes approximately $56.90 million restricted and approximately $28.90 million assigned. The fund balance decreased by approximately $(51.08) million due primarily to an increase in SPLOST capital expenditures and a decrease in SPLOST revenues.

Education Reform Success (ERS)

As of June 30, 2011, total fund balance in the ERS fund was approximately $50.69 million all of which is restricted.

Other Governmental Funds

As of June 30, 2011, total fund balance in Non-major Governmental Funds was approximately $6.37 million. This balance included approximately $4.16 million restricted and approximately $2.21 million assigned. The fund balance decreased by approximately $(5.46) million due to an increase in expenditures, primarily instruction.

Current Issues

Currently known facts, decisions or conditions that are expected to have a significant effect on the financial position or results of operations are as follows:

Atlanta Independent School System received Federal American Recovery Reinvestment Act (ARRA) funds which helped to offset reductions in State QBE funding. The continued support of our schools by the public and by local community organizations and businesses is also an integral part of our ability to educate our students.

Continuing revenue from the Special Purpose Local Option Sales Tax should facilitate our ability to replace and improve existing schools and add additional classrooms. Our operating budget will continue to be tight, as we expect decreased funding from the State of Georgia due to current financial conditions. Despite these challenges, we remain committed to using our financial resources efficiently to provide an exceptional educational experience for our students.

In February 2008, the Supreme Court of Georgia issued a decision holding that educational ad valorem taxes can only be used for educational purposes. In response, the General Assembly passed Senate Resolution 996, a proposed amendment to the Georgia Constitution permitting Boards of Education to agree to pledge educational ad valorem taxes for redevelopment projects and purposes, and the voters ratified the constitutional amendment by referendum in November 2008. As a result of Senate Resolution 996 and the referendum, House Bill 63 was passed by the General Assembly and became effective April 22, 2010, reenacting the Redevelopment Powers Act.

However, in December 2008, a challenge to the use of retroactive educational ad valorem taxes was filed by a taxpayer. In August 2010, the Superior Court issued an order expressly authorizing the City and Atlanta Development Authority (ADA) to transfer to APS for its general purposes all of the Perry Bolton and BeltLine ad valorem tax increment that they had received for tax years up to and including 2009. Pursuant to this order, the City and ADA actually made a transfer of funds to APS.

The Plaintiffs in the Clark case have initiated two appeals of orders related to the August 2010 transfer of funds. Plaintiffs have recently amended their complaint to drop some claims. After two appeals, a summary judgment was issued in favor of the School System on November 15, 2011. The revenue has been recognized at the government-wide level.

General Fund Budgetary Highlights

The School System's budget is prepared by the Finance Division and is a collaborative effort between the School System and the Atlanta community. The basis for preparation utilizes a zero-based approach because it has systematically provided a more accurate account of anticipated spending levels for the year.

Details of the General Fund original budget and the amended budget are presented on page 51 in the Financial Section of this report.

Requests for Information

This financial report is designed to provide a general overview of the School System's finances for all those with an interest in the School System's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the School System's Chief Financial Officer, 130 Trinity Street SW, Atlanta Georgia 30303.

BASIC FINANCIAL STATEMENTS

Atlanta Independent School System
Statement of Net Assets
June 30, 2011

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 173,892,357	$ 6,404,725	$ 180,297,082
Investments	136,679,551	-	136,679,551
Taxes receivable, net	22,256,453	-	22,256,453
Due from other governments	33,712,545	275,727	33,988,272
Other receivables	118,215	3,731	121,946
Internal balances	4,175,042	(4,175,042)	-
Prepaid items and other assets	456,736	681,110	1,137,846
Total current assets	371,290,899	3,190,251	374,481,150
Noncurrent assets:			
Net pension asset	11,153,856	-	11,153,856
Deferred Charges	1,466,547	-	1,466,547
Non-depreciable capital assets	267,130,359	-	267,130,359
Depreciable capital assets	1,300,996,330	-	1,300,996,330
Less: Accumulated depreciation	(319,491,754)	-	(319,491,754)
Total noncurrent assets	1,261,255,338	-	1,261,255,338
TOTAL ASSETS	1,632,546,237	3,190,251	1,635,736,488
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	74,010,096	922,905	74,933,001
Accrued interest payable	454,246	-	454,246
Due to other governments	34,497,704	-	34,497,704
Unearned revenues	89,000	83,702	172,702
Current portion of long-term obligations	8,697,607	-	8,697,607
Total current liabilities	117,748,653	1,006,607	118,755,260
Noncurrent liabilities:			
Noncurrent portion of long-term obligations	149,506,316	-	149,506,316
TOTAL LIABILITIES	267,254,969	1,006,607	268,261,576
NET ASSETS			
Invested in capital assets, net of related debt	1,104,601,221	-	1,104,601,221
Restricted for:			
Debt service	1,104,717	-	1,104,717
Capital projects	107,591,205	-	107,591,205
Federal programs	14,077	-	14,077
State and local programs	4,145,071	-	4,145,071
Unrestricted	147,834,977	2,183,644	150,018,621
TOTAL NET ASSETS	$ 1,365,291,268	$ 2,183,644	$ 1,367,474,912

The accompanying notes are an integral part of the basic financial statements.

Atlanta Independent School System
Statement of Activities
For the Fiscal Year Ended June 30, 2011

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Assets: Governmental Activities	Net (Expenses) Revenues and Changes in Net Assets: Business-type Activities	TOTALS
Primary Government							
Governmental activities:							
Instruction	$ 377,491,180	$ 31,492	$ 111,426,958	$ 25,367,686	$ (240,665,044)	$ -	$ (240,665,044)
Support Services:							
Pupil services	39,024,421	-	18,641,247	-	(20,383,174)	-	(20,383,174)
Improvement of instructional services	50,496,694	-	33,328,056	-	(17,168,638)	-	(17,168,638)
Educational media	9,616,559	-	2,000,787	-	(7,615,772)	-	(7,615,772)
General administration	14,514,905	-	5,053,926	-	(9,460,979)	-	(9,460,979)
School administration	33,287,126	-	7,958,215	-	(25,328,911)	-	(25,328,911)
Business administration	17,889,836	-	4,077,543	-	(13,812,293)	-	(13,812,293)
Maintenance and operation of facilities	96,333,469	783,989	20,416,518	-	(75,132,962)	-	(75,132,962)
Student transportation	28,898,209	-	6,735,023	-	(22,163,186)	-	(22,163,186)
Central support	36,729,914	-	9,260,421	-	(27,469,493)	-	(27,469,493)
Other support services	4,382,181	670,918	2,845,306	-	(865,957)	-	(865,957)
Nutrition	15,657	-	14,696	-	(961)	-	(961)
Interest expense	2,258,183	-	-	-	(2,258,183)	-	(2,258,183)
Total Governmental activities	710,938,335	1,486,399	221,758,696	25,367,686	(462,325,554)	-	(462,325,554)
Business-type activities							
Food services	23,800,532	1,695,061	22,233,560	-	-	128,089	128,089
Total Business-type activities	23,800,532	1,695,061	22,233,560	-	-	128,089	128,089
Total School System	$ 734,738,867	$ 3,181,460	$ 243,992,256	$ 25,367,686	$ (462,325,554)	$ 128,089	$ (462,197,465)
General revenues:							
Taxes:							
Property Taxes levied for general purposes					469,310,346	-	469,310,346
Property Taxes. Levied for debt service					1,174,306	-	1,174,306
Special Local Option Sales Tax & Other Taxes					52,901,075	-	52,901,075
Grants and Contributions not restricted to specific programs					1,310,441	-	1,310,441
Unrestricted Investment earnings					124,833	17,068	141,901
Other					5,298,494	-	5,298,494
Gain on sale of capital assets					614,466	-	614,466
Total General revenues					530,733,961	17,068	530,751,029
Change in net assets					68,408,407	145,157	68,553,564
Net assets - beginning of fiscal year					1,296,882,861	2,038,487	1,298,921,348
Net assets - end of fiscal year					$ 1,365,291,268	$ 2,183,644	$ 1,367,474,912

The accompanying notes are an integral part of the basic financial statements.

Atlanta Independent School System
Balance Sheet
Governmental Funds
June 30, 2011

	General Fund	Capital Projects Fund	Education Reform Success	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 89,810,473	$ 33,089,905	$ 50,991,979	$ -	$ 173,892,357
Investments	71,999,418	64,680,133	-	-	136,679,551
Taxes Receivables, net	15,525,898	6,730,555	-	-	22,256,453
Due from other governments	19,126,967	-	-	14,585,578	33,712,545
Other receivables	118,215	-	-	-	118,215
Due from other funds	-	29,305,618	150,317	5,923,391	35,379,326
Interest receivable	389	-	-	-	389
Prepaid items	456,347	-	-	-	456,347
TOTAL ASSETS	$ 197,037,707	$ 133,806,211	$ 51,142,296	$ 20,508,969	$ 402,495,183
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued liabilities	$ 60,043,599	$ 900,718	$ 30,000	$ -	$ 60,974,317
Retainage payables	-	3,691,816	-	-	3,691,816
Contracts payable	-	9,343,963	-	-	9,343,963
Due to other funds	17,159,617	-	-	14,044,667	31,204,284
Due to other governments	-	34,065,778	426,133	5,793	34,497,704
Deferred revenue	38,566,936	-	-	89,000	38,655,936
TOTAL LIABILITIES	$ 115,770,152	$ 48,002,275	$ 456,133	$ 14,139,460	$ 178,368,020
FUND BALANCE					
Nonspendable	$ 456,347	-	-	-	456,347
Restricted	1,104,717	56,905,042	50,686,163	4,159,148	112,855,070
Committed	16,995,134	-	-	-	16,995,134
Assigned	16,000,000	28,898,894	-	2,210,361	47,109,255
Unassigned	46,711,357	-	-	-	46,711,357
Total Fund Balances	81,267,555	85,803,936	50,686,163	6,369,509	224,127,163
TOTAL LIABILITIES AND FUND BALANCES	$ 197,037,707	$ 133,806,211	$ 51,142,296	$ 20,508,969	$ 402,495,183

The accompanying notes are an integral part of the basic financial statements.

ATLANTA INDEPENDENT SCHOOL SYSTEM

Reconciliation of Governmental Fund Balance Sheet
to the Government-wide Statement of Net Assets
June 30, 2011

Total Fund balances - total governmental funds		$ 224,127,163
Amounts reported for governmental activities in the Statement of Net Assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore are not reported in the above funds.		
Cost of capital assets	$ 1,568,126,689	
Less: Accumulated depreciation	(319,491,754)	1,248,634,935
Property taxes used in governmental activities represents amounts that are not financial resources and thus are deferred in the above funds.		
Deferred Revenue	25,022,211	
Property Taxes receivable	25,882,281	
Allowance for uncollectible receivables	(12,337,556)	38,566,936
Accumulated pension contributions in excess of annual required contributions are reported as assets for governmental activities.		11,153,856
Other long-term assets (Bond Issuance Costs) are not available to pay for current period expenditures and therefore, are deferred on the Statement of Net Assets.		1,466,547
Long-term liabilities, including capital leases, are not due and payable in the current period and therefore are not reported in the above funds.		
Capital leases	$ (9,682,005)	
Intergovernmental agreement - City of Atlanta	(18,439,000)	
Education Reform Success 2006/2007	(8,400,000)	
Education Reform Success 2011A	(72,460,000)	
Education Reform Success 2011B	(31,955,000)	
Accrued Interest Payable	(454,246)	
Unamortized premium ERS 2011B	(3,097,709)	
Compensated absences	(5,600,233)	
Contingent legal liabilities	(1,311,976)	
Workers compensation	(7,258,000)	
		(158,658,169)
NET ASSETS OF GOVERNMENTAL ACTIVITIES		$ 1,365,291,268

The accompanying notes are an integral part of the basic financial statements.

Atlanta Independent School System
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For The Fiscal Year Ended June 30, 2011

	General Fund	Capital Projects Fund	Education Reform Success	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Local taxes	$ 445,986,671	$ -	$ -	$ -	$ 445,986,671
Sales taxes income	-	57,678,243	-	-	57,678,243
State revenues	127,235,844	1,767,686	-	3,030,067	132,033,597
Federal revenues	10,747,543	-	-	73,299,315	84,046,858
Investment income	124,833	157,853	-	-	282,686
Facility rental fees	783,989	-	-	-	783,989
Tuition charges	31,492	-	-	-	31,492
Charges for services	670,918	-	-	-	670,918
Other	6,230,668	438,713	-	7,227,628	13,897,009
Total revenues	591,811,958	60,042,495	-	83,557,010	735,411,463
EXPENDITURES					
Current:					
Instruction	342,158,303	12,578	-	31,718,972	373,889,853
Support Services:					
Pupil services	24,014,862	-	-	14,460,085	38,474,947
Improvement of instructional services	18,465,663	-	-	31,354,768	49,820,431
Educational media	9,437,280	-	-	9,590	9,446,870
General administration	11,488,177	41,689	-	2,790,652	14,320,518
School administration	31,429,973	-	-	1,411,364	32,841,337
Business administration	16,025,431	95,282	-	716,701	16,837,414
Maintenance and operation of facilities	92,797,603	3,294,169	-	54,069	96,145,841
Student transportation	24,258,790	49,709	-	1,708,121	26,016,620
Central support	31,499,062	2,616,021	-	2,122,936	36,238,019
Other support services	1,667,013	-	-	2,656,481	4,323,494
Nutrition	-	-	-	15,657	15,657
Capital outlays	-	115,014,153	55,360,000	-	170,374,153
Debt Service:					
Principal	5,339,366	-	595,000	-	5,934,366
Interest and fiscal charges	1,432,488	-	371,449	-	1,803,937
Bond issuance cost	-	-	1,466,547	-	1,466,547
Total Expenditures	610,014,011	121,123,601	57,792,996	89,019,396	877,950,004
Excess (deficiency) of revenues over/(under) expenditures	(18,202,053)	(61,081,106)	(57,792,996)	(5,462,386)	(142,538,541)
OTHER FINANCING SOURCES(USES)					
Proceeds from bonds	-	-	104,415,000	-	104,415,000
Premium on bonds	-	-	3,097,709	-	3,097,709
Proceeds from sale of capital assets	706,016	-	-	-	706,016
Transfers in	2,824	10,000,000	966,449	4,853	10,974,126
Transfers out	(10,966,449)	-	(2,824)	(4,853)	(10,974,126)
Total Other Financing Sources(Uses)	(10,257,609)	10,000,000	108,476,334	-	108,218,725
Net change in fund balances	(28,459,662)	(51,081,106)	50,683,338	(5,462,386)	(34,319,816)
Fund Balances, Beginning of Fiscal Year	109,727,217	136,885,042	2,825	11,831,895	258,446,979
FUND BALANCES, End of Fiscal Year	$ 81,267,555	$ 85,803,936	$ 50,686,163	$ 6,369,509	$ 224,127,163

The accompanying notes are an integral part of the basic financial statements.

ATLANTA INDEPENDENT SCHOOL SYSTEM

Reconciliation of Governmental Funds Statement of Revenues, Expenditures and
Changes in Fund Balances To the Government-wide Statement of Activities
For the Fiscal Year Ended June 30, 2011

Total Net Change in Fund Balances - Governmental Funds		$ (34,319,816)
Amounts reported for Governmental Activities are different because:		
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 of exceed depreciation of in the current period.		
Capital outlays	160,894,669	
Depreciation expense	(34,968,029)	
		125,926,640
The net effect of various miscellaneous transactions involving disposal of capital assets which decreased net assets.		
Historical cost of disposal of capital assets (land, vehicles, buildings, and building improvements)	(2,276,489)	
Accumulated depreciation	2,184,939	
		(91,550)
Revenues reported in the statement of activities that do not provide current financial resources and, therefore, are not reported as revenues in governmental funds.		
Deferred property tax		24,497,981
Deferred sales tax		(4,777,168)
Capital Contributions		23,600,000
		43,320,813
Pension contributions in excess of Annual Required Contributions are reported as assets for Governmental Activities.		1,941,406
Bond issuance costs are reported as an expenditure in Government Funds, but are reported as deferred charges on the Statement of Net Assets and amortized over the term of the debt, using the effective interest method.		1,466,547
Accrued interest is reported in the government-wide statement of activities, but does not require the use of current financial resources and therefore is not reported as an expenditure in govern-mental funds.		(454,246)
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 issuance of long-term debt (e.g., leases, notes) provides current financial resources.		
Principal payments on capital leases	4,316,491	
Principal payments on intergovernmental agreement - City of Atlanta	1,022,875	
Principal payments on Education Reform Success	595,000	
Proceeds from Education Reform Success 2011A	(72,460,000)	
Proceeds from Education Reform Success 2011B	(31,955,000)	
Proceeds from unamortized premium ERS 2011B	(3,097,709)	
Compensated absences	203,380	
Contingent legal liabilitites	1,279,179	
Contingent liabilities - Sales Tax Refund	2,526,157	
Contingent liabilities - SPLOST Refund	29,064,201	
Workers' compensation	(875,961)	
		(69,381,387)
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES		$ 68,408,407

The accompanying notes are an integral part of the basic financial statements.

Atlanta Independent School System
Statement of Net Assets
Proprietary Fund - Food Services
June 30, 2011

ASSETS		
Current assets:		
Cash and cash equivalents	$	6,404,725
Due from other governments		275,727
Other receivables		3,731
Inventories		681,110
Total Assets	$	7,365,293
LIABILITIES		
Liabilities:		
Current Liabilities:		
Accounts payable and accrued liabilities	$	922,905
Due to other funds		4,175,042
Unearned revenue		83,702
Total Liabilities		5,181,649
NET ASSETS		
Unrestricted	$	2,183,644
Total net assets		2,183,644
TOTAL LIABILITIES AND NET ASSETS	$	7,365,293

The accompanying notes are an integral part of the basic financial statements.

Atlanta Independent School System
Statement of Revenues, Expenses and Changes in Net Assets
Proprietary Fund - Food Services
For the Fiscal Year Ended, June 30, 2011

Operating revenue:		
Charges for services	$	1,695,061
Operating expenses		
Personnel costs		3,434,929
Professional and contract services		17,718,346
Supplies and materials		1,796,025
Other operating costs		851,232
Total Operating Expenses		23,800,532
Operating Loss		(22,105,471)
Nonoperating revenues		
Grants - Child Nutrition Program		22,233,560
Investment Income		17,068
Total Nonoperating revenues:		22,250,628
Changes in net assets		145,157
Net Assets Beginning of Fiscal Year		2,038,487
NET ASSETS, END OF FISCAL YEAR	$	2,183,644

The accompanying notes are an integral part of the basic financial statements.

Atlanta Independent School System
Statement of Cash Flows
Proprietary Fund - Food Services
For the Fiscal Year Ended June 30, 2011

Cash Flow From Operating Activities		
Cash received from user charges	$	1,808,059
Cash payments to employees for services		(3,683,724)
Cash payments to suppliers for goods and services		(15,941,761)
Net cash used for operating activities		(17,817,426)
Cash Flows From Non-capital Financing Activities		
Non-operating grants received		19,610,913
Net cash provided from for non-capital financing activities		19,610,913
Cash Flows From Investing Activities		
Interest on bank accounts		17,068
Net cash provided by investing activities		17,068
Net change in cash and cash equivalents		1,810,555
Cash and cash equivalents, beginning of fiscal year		4,594,170
Cash and cash equivalents, end of fiscal year	$	6,404,725
Reconciliation of operating (loss) to net cash provided (used) by operating activities:		
Operating (loss)	$	(22,105,471)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:		
Commmodities used		2,042,623
Changes in Assets and Liabilities		
Decrease in Accounts Receivables		112,998
Increase in liabilities		2,132,424
Net cash used for operating activities	$	(17,817,426)
Noncash Non-Capital Financing Activities		
USDA donated food commodity	$	2,042,623

The accompanying notes are an integral part of the basic financial statements.

Atlanta Independent School System
Statement of Fiduciary Assets and Liabilities
June 30, 2011

	Agency Fund
	Local School, Club and Class Funds
Assets:	
Cash and cash equivalents	$ 573,842
Liabilities:	
Due to local schools and student groups	$ 573,842

The accompanying notes are an integral part of the basic financial statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Atlanta Independent School System

Notes to the Basic Financial Statements

June 30, 2011

A. Summary of Significant Accounting Policies

The financial statements of the School System have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to government units. The more significant of the School System's accounting policies are summarized below.

1. Reporting Entity

   The Atlanta Independent School System (School System) was established by the Georgia State Legislature and is composed of nine publicly elected members serving four-year terms. The School System has the authority to approve its own budget and to provide for the levy of taxes to cover the cost of operations and maintenance and to cover debt service payments. Additionally, the School System has decision-making authority, the power to approve selection of management personnel, the ability to significantly influence operations, and primary accountability for fiscal matters. Accordingly, the School System is a primary government and consists of all the organizations that compose its legal entity.

   As required by generally accepted accounting principles, these financial statements present the School System and its component units, entities for which the School System is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the School System's operations. Therefore, data from these units are combined with data of the School System.

   Blended Component Unit
   Education Reform Success, Inc., (ERS) (a non-profit corporation) was established by the School System for the purpose of providing financing for some of the School System's buildings and equipment. The School System has a voting majority on the Board. ERS has issued certificates of participation (COPS) for the acquisition and construction of facilities and equipment. The COPS are repayable solely from payments made by the School System to ERS under a lease agreement for the related facilities and equipment. Accordingly, the COPS and the related capital assets are reported in the government-wide financial statements. Separate financial statements for ERS are not prepared.

2. Government-Wide and Fund Financial Statements

   The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the School System and its' component units. The effects of inter-fund activity have been netted in 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 applicants who 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 are reported as separate columns in the governmental fund financial statements.

3. Measurement Focus, Basis of Accounting, and Financial Statement 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 fiduciary fund financial statements. The agency fund does not have a measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the fiscal 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 or soon enough thereafter to pay liabilities of the current period. For this purpose, the School System considers revenues to be available if they are collected within 30 days of the end of the fiscal period. The State of Georgia reimburses the School System for teachers' salaries and operating costs through the Quality Basic Education Formula Earnings program (QBE). Generally, teachers are contracted for the school year (July 1 – June 30) and paid over a twelve month contract period, generally September 1 through August 31. In accordance with the respective rules and regulations of the QBE program, the State of Georgia reimburses the School System over the same twelve month period in which teachers are paid. At June 30, the amount of teachers' salaries incurred but not paid until July and August of the subsequent year are accrued. Since the State of Georgia recognizes its QBE liability for the July and August salaries at June 30, the School System recognizes the same QBE as a receivable and revenue, consistent with symmetrical recognition. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales taxes, intergovernmental revenues and interest 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 School System.

The School System reports the following major government funds:

General Fund - The General Fund is the School System's primary operating fund. It accounts for all financial transactions of the School System, except those required to be accounted for in another fund.

Capital Projects Fund - This fund accounts for resources which are used exclusively for acquiring school sites, constructing and equipping new school facilities, and renovating existing facilities. The major revenue sources are proceeds from debt proceeds, bond sales, property tax revenue, special purpose local option sales tax revenues and amounts received from the State of Georgia.

Education Reform Success (ERS) Capital Projects Fund - This fund was established by the School System for the purpose of providing financing for some of the School System's buildings and equipment. ERS has issued certificates of participation (COPS) for the acquisition and construction of facilities and equipment.

The School System reports the following major proprietary fund:

Food Services Fund - The primary purpose of the Food Services Fund is to account for activities of the School System's school breakfast and lunch programs, which are funded primarily by the United States Department of Agriculture, passed through the Georgia Department of Education.

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

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. Operating expenses for the enterprises fund includes the cost of sales 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. Proprietary funds and fiduciary funds employ the economic resources measurement focus and are accounted for on the accrual basis.

The fiduciary fund accounts for assets held by the School System in a trustee capacity or as an agent on behalf of others. The School System reports the following fiduciary fund:

Agency Fund - This fund is used to account for local school student club and class accounts. It is custodial in nature and does not involve measurement of results of operations.

The fiduciary fund is excluded from the government-wide financial statements.

4. Assets, Liabilities and Net Assets or Equity

a. Cash Equivalents

The School System considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Georgia Laws, OCGA 45-8-14, authorizes the

School System to deposit its funds in one or more solvent banks or insured Federal savings and loan associations.

b. Investments

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

1) Obligations issued by the State of Georgia or by other states

2) Obligations issued by the United States government

3) Obligations fully insured or guaranteed by the United States government or a United States government agency

4) Obligations of any corporation of the United States government

5) Prime banker's acceptances

6) The Local Government Investment Pool administered by the State of Georgia, Office of Treasury and Fiscal Services

7) Repurchase agreements

8) Obligations of other political subdivisions of the State of Georgia

c. Receivables

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

d. Inventories and Prepaids

Inventories are valued at cost using the first-in, first-out method of accounting. The costs of food services fund inventories are recorded as expenditures when consumed (consumption method). Prepaids are payments made to vendors for services that will benefit periods beyond June 30, 2011 and are recorded as prepaid items in the government-wide financial statements.

e. Capital Assets

Capital assets purchased, including capital outlay costs, are recorded as expenditures in the fund financial statements at the time of purchase (including ancillary charges). On the Government-wide financial statements, all purchased capital assets are valued at cost where historical records are available and at estimated historical cost based on appraisals or deflated current replacement cost where no historical records exist. Donated capital assets are recorded at their estimated market value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not included in the cost of capital assets. The School System does not capitalize book collections or works of art.

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

	Capitalization Policy	Estimated Useful Life
Land	All	N/A
Land Improvements	$50,000	10 to 20 years
Buildings	$50,000	20 to 50 years
Building Improvements	$50,000	10 to 30 years
Furniture and Fixtures	$50,000	3 to 15 years
Vehicles	$50,000	5 to 8 years
Equipment	$50,000	3 to 15 years
Capital Leases	$50,000	3 to 8 years
Intangible Assets	$50,000	5 to 10 years

Capital assets donated to proprietary fund type operations are recorded at their estimated fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful life of the assets.

f. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive salary related compensation are attributable to services already rendered and it is probable that the School System will compensate the employees for the benefits through paid time off or some other means. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported as long-term obligations in the government-wide financial statements and are not liabilities of the governmental funds.

g. Long-term Obligations

In the governmental-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 or business-type activities statement of net assets. Long-term debt and other long-term liabilities that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due but are reported in the government-wide statements as long-term debt.

h. Fund Equity

In the fund financial statements, governmental funds report limitations on the purpose for which all or a portion of the resources of the fund balance can be used. The limitations can vary depending upon their source. Financial statements for governmental funds report up to five components of fund balance:

Nonspendable – Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes because of state or federal laws, or externally imposed conditions by grantors or creditors.

Committed – Amounts that can be used only for specific purposes determined by formal action by the Board of Education. The Board of Education is the School District's highest level of decision-making authority, and the formal action that is required to be taken to establish, modify, or rescind a fund balance commitment is a resolution approved by the Board.

Assigned – Amounts that are designated by the Superintendent, or designee (Chief Financial Officer), for a particular purpose.

Unassigned – All amount not included in other spendable classifications.

Fund Balances of the Governmental Funds at June 30, 2011 are as follows:

FUND BALANCES		
Nonspendable- The following are nonspendable because they are not in spendable form:		
General Fund- Prepaid Items	$ 456,347	456,347
Restricted - The following fund balances are legally restricted to specified purposes:		
General Fund - Debt Service	1,104,717	
Capital Projects Fund- Capital Projects	56,905,042	
ERS - School construction	50,686,163	
Non-Major Funds - Continuation of Federal programs	14,077	
Non-Major - Other State and Local programs	4,145,071	112,855,070
Committed - The following fund balances are committed to specific purposes:		
General Fund - School Based Activities	995,134	
General Fund - For instruction and support services expenditures	16,000,000	16,995,134
Assigned - The following fund balances are assigned to specific purposes:		
General Fund - For fiscal year 2012 budget deficit	16,000,000	
Capital Projects Fund- Capital Projects	28,898,894	
Non-Major Funds- Local school programs	2,210,361	47,109,255
Unassigned - The following fund balances are not included in the other categories:		
General Fund	46,711,357	46,711,357
Total Fund Balances		$ 224,127,163

When multiple categories of fund balance are available for expenditure, the School System will use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, the School System will use fund balance in the following order: committed, assigned, and then unassigned.

i. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The School System applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

j. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts of assets, liabilities, revenue and expenses including the disclosure of contingent assets and liabilities. Actual amounts could differ from those estimates.

Workers Compensation:

The School System recognizes in the government-wide statements the liabilities for estimated losses to be incurred from pending worker compensation claims and for worker compensation claims incurred but not reported (IBNR). IBNR claims are estimates of claims that are incurred through the end of the fiscal year but have not yet been reported. These liabilities are based on actuarial valuations.

k. Deferred(Unearned) Revenue

The government-wide financial statements use the accrual basis of accounting. Revenue is recognized when earned. Property taxes are recognized as revenue in the fiscal year for which they are levied. Deferred revenues reported in governmental fund financial statements represent unearned revenues or revenues, which are measurable but not available and, in accordance with the modified basis of accounting.

B. Budgets and Budgetary Accounting

Atlanta Independent School System employs zero-based budgeting for budget preparation. The zero-based budgeting process provides for the identification and prioritization of school system activities and resources starting from zero and accumulating to the targeted funding level. Each activity is linked to the goal, objectives and mission of the System and ranked as to its importance. As the proposed budget moves through each level of the organization, program activities and goals are aggregated further and ranked again. The final budget produced and presented is one, which includes all program activities ranked in order of importance in reaching the System's mission. Our basis of budget presentation is in accordance with GAAP.

The School System follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Budget requests are completed in December.

2. Proposed budgets are consolidated and reviewed by the CFO, and submitted to the Superintendent of Schools and Budget Commission for additional review prior to approval by the Atlanta Board of Education.

3. Public hearings on the proposed budget are held in March and April.

4. The annual budget is legally adopted by the Board in May for the General Fund and Special Revenue Funds in June.

5. The administrative level of budgetary control upon adoption is at the program level. The Atlanta Board of Education must approve revisions between salary and non-salary expenditures. Transfer of budgeted amounts between object categories within program functions requires the approval of the budget center manager.

6. Revenues and expenditures of the Capital Projects Fund are budgeted on an annual basis.

7. Education Reform Success (ERS) does not have a legally adopted budget.

8. The Atlanta Board of Education approves the budget for the Special Revenue Funds as a whole, which is the legal level of budgetary control (the level at which expenditures may not legally exceed appropriations). The combined Special Revenue Funds budget to actual schedule does not include the Proprietary Fund which is included when provided to the board for approval.

C. Fund Deficit/Excess Expenditures over Appropriations of Individual Funds

The following funds reported excess expenditures over final budget:

GENERAL FUND

Instruction		**Pupil Services**		**General Administration**	
Salary	$18,484,843	*Non-Salary*	$2,410,991	*Non-Salary*	$1,547,003
Non-Salary	$39,470,477				
Maintenance and Operation		**Student Transportation**		**Debt Service**	
Salary	$28,360,413	*Salary*	$10,970,338	*Principal*	$5,339,366
Transfers	$10,966,449				

SPECIAL REVENUE FUND - COMBINED

Pupil Services		**School Administration**		**Student Transportation**	
Salary	$2,161,424	*Salary*	$267,950	*Salary*	$359,231

CAPITAL PROJECTS FUND

Maintenance and Operations		**Central Support**	
Non-Salary	$3,255,860	*Non-Salary*	$2,601,758

D: Deposits and Investments Risks

Deposits (Governmental Funds)

The School System's cash and investment policy limits deposits to demand and money market accounts and time deposits at local banks. The School System's deposit shall be secured by Federal Depositary Insurance Corporation (FDIC) coverage and /or bank pledges. State statutes require banks holding public funds to secure the funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held. State statutes define acceptable security for collateralization.

Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard and Poor's criteria for AAAm rated money market funds. However, Georgia 1 Fund operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on a $1.00 per share value. The fair value of the School System's position in the pool is the same as the value of pool shares ($1 per share value). The regulatory oversight agency for Georgia Fund 1 is the Office of Treasury and Fiscal Services of the State of Georgia.

Funds included in this Pool are not required to be collateralized. The fair value of the School System's position in the pool approximates the value of the School System's pool shares. Credit risk, value, and interest risk at June 30, 2011 are as follows:

Credit Risk	Value	Interest Risk
AAAm rated	$52,128,727	59 day WAM

The School System classifies its investments in Georgia Fund I as cash and cash equivalents.

Categorization of Deposits

As of June 30, 2011, all of the School System's deposits were covered either by FDIC or collateralized by the financial institution or a combination of both.

Categorization of Investments

The School System's investments as of June 30, 2011, are presented below. All investments are presented by investment type and debt securities are presented by maturity.

Investment Type	Fair Value	Investment Maturity Less than One Year
Debt Securities		
U.S. Agencies		
Implicitly Guaranteed:		
FNMA, FHLM, FHLB Discount Notes	73,679,606	73,679,606
Repurchase Agreements	51,000,014	51,000,014
	124,679,620	124,679,620
Other Investments		
Certificates of Deposits	5,000,000	5,000,000
U.S. Gov't Obligations - U.S. Treasury Bills	6,999,930	6,999,930
U.S. Treasury Money Market		
Mutual Funds (Open End) - cash equivalents	92,973,852	92,973,852
Georgia Fund 1 - Cash Equivalents	52,128,727	52,128,727
Total Investments	281,782,129	281,782,129

Investment Reconciliation

	Total Investments	Reclass to Cash and Cash Equivalents	Investments on Balance Sheet as of June 30, 2011
General Fund Investments	93,149,694	(21,150,276)	71,999,418
Capital Projects Investments	85,513,231	(20,833,098)	64,680,133
Georgia Fund I - Cash Equivalents	52,128,727	(52,128,727)	-
Education Reform Success-money market	50,990,477	(50,990,477)	-
	281,782,129	(145,102,578)	136,679,551

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates of debt investment will adversely affect the fair value of an investment. The School System's investment management policy limits investment maturities to 3 years as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk

Custodial credit risks for investments, is the risk that in the event of the failure of the counterparty, the School System will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Because of the collateralization requirements, the School System has no custodial credit risk for its investments.

Credit Quality Risk

Credit quality risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The School System's policy for managing credit quality risk related to community bank certificates of deposits and repurchase agreements states such investments will only be purchased through banks having at least an AA rating.

The investment policy states Repurchase Agreements may only be purchased from a financial institution that has short-term ratings of AA or higher by Standard & Poor's (S&P) or Aa2 by Moody's. The U.S. Agencies investments are not required to be rated.

The investments subject to credit quality risk are reflected below:

Rated Debt Instruments	Fair Value	Quality Ratings AAA
U.S. Treasury Money Market Mutual Funds	92,973,852	92,973,852
U.S. Gov't Obligations - U.S. Treasury Bills	6,999,930	6,999,930
Georgia Fund 1 - Cash Equivalents	52,128,727	52,128,727
Debt Securities		
U.S. Agencies		
Implictly Guaranteed		
FNMA, FHLM, FHLB Discount Notes	73,679,606	73,679,606
Certificates of Deposits	5,000,000	N/A
Repurchase Agreements	51,000,014	51,000,014
Total by Quality Rating	281,782,129	276,782,129

Concentration of Credit Risk

Concentration of credit risk is the risk of loss that may be attributed to the magnitude of a government's investment in a single issuer. The School System does have a policy concerning the composition of its investment portfolio and is in compliance with its investment policy.

The investment policy establishes the following eligible investments individually are not to exceed the following composition in the portfolios of the General Fund, Capital Projects Fund and the Education Reform Success Fund:

U.S. Treasury Bills	100%
Federal Agencies (No more than 40% per issuer)	65%
Repurchase Agreements	30%
State of Georgia - Georgia Fund 1	25%
Bank Special Purpose Money Market Funds	25%
Commercial Paper	20%
Certificates of Deposit	10%

Investments in any one issuer that represents 5% or more of the total investments were as follows as of June 30, 2011:

Issuer	Investment Type	% of Total Investments
Tri Party Repo Agreement	Repurchase Agreement	18.10%
US MONEY MARKET BOFA Government Reserves Capital	Bank special purpose Money Market Funds	14.90%
US MONEY MARKET- Georgia Fund 1	Bank special purpose Money Market Funds	18.50%
Federal National Mortgage Association	Federal Agency Securities	2.80%
Federal Home Loan Mortgage Corporation	Federal Agency Securities	9.51%
Federal Home Loan Bank	Federal Agency Securities	13.84%
Financial Institutions	Certificates of Deposits	1.77%
US Treasury Bill	Bank special purpose Money Market Funds	2.48%
US Bank Money Market	Bank special purpose Money Market Funds	18.10%

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or deposit. Foreign investments are prohibited by law in Georgia.

E. Due from Other Governments

Due from other governments consists of grant reimbursements due primarily from the Georgia Department of Education for expenditures made, but not yet reimbursed and amounts due from City of Atlanta for bonds issued and unspent tax collections, collected and held by the City of Atlanta on behalf of the School System.

F. Property Taxes and Other Receivables

Property taxes are normally levied and billed by July 1, based on property values assessed as of January 1, on all real and personal property located within the City of Atlanta. Property taxes are due by October 15, 2011 at which time they become delinquent and penalties and interest may be assessed and liens may be attached to property. An allowance has been established for estimated amounts that will not be collected. The School System considers revenues to be available if they are collected within 30 days of the end of the current fiscal year.

	Property Taxes Receivable	Allowance for Uncollectible	Net Property Receivable
General Fund	27,863,454	(12,337,556)	15,525,898

	Other Receivable	Allowance for Uncollectible	Net Other Receivable
General Fund	568,215	(450,000)	118,215

	SPLOST Tax Receivable	Allowance for Uncollectible	Net SPLOST Tax Receivable
Capital Projects Fund	6,730,555	-	6,730,555

G. Capital Assets

The following is a summary of changes in the Capital Assets during the fiscal year ended June 30, 2011:

	Beginning Balance	Increases	Decreases & Transfers to Service	Ending Balance
Governmental activities:				
Land	87,483,309	19,005,585	(36,891)	106,452,003
Construction in Progress	128,030,221	153,744,174	(121,096,039)	160,678,356
Total Non-Depreciable Assets	215,513,530	172,749,759	(121,132,930)	267,130,359
Buildings	1,005,852,815	102,274,611	(88,000)	1,108,039,426
Building Improvements	113,927,712	24,541,788	(374,805)	138,094,695
Land Improvements	16,927,983	2,159,764		19,087,747
Equipment	5,120,896	3,864,786		8,985,682
Furniture & Fixtures	56,030			56,030
Vehicles	28,509,543		(1,776,793)	26,732,750
Total Depreciable assets	1,170,394,979	132,840,949	(2,239,598)	1,300,996,330
Total at Historical Cost	1,385,908,509	305,590,708	(123,372,528)	1,568,126,689
Less Accumulated Depreciation				
Buildings	235,937,907	20,854,262	(88,000)	256,704,169
Building Improvements	30,171,876	8,253,532	(320,146)	38,105,262
Land Improvements	6,803,699	1,013,785		7,817,484
Equipment	3,080,104	1,319,553		4,399,657
Furniture & Fixtures	6,070	5,603		11,673
Vehicles	10,709,008	3,521,294	(1,776,793)	12,453,509
Total Accumulated Depreciation	286,708,664	34,968,029	(2,184,939)	319,491,754
Governmental activities capital assets, net	1,099,199,845	270,622,679	(121,187,589)	1,248,634,935

For the fiscal year ended June 30, 2011, the School System transferred $121,096,039 from construction in progress to depreciable capital assets.

Depreciation expense was charged to governmental functions as follows:	
Instruction	$ 29,443,919
Support Services	
Pupil Services	27,215
Educational Media	41,457
Business Administration	2,103,050
Maintenance and operation of facilities	86,953
Student transportation	3,265,435
Total	$ 34,968,029

H. Long-term Debt

Capital Leases

The School System has entered into various equipment lease agreements. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception.

In 2008, the School System entered into a lease agreement for the purchase of various capital assets in the amount of $20,000,000. These leases were advanced funded. As of June 30, 2011, all the advance funds have been used to purchase capitalized assets.

The capital assets acquired through capital leases are as follows:

Asset	Governmental Activites
Buses	$ 11,136,550
Less: Accumulated depreciation	(4,957,360)
Net Capital Assets	$ 6,179,190

The following is a schedule of the future minimum lease payments under capital leases and the total present value:

Fiscal Year Ending		Governmental Activites
	2012	2,129,354
	2013	2,129,354
	2014	1,470,357
	2015	1,470,357
	2016	1,469,917
	2017-2020	2,300,268
Total minimum payments		10,969,607
Less: Amount representing interest		(1,287,602)
Present value of minimum payments		$ 9,682,005

Intergovernmental Agreement

Over the years, the City of Atlanta has issued various annual general obligation bonds and general obligation refunding bonds on behalf of the School System. The debt service for the bonds has been funded through the School System's bonded debt portion of the annual tax levy. The maturity date for the bonds is December 21, 2027. The bonded debt portion of property taxes collected by the City on behalf of the School System is retained by the City and used to pay the annual debt service on the outstanding bonds. The debt service payments are calculated using assumptions and estimates based on information available. As of June 30, 2011, $1,104,717 is available and held by the City.

General Obligation Bonds currently outstanding at the City of Atlanta on behalf of the School System are as follows:

Purpose	Interest Rate	Amount
Governmental activities	3-5%	$18,439,000

In prior fiscal years, the City of Atlanta School System defeased certain bonds by placing funds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School System's basic financial statements. At June 30, 2011, $58,865,000 of bonds is outstanding and is considered defeased.

Education Reform Success, Inc. (COPS)

In October 2006, ERS issued certificates of participation (COPS) on behalf of the School System in the amount of $10,115,000. The proceeds from the certificates were used to finance the renovations and improvements to the Instructional Service Center.

In June 2011, ERS issued COPS on behalf of the School System in the amount of $104,415,000, (Series 2011A, $72,460,000) and (Series 2011B, $31,955,000). The proceeds from the certificates will be used to finance the construction and or renovation of North Atlanta High School. Interest rates varies (5.457% - 5.657% for Series 2011A and 2% - 5% for Series 2011B) and payments are due on March 1 and September 1 of each year until maturity (maturity dates for series 2011A is March 1, 2027 and March 1, 2017 for Series 2011B).

I. Long-Term Obligations

Changes in long-term obligations during the fiscal year ended June 30, 2011, were as follows:

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts Due within One Year
Governmental activities:					
Long-term debt					
Capital leases	$ 13,998,496	$ -	$ (4,316,491)	$ 9,682,005	$ 1,778,535
Intergovernmental agreement- City of Atlanta	19,461,875	-	(1,022,875)	18,439,000	1,040,875
ERS, Inc (COPS, Series 2006/2007)	8,995,000	-	(595,000)	8,400,000	620,000
ERS, Inc (COPS, Series 2011A)	-	72,460,000	-	72,460,000	-
ERS, Inc (COPS, Series 2011B)	-	31,955,000	-	31,955,000	-
Unamortized premium 2011B	-	3,097,709	-	3,097,709	-
Total long-term debt	42,455,371	107,512,709	(5,934,366)	144,033,714	3,439,410
Other long-term liabilities					
Compensated absences	5,803,613	2,287,003	(2,490,383)	5,600,233	2,594,285
Contingent legal liabilitites	2,591,155	531,972	(1,811,151)	1,311,976	557,004
Contingent liabilities - sales tax refund	2,526,157	-	(2,526,157)	-	-
Contingent liabilities - SPLOST refund	29,064,201	5,001,577	(34,065,778)	-	-
Workers' compensation	6,382,039	3,767,909	(2,891,948)	7,258,000	2,106,908
Total other long-term liabilities	46,367,165	11,588,461	(43,785,417)	14,170,209	5,258,197
Total long-term obligations	$ 88,822,536	$ 119,101,170	$ (49,719,783)	$ 158,203,923	$ 8,697,607

Note: The General Fund has been typically used to liquidate the liability for compensated absences, contingent liabilities and worker's compensation.

The Contingent liabilities amount of $34,068,778 for SPLOST refund is now reflected at the governmental fund level as due to other governments. This amount ($34,065,778) represents amounts due to Fulton County Board of Education for excess ELOST III proceeds received by APS from the Georgia Department of Revenue which Fulton County Board of Education was legally entitled to.

At June 30, 2011, payments due by fiscal year, which includes principal and interest for these items, are as follows:

Fiscal Year Ending	Capital Leases		Intergovernmental Agreements City of Atlanta	
	Principal	Interest	Principal	Interest
2012	1,778,535	350,819	1,040,875	875,446
2013	1,841,220	288,134	1,086,875	832,790
2014	1,247,378	222,979	1,143,625	787,004
2015	1,293,514	176,843	1,264,500	736,419
2016	1,340,902	129,015	1,325,750	680,609
2017-2021	2,180,456	119,812	6,708,750	2,130,391
2022-2026	-	-	5,528,625	577,686
2027	-	-	340,000	7,013
Total Principal and Interest	$9,682,005	$1,287,602	$18,439,000	$6,627,358

Fiscal Year Ending	Education Reform Success, Inc. Certificates of Participation 2006/2007		Education Reform Success, Inc. Certificates of Participation 2011A		Education Reform Success, Inc. Certificates of Participation 2011B	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	620,000	346,878	-	2,775,631	-	978,326
2013	645,000	321,275	-	4,029,142	5,920,000	1,420,150
2014	670,000	294,640	-	4,029,142	6,040,000	1,301,750
2015	700,000	266,972	-	4,029,142	6,340,000	999,750
2016	730,000	238,066	-	4,029,142	6,660,000	682,750
2017-2021	4,110,000	713,990	-	20,145,710	6,995,000	349,750
2022-2026	925,000	38,198	47,460,000	18,920,071	-	-
2027	-	-	25,000,000	1,414,250	-	-
Total Principal and Interest	$8,400,000	$2,220,019	$72,460,000	$59,372,230	$31,955,000	$5,732,476

J. Inter-fund Receivables and Payables

Inter-fund receivables and payables net balances as of June 30, 2011 are as follows:

	Due from other funds	Due to other funds
Governments Funds		
General Fund	$ -	$ 17,159,617
Capital Projects Fund	29,305,618	-
Education Reform Success	150,317	
Nonmajor Governmental Funds	-	8,121,276
Business- Type Fund		
Food Service Fund	-	4,175,042
	$ 29,455,935	$ 29,455,935

During the course of its operations, the School System makes transfers between funds to finance operations, provide services and acquire assets. To the extent that certain transfers among funds had not been received as of fiscal year-end, balances of inter-fund amounts receivable or payable have been recorded. It is management's intent to repay inter-fund balances within the next fiscal year.

K. Inter-fund Transfers

Transfers within the governmental funds for the fiscal year ended June 30, 2011 are as follows:

	Transfers In	Transfers Out
Governmental funds:		
General Fund	$ 2,824	(10,966,449)
Capital Projects Fund	10,000,000	
Education Reform Success - Capital Projects Fund	966,449	(2,824)
	$ 10,969,273	$ (10,969,273)

Transfers are used to move local funds from the General Fund to Capital Projects Funds to fund construction projects.

L. Risk Management

The School System is exposed to various risks of losses related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The School System is self-insured for workers' compensation claims and unemployment compensation. The School System purchases commercial insurance in amounts deemed prudent by management for all other risks of loss. Settled claims have not yet exceeded purchased commercial insurance coverage in any of the past three years.

Unemployment Compensation:

The School System is self-insured for unemployment compensation. The State bills the School System quarterly for the outstanding claims and the School System pays the claims at that time. Changes in the unemployment compensation claims liability during the last two fiscal years are as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Claims Paid	End of Fiscal Year Liability
Fiscal year 2010	$ -	$ 519,930	$ (519,930)	$ -
Fiscal year 2011	$ -	$ 657,496	$ (657,496)	$ -

Workers' Compensation:

The School System is fully self-insured for workers' compensation claims of its employees. The School System accounts for claims within the General Fund with expenditures and liabilities being reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. An accrued liability for the estimated costs of claims and related settlement costs incurred but not paid and/or reported as of fiscal year-end is reported on the governmental activities financial statements. The calculation of the present value of future workers' compensation liabilities is based on a discount rate of 3.5%. Changes in the claims liability during the last two fiscal years are as follows:

	Balance at Beginning of Fiscal Year	Claims and Changes in Estimates	Claim Payments	Balance at End of Fiscal Year
Fiscal year 2010	$ 7,826,556	$ 1,131,414	$ (2,575,931)	$ 6,382,039
Fiscal year 2011	$ 6,382,039	$ 3,767,909	$ (2,891,948)	$ 7,258,000

M. Nonmonetary Transactions

The School System received from the United States Department of Agriculture through the Georgia Department of Education approximately $1,230,789 in donated food commodities for its lunchroom programs. The federally assigned value of these commodities is reflected as revenue and expense in the Food Services Fund financial statements.

N. On-behalf Payments for Fringe Benefits

The School System has recognized revenues and expenditures in the amount of $797,858 for health insurance and pension costs paid by the Georgia Department of Education to the State Merit System of Personnel Administration for non-certified personnel on the School System's behalf.

O. Retirement Plans

Teachers Retirement System of Georgia (TRS)

Plan Description

Substantially all teachers, administrative and clerical personnel employed by local school systems of the State of Georgia are covered by the Teachers Retirement System of Georgia (TRS), which is a cost sharing multiple employer public employee retirement system sponsored by the State of Georgia. Most School Systems' employees participate in TRS.

TRS provides service retirement, disability retirement and survivor's benefits for its members. A member is eligible for service retirement after 30 years of creditable service, regardless of age, or after 10 years of service and attainment of age 60. A member is eligible for early retirement after 25 years of creditable service. Early retirement benefits are reduced by the lesser of 1/12 of 7% of each month the member is below age 60, or by 7% of each year or fraction thereof by which the member has less than 30 years of service.

Normal retirement benefits paid to members are equal to 2% of the average of the member's two consecutive highest paid years of service multiplied by the number of years of creditable service up to 40 years. The normal retirement pension is payable monthly for life. Options are available for distribution of the member's monthly pension at a reduced rate to a designated beneficiary on the member's death.

Retirement benefits also include death and disability benefits whereby the disabled member or surviving spouse is entitled to receive annually an amount equal to the member's service retirement benefit or disability retirement, whichever is greater. The benefit is based on member's creditable service (minimum of 10 years) and compensation up to the date of death.

The TRS Board of Trustees has the authority to establish and amend benefit provisions of the pension plan under Title 47, chapter 3. TRS issues a publicly available financial report that includes financial statements and required supplementary information for the Plan. That report may be obtained by calling 404-352-6500 or by accessing their website at www.trsga.com.

Funding Policy

Employees of the School System who are covered by TRS are required to pay 5.25% of their gross earnings to TRS. The School System makes monthly employer contributions to TRS at rates adopted by the TRS Board of Trustees as advised by their independent actuary. The employer contribution rate is 9.74% at June 30, 2011.

Total actual and required contributions were as follows (the School System contributed 100% of the annual required contribution):

	2011	2010	2009
School System	$ 32,515,502	$ 32,863,759	$ 30,872,725
Employees	18,178,891	17,724,959	16,655,525
	$ 50,694,393	$ 50,588,718	$ 47,528,250

City of Atlanta General Employees Pension Plan

Plan Description

All permanent employees of the School System who are not covered under the TRS are eligible to participate in the City of Atlanta General Employees' Pension Plan (the "Plan"). In addition, certain School System employees employed prior to July 1, 1979, also participate in the Plan.

The Plan provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. The Plan is an agent multiple-employer pension plan administered by a Board of Trustees, which includes the Mayor of the City of Atlanta or designee, the City's Chief Financial Officer, one member of City Council, one member of the School System, one member elected by eligible employees of the City, one member elected by eligible employees of the School System, one member elected by retired employees of the School System and one member elected by retired employees of the City. The Board of Trustees has the authority to establish and amend the benefit provisions of the Plan.

On December 12, 2005, the School System adopted the following changes to the Plan:

1. 10 year vesting;
2. 2.5% benefit multiplier (capped at 80%); and
3. Unreduced retirement at 30 years of service regardless of age.

The Plan issues a publicly available financial report that includes financial statements and required supplementary information for the Plan. The report may be obtained by writing or by calling the Plan at:

City of Atlanta General Employees Pension Plan
68 Mitchell Street
Atlanta, GA
Telephone Number: (404) 330-6000

The Plan provides retirement benefits that, initially, are 2% of the employee's highest average monthly base compensation over any 36-month period. A participant may retire at age 65 or, after 15 years of service, at age 60. Cost-of-living increases are awarded annually, up to a 3% maximum increase. Partial vesting percentages based on years of creditable service and provisions for early retirement are included in the Plan. Benefits also may be payable at termination, death, or disability.

The School System's membership in the Plan as of July 1, 2010 is as follows:

Active employees	871
Inactive members	38
Retirees and beneficiaries	2,467
Total membership	3,376

Method Used to Value Investments

Investments are stated at fair value. Fair value of Plan assets at July 1, 2010 was $105,573,290.

Funding Policy and Annual Pension Cost

The School System's funding policy is to contribute a percentage of covered employee payroll as developed in the actuarial valuation for the Plan. Obligations to contribute to the Plan are established by the Board, subject to minimum financing standards established by the State of Georgia.

Active participants are required to contribute 7% of pay (8% if participant has a covered beneficiary or is married). The School System's contribution percentage is the actuarial determined amount necessary to fund Plan benefits after consideration of employee contributions.

The actuarial determined contribution amount is the sum of the annual normal cost (determined under the entry age normal actuarial cost method) and the amortization of the unfunded actuarial accrued liability as a level percentage of future payrolls (over 40 years from January 1, 1979). The remaining amortization period is closed 22 years remaining as of July 1, 2010.

The Plan's annual pension cost for the current fiscal year, based on actuarial valuations performed as of July 1, 2010 and related information for the Plan is as follows:

Contribution rates as a percent of covered payroll:	
Employee	7.0% or 8.0%
Employer	8.00%
Annual required contribution	$37,216,555
Employer contributions made	$39,000,000
Actuarial valuation date	7/1/2010
Actuarial cost method	Entry age normal
Amortization method	Level % of payroll
Actuarial assumptions:	
Investment rate of return	8.0% per year
Projected salary increases:	
Inflation	3.0% per year
Merit or seniority and productivity	4.5% per year
Post retirement benefit increases	N/A

The asset valuation method used is the actuarial value from the prior year plus net new money plus 20% of the asset appreciation/depreciation for the current year and each of the prior four years.

Three-Year Trend Information is as follows:

Year	Annual Pension Cost (APC)	% of APC Contributed	Net Pension (Asset)/Obligation
2009	$39,570,397	106%	($7,272,550)
2010	$43,560,100	104%	($9,212,450)
2011	$37,058,594	105%	($11,153,856)

Net Pension Asset - The School System's actuarially required contribution, pension cost and increase in the beginning net pension asset for the fiscal year ended June 30, 2011, were computed as follows:

Actuarially required contribution	$	37,216,555
Interest on net pension asset		(736,996)
ARC adjustment		579,035
Annual pension cost		37,058,594
Actual contributions made		(39,000,000)
Increase in net pension asset		1,941,406
Net pension asset, June 30, 2010		9,212,450
Net pension asset, June 30, 2011	$	11,153,856

Plan Funded Status – The School System's funding status based upon the most recent actuarial valuation is as follows:

Actuarial Valuation Date	Actuarial Value of Assets* (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL use as a Percentage of Covered Payroll ((b-a)/c)
7/1/2010	$114,615,676	$669,032,859	$554,417,183	17.13%	$26,304,364	2107.70%

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to

continual revision as results are compared to past expectations and new estimates are made about the future.

Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2010.

P. Post-Employment Benefits

Georgia Retiree Health Benefit Fund

Plan Description. The Georgia School Personnel Post-employment Health Benefit Fund (School OPEB Fund) is a cost-sharing multiple-employer defined benefit postemployment healthcare plan that covers eligible former employees of public school systems, libraries and regional educational service agencies. The School OPEB Fund provides health insurance benefits to eligible former employees and their qualified beneficiaries through the State Employees Health Insurance Plan administered by the Georgia Department of Community Health. The Official Code of Georgia Annotated (OCGA) assigns the authority to establish and amend the benefit provisions of the group health plans, including benefits for retirees, to the Board of Community Health (Board). The Georgia Department of Community Health issues a publicly available financial report that includes financial statements and required supplementary information for the School OPEB Fund. That report may be obtained from the Georgia Department of Community Health at 2 Peachtree Street, Atlanta, Georgia 30303.

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

Participating employers are statutorily required to contribute in accordance with the employer contribution rate established by the Board. This contribution rate is established to fund all benefits due under the health insurance plans for both the active and retired employees based on projected pay-as-you-go financing requirements. Contributions are not based on the actuarially calculated annual required contribution (ARC) which represents a level of funding that, if paid on an on-going basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The employer contribution rates for the combined active and retiree plans for the fiscal year ended June 30, 2011, were as follows:

Certified Employees	
July 2010- April 2011	21.955% of state-based salaries
May 2011 – June 2011	14.492% of state-based salaries
Non-Certificated Employees	July 2010 – November 2010 - $162.72 per month
Non-Certificated Employees	December 2010 – June 2011 - $218.20 per month

The School System's contribution to the health insurance plans for the fiscal year ended June 30, 2011, June 30, 2010, and June 30, 2009 were $43,496,218, $38,330,627, $30,600,143 respectively, and which equaled the required contribution/annual OPEB cost.

Q. Commitments and Contingencies

Construction Commitments

The School System has active construction projects as of June 30, 2011. The projects relate to construction, renovation of school buildings and other projects. At fiscal year-end, the School System's commitments with contractors were $26,896,301.

Litigation and Other Contingencies

The School System is a defendant in various lawsuits, which arose, in the ordinary course of its activities. The School System believes its liability in these matters is $1,311,976.

Amounts received or receivable principally from the Federal government are subject to audit and review by grantor agencies. This could result in requests for reimbursement to the grantor agency for any costs which are disallowed under grant terms. The School System believes that such disallowances, if any, will be immaterial to its overall financial position.

Encumbrances

The School System's Board reauthorized $16 million to fund encumbrances that were outstanding as of June 30, 2011. The actual amount was approximately $13.8 million and was used for Instruction and Support services expenditures.

R. New Accounting Pronouncements

GASB Statement No. 54 was implemented during the current fiscal year. GASB 54 was issued in February 2009 to classify the various components of fund balance and clarify the use of governmental fund types. The various components of fund balance are designed to indicate the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the fund can be spent.

S. Pollution Remediation Obligations

GASB Statement No. 49, Accounting and Financial Reporting for Pollution Remediation Obligations, establishes accounting and financial reporting criteria for liabilities that address current or potential detrimental effects of existing pollution by participating in pollution remediation activities. When one of five obligating events identified by the GASB occurs, the components of the expected pollution remediation outlays must be estimated and a determination made whether the outlays should be accrued as a liability or capitalized when goods and services are acquired, as appropriate. Pollution remediation liabilities must be measured based on the pollution remediation outlays expected to be incurred to settle these liabilities. It must be based on "reasonable and supportable" assumptions of future events that may affect the eventual settlement of the liability, and should be measured and reported at current value. The current value of the liability should be based

on applicable federal, state or local laws or regulations that have been approved, regardless of their effective date and the technology expected to be used for the cleanup.

Outlays for pollution remediation obligations should be recognized as liabilities if goods and services used for pollution remediation activities are liquidated with expendable available financial resources (modified accrual accounting). However, pollution remediation outlays should be capitalized in the government-wide or proprietary fund statements when goods and services are acquired for certain specific purposes; these amounts are recorded as expenditures at the fund level.

As of June 30, 2011, the School System was the responsible party in the remediation of mold removal, asbestos abatement, expired chemical disposal, paint disposal, tire disposal and air quality testing. A site assessment and preliminary evaluation of required remediation indicated that the amount of liability is immaterial as of June 30, 2011 and therefore, not recorded in the governmental activities statement of net assets. The potential liability is deemed immaterial at this time to record to the School System's financial statements. APS paid $619,261 for current financial fiscal year remediation activities.

T. Subsequent Event

On November 8, 2011, SPLOST IV referendum was approved. It is estimated that SPLOST IV will generate approximately $520 million for APS that will fund numerous Capital Improvement projects and Certificates of Participation debt liquidation.

As noted in the Management Discussion and Analysis section, the School System has been involved in a court case related to the Tax Allocation Districts (TAD). The educational ad valorem tax collections specific to the Perry Bolton and Beltline districts have not been recognized as revenues (although the School System had received $25,022,211 prior to June 30, 2011 from the Atlanta Development Authority and the City of Atlanta) in the School System's financial statement at the governmental fund level (in the General Fund) nor in the government-wide level until a summary judgment in favor of APS was issued.

After two appeals (which had been outstanding during the last two fiscal years and up to November 14, 2011), a summary judgment was issued in favor of the School System on November 15, 2011. The summary judgment cleared the way for the School System to recognize these balances as revenues at the government-wide level as of June 30, 2011. However, since the appeals surrounding this revenue were still outstanding past thirty (30) days of June 30, 2011 and the summary judgment in favor of the School System occurred 30 days subsequent to June 30, 2011, the School System did not recognize the revenue at the governmental fund level (in the General Fund) as of June 30, 2011 and will recognize the balance of the associated deferred revenue in the General Fund during Fiscal Year 2012.

This page intentionally left blank

REQUIRED SUPPLEMENTARY INFORMATION

Atlanta Independent School System
GENERAL FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts			Variance with Final Budget (Over)
	Original (1)	Final (1) (2)	Actual	Under
REVENUES				
Local taxes	$ 459,979,326	441,529,728	445,986,671	(4,456,943)
State revenues	111,000,000	125,543,783	127,235,844	(1,692,061)
Federal revenues	5,000,000	11,509,999	10,747,543	762,456
Investment income	1,900,000	1,900,000	124,833	1,775,167
Facility rental fees	1,050,000	1,050,000	783,989	266,011
Tuition charges	100,000	100,000	31,492	68,508
Charges for services	50,000	50,000	670,918	(620,918)
Other	9,946,562	11,246,562	6,230,668	5,015,894
Total revenues	589,025,888	592,930,072	591,811,958	1,118,114
EXPENDITURES				
Current:				
Instruction	**274,008,666**	**284,202,983**	**342,158,303**	**(57,955,320)**
Salary	204,792,518	266,760,694	285,245,537	(18,484,843)
Non-Salary	69,216,148	17,442,289	56,912,766	(39,470,477)
Support Services:				
Pupil services	**29,261,108**	**30,080,933**	**24,014,862**	**6,066,071**
Salary	20,377,160	25,043,729	16,566,667	8,477,062
Non-Salary	8,883,948	5,037,204	7,448,195	(2,410,991)
Improvement of instructional services	**23,860,524**	**22,211,611**	**18,465,663**	**3,745,948**
Salary	11,968,173	15,842,747	12,609,802	3,232,945
Non-Salary	11,892,351	6,368,864	5,855,861	513,003
Educational media	**9,489,951**	**9,580,855**	**9,437,280**	**143,575**
Salary	6,834,523	8,781,958	8,692,304	89,654
Non-Salary	2,655,428	798,897	744,976	53,921
General administration	**11,452,625**	**11,555,614**	**11,488,177**	**67,437**
Salary	6,307,774	8,618,796	7,004,356	1,614,440
Non-Salary	5,144,851	2,936,818	4,483,821	(1,547,003)
School administration	**33,599,600**	**33,415,095**	**31,429,973**	**1,985,122**
Salary	25,257,403	31,897,596	30,765,348	1,132,248
Non-Salary	8,342,197	1,517,499	664,625	852,874
Business administration	**14,240,866**	**24,526,435**	**16,025,431**	**8,501,004**
Salary	9,029,793	20,875,509	13,069,609	7,805,900
Non-Salary	5,211,073	3,650,926	2,955,822	695,104
Maintenance and operation of facilities	**63,497,886**	**64,900,626**	**92,797,603**	**(27,896,977)**
Salary	20,782,892	22,422,146	50,782,559	(28,360,413)
Non-Salary	42,714,994	42,478,480	42,015,044	463,436
Student transportation	**12,625,931**	**13,622,483**	**24,258,790**	**(10,636,307)**
Salary	8,629,731	10,348,613	21,318,951	(10,970,338)
Non-Salary	3,996,200	3,273,870	2,939,839	334,031
Central support	**71,599,419**	**74,328,148**	**31,499,062**	**42,829,086**
Salary	9,653,026	52,110,568	10,606,657	41,503,911
Non-Salary	61,946,393	22,217,580	20,892,405	1,325,175
Other support services	**1,580,496**	**1,908,824**	**1,667,013**	**241,811**
Salary	80,262	92,224	99,118	(6,894)
Non-Salary	1,500,234	1,816,600	1,567,895	248,705
Capital Outlays	**38,011,313**	**49,076,351**	-	**49,076,351**
Salary	-	-	-	-
Non-Salary	38,011,313	49,076,351	-	49,076,351
Debt Service:	**5,797,503**	**5,797,503**	**6,771,854**	**(974,351)**
Principal	-	-	5,339,366	(5,339,366)
Interest	5,797,503	5,797,503	1,432,488	4,365,015
Total Expenditures	589,025,888	625,207,461	610,014,011	15,193,450
Excess (deficiency) of revenues over (under) expenditures	-	(32,277,389)	(18,202,053)	(14,075,336)
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	-	-	706,016	(706,016)
Transfers in	-	-	2,824	(2,824)
Transfers out	-	-	(10,966,449)	10,966,449
Net change in fund balances	-	(32,277,389)	(28,459,662)	(3,817,727)
Fund Balance, Beginning of Fiscal Year	109,727,217	109,727,217	109,727,217	-
FUND BALANCE, END OF FISCAL YEAR	$ 109,727,217	77,449,828	81,267,555	(3,817,727)

(1) Original and Final budget amounts do not include budgeted revenues or expenditures of various principal accounts.
(2) Property taxes and state fund revenues related to charter schools are budgeted in the Instruction Function.

Atlanta Independent School System
Required Supplementary Information

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets* (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL use as a Percentage of Covered Payroll ((b-a)/c)
1/1/2005	$102,301,954	$580,470,790	$478,168,836	17.62%	$40,366,756	1184.56%
1/1/2006	$116,866,067	$600,055,443	$483,189,376	19.48%	$26,185,568	1845.25%
7/1/2007	$133,058,241	$643,301,615	$510,243,374	20.68%	$29,105,414	1753.09%
7/1/2008	$150,876,105	$655,110,071	$504,233,966	23.03%	$28,272,933	1783.45%
7/1/2009	$112,295,208	$644,788,188	$532,492,980	17.42%	$29,404,892	1810.90%
7/1/2010	$114,615,676	$669,032,859	$554,417,183	17.13%	$26,304,364	2107.70%

See Note O to financial statements for actuarial assumptions.

OTHER SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

Combining and Individual Fund Statements and Schedules:

Combining Balance Sheet – Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds

Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Special Revenue Funds:

Title I Fund

Title II Fund

Title VI-B Fund

Lottery Fund

Other Federal Programs Fund

Other Special Projects Fund

Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Capital Projects Fund

Combining Statement of Changes in Assets and Liabilities -
Agency Fund

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenues that are legally restricted for specific purposes or committed to expenditures for specified purposes other than debt services or capital projects.

The School System's Special Revenue Funds have been established primarily on the basis of program purpose and include the following funds and primary funding sources:

Title I Fund was established to account for federal grant funds passed through the Georgia Department of Education to provide remedial education in the areas of reading and math and to provide a special education program for children who are physically handicapped.

Title II Fund was established to account for federal grant funds passed through the Georgia Department of Education, for the purpose of improving teacher quality and increasing the number of highly qualified teachers, para-professionals, and principals.

Title VI-B Fund was established to account for federal grant funds passed through the Georgia Department of Education, for the purpose of providing special education programs for children in pre-kindergarten through the twelfth grade.

Lottery Fund was established to account for State of Georgia lottery funds passing through the State of Georgia Department of Education for various programs as established by the State.

Other Federal Programs Fund was established to account for other federal funds for which separate presentation is not considered necessary.

Other Special Projects Fund was established to account for other state and local funds for which separate presentation in not considered necessary.

Atlanta Independent School System
Combining Balance Sheet
Non-major Governmental Funds
June 30, 2011

	Special Revenue Funds						
	Title I	Title II	Title VI-B	Lottery	Other Federal Programs	Other Special Projects	Total
Assets:							
Due from other governments	$ 9,329,325	969,030	2,864,774	-	895,615	526,834	$ 14,585,578
Due from other funds	-	-	-	74,722	-	5,848,669	5,923,391
Total Assets	$ 9,329,325	969,030	2,864,774	74,722	895,615	6,375,503	20,508,969
Liabilities:							
Due to other funds	$ 9,329,325	969,030	2,864,774	-	881,538	-	$ 14,044,667
Deferred Revenue	-	-	-	-	-	89,000	89,000
Due to other governments	-	-	-	5,793	-	-	5,793
	-						
Total Liabilities	$ 9,329,325	969,030	2,864,774	5,793	881,538	89,000	14,139,460
Fund Balances:							
Restricted	$ -	-	-	68,929	14,077	4,076,142	$ 4,159,148
Assigned	-	-	-	-	-	2,210,361	2,210,361
Total Fund Balance	-	-	-	68,929	14,077	6,286,503	6,369,509
TOTAL LIABILITIES AND FUND BALANCES	$ 9,329,325	969,030	2,864,774	74,722	895,615	6,375,503	$ 20,508,969

Atlanta Independent School System
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds
For the Fiscal Year Ended June 30, 2011

	Special Revenue Funds						
	Title I	Title II	Title VI-B	Lottery	Other Federal Programs	Other Special Projects	Total
REVENUES							
State	$ -	-	-	2,599,029	-	431,038	$ 3,030,067
Federal	48,877,694	5,925,329	13,550,371	45,169	4,351,921	548,831	73,299,315
Other	-	-	-	-	-	7,227,628	7,227,628
Total Revenues	$ 48,877,694	5,925,329	13,550,371	2,644,198	4,351,921	8,207,497	83,557,010
EXPENDITURES							
Current							
Instruction	$ 18,132,442	2,605,362	5,006,161	2,574,076	1,050,285	2,350,646	31,718,972
Support services							
Pupil services	5,294,305	1,668,180	6,220,851	28,334	172,166	1,076,249	14,460,085
Improvement of instructional services	21,148,469	1,510,575	1,253,297	2,179	1,914,011	5,526,237	31,354,768
Educational media	-	-	-	-	9,590	-	9,590
General administration	1,546,813	-	16,046	-	117,587	1,110,206	2,790,652
School administration	264,183	-	-	-	7,686	1,139,495	1,411,364
Business administration	393,118	-	56,195	-	-	267,388	716,701
Maintenance and operation of facilities	-	-	-	-	-	54,069	54,069
Student transportation	436,123	-	997,821	-	78,018	196,159	1,708,121
Central support	158,286	141,212	-	-	-	1,823,438	2,122,936
Other support services	1,503,955	-	-	3,249	1,036,970	112,307	2,656,481
Nutrition	-	-	-	-	15,657	-	15,657
Total Expenditures	$ 48,877,694	5,925,329	13,550,371	2,607,838	4,401,970	13,656,194	89,019,396
Excess (deficiency) of revenues over (under) expenditures	-	-	-	36,360	(50,049)	(5,448,697)	(5,462,386)
OTHER FINANCING SOURCES(USES)							
Transfers in	$ -	-	-	4,853	-	-	4,853
Transfers out	-	-	-	-	-	(4,853)	(4,853)
Total Other Financing Sources(Uses)	-	-	-	4,853	-	(4,853)	-
Net change in Fund Balances	-	-	-	41,213	(50,049)	(5,453,550)	(5,462,386)
Fund Balances, Beginning of Fiscal Year	-	-	-	27,716	64,126	11,740,053	11,831,895
FUND BALANCES, End of Fiscal Year	$ -	-	-	68,929	14,077	6,286,503	$ 6,369,509

Atlanta Independent School System
All Special Revenue Funds Combined
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts			Variance with Final Budget (Over)
	Original	Final	Actual	Under
REVENUES				
State revenues	$ 3,290,375	6,485,399	3,030,067	3,455,332
Federal revenues	105,837,766	130,011,318	73,299,315	56,712,003
Local revenues	-	1,347,586	-	1,347,586
Other local revenues	11,871,693	20,256,048	7,227,628	13,028,420
Total revenues	120,999,834	158,100,351	83,557,010	74,543,341
EXPENDITURES				
Current:				
Instruction	**47,914,243**	**60,328,255**	**31,718,972**	**28,609,283**
Salary	13,865,926	23,068,452	17,910,868	5,157,584
Non-Salary	34,048,317	37,259,803	13,808,104	23,451,699
Support Services:				
Pupil services	**9,182,214**	**14,374,939**	**14,460,085**	**(85,146)**
Salary	3,456,667	5,464,264	7,625,688	(2,161,424)
Non-Salary	5,725,547	8,910,675	6,834,397	2,076,278
Improvement of instructional services	**27,667,797**	**59,144,384**	**31,354,768**	**27,789,616**
Salary	13,185,520	22,535,614	17,898,900	4,636,714
Non-Salary	14,482,277	36,608,770	13,455,868	23,152,902
Educational media	**-**	**9,776**	**9,590**	**186**
Salary	-	9,026	9,590	(564)
Non-Salary	-	750	-	750
General administration	**5,328,642**	**5,417,352**	**2,790,652**	**2,626,700**
Salary	1,918,714	1,455,654	914,521	541,133
Non-Salary	3,409,928	3,961,698	1,876,131	2,085,567
School administration	**18,194,355**	**1,751,788**	**1,411,364**	**340,424**
Salary	10,000	999,922	1,267,872	(267,950)
Non-Salary	18,184,355	751,866	143,492	608,374
Business administration	**1,115,088**	**1,160,219**	**716,701**	**443,518**
Salary	1,076,355	614,809	503,944	110,865
Non-Salary	38,733	545,410	212,757	332,653
Maintenance and operation of facilities	**35,789**	**1,085,270**	**54,069**	**1,031,201**
Salary	8,125	41,445	317	41,128
Non-Salary	27,664	1,043,825	53,752	990,073
Student transportation	**5,970,545**	**6,758,084**	**1,708,121**	**5,049,963**
Salary	614,497	594,968	954,199	(359,231)
Non-Salary	5,356,048	6,163,116	753,922	5,409,194
Central support	**1,080,504**	**3,314,189**	**2,122,936**	**1,191,253**
Salary	501,369	1,081,211	606,482	474,729
Non-Salary	579,135	2,232,978	1,516,454	716,524
Other support services	**4,487,855**	**4,697,139**	**2,656,481**	**2,040,658**
Salary	182,930	1,496,849	1,202,149	294,700
Non-Salary	4,304,925	3,200,290	1,454,332	1,745,958
Nutrition	**-**	**16,800**	**15,657**	**1,143**
Salary	-	-	-	-
Non-Salary	-	16,800	15,657	1,143
Capital Outlays	**22,802**	**22,156**	**-**	**22,156**
Salary	-	-	-	
Non-Salary	22,802	22,156	-	22,156
Total Expenditures	120,999,834	158,080,351	89,019,396	69,060,955
Excess (deficiency) of revenues over (under) expenditures	-	20,000	(5,462,386)	5,482,386
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	4,853	(4,853)
Transfers out	-	(20,000)	(4,853)	(15,147)
Net change in fund balances	-	-	(5,462,386)	5,462,386
Fund Balance, Beginning of Fiscal Year	11,831,895	11,831,895	11,831,895	-
FUND BALANCE, END OF FISCAL YEAR	$ 11,831,895	11,831,895	6,369,509	5,462,386

Atlanta Independent School System
SPECIAL REVENUE FUND - TITLE I FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts			Variance with Final Budget (Over)
	Original	Final	Actual	Under
REVENUES				
Federal revenues	$ 79,172,451	84,723,004	48,877,694	35,845,310
Total revenues	79,172,451	84,723,004	48,877,694	35,845,310
EXPENDITURES				
Current:				
Instruction	**30,034,558**	**36,160,282**	**18,132,442**	**18,027,840**
Salary	3,233,991	9,825,405	7,579,593	2,245,812
Non-Salary	26,800,567	26,334,877	10,552,849	15,782,028
Support Services:				
Pupil services	**4,071,777**	**5,884,975**	**5,294,305**	**590,670**
Salary	1,906,889	3,449,488	3,059,833	389,655
Non-Salary	2,164,888	2,435,487	2,234,472	201,015
Improvement of instructional services	**16,271,449**	**31,846,065**	**21,148,469**	**10,697,596**
Salary	9,507,471	16,895,240	14,938,154	1,957,086
Non-Salary	6,763,978	14,950,825	6,210,315	8,740,510
General administration	**4,554,101**	**2,695,120**	**1,546,813**	**1,148,307**
Salary	1,383,819	823,236	638,817	184,419
Non-Salary	3,170,282	1,871,884	907,996	963,888
School administration	**18,184,355**	**397,013**	**264,183**	**132,830**
Salary	-	175	128,377	(128,202)
Non-Salary	18,184,355	396,838	135,806	261,032
Business administration	**1,094,766**	**624,015**	**393,118**	**230,897**
Salary	1,076,355	614,809	393,118	221,691
Non-Salary	18,411	9,206	-	9,206
Student transportation	**4,499,911**	**4,675,574**	**436,123**	**4,239,451**
Non-Salary	4,499,911	4,675,574	436,123	4,239,451
Central support	**119,849**	**103,360**	**158,286**	**(54,926)**
Salary	94,172	90,405	130,955	(40,550)
Non-Salary	25,677	12,955	27,331	(14,376)
Other support services	**341,685**	**2,336,600**	**1,503,955**	**832,645**
Salary	52,265	1,238,650	1,088,319	150,331
Non-Salary	289,420	1,097,950	415,636	682,314
Total Expenditures	**79,172,451**	**84,723,004**	**48,877,694**	**35,845,310**
Excess (deficiency) of revenues over (under) expenditure	-	-	-	-
Net change in fund balances	-	-	-	-
Fund Balance, Beginning of Fiscal Year	-	-	-	-
FUND BALANCE, END OF FISCAL YEAR	$ -	-	-	-

Atlanta Independent School System
SPECIAL REVENUE FUND - TITLE II FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts			Variance with Final Budget (Over)
	Original	Final	Actual	Under
REVENUES				
Federal revenues	$ 4,614,044	12,342,870	5,925,329	6,417,541
Total revenues	4,614,044	12,342,870	5,925,329	6,417,541
EXPENDITURES				
Current:				
Instruction	**2,308,842**	**5,404,301**	**2,605,362**	**2,798,939**
Salary	1,999,947	4,103,157	2,299,641	1,803,516
Non-Salary	308,895	1,301,144	305,721	995,423
Support Services:				
Pupil services	**-**	**-**	**1,668,180**	**(1,668,180)**
Salary	-	-	1,668,180	(1,668,180)
Improvement of instructional services	**1,976,803**	**6,502,731**	**1,510,575**	**4,992,156**
Salary	500,374	1,996,979	116,349	1,880,630
Non-Salary	1,476,429	4,505,752	1,394,226	3,111,526
Central support	**328,399**	**435,838**	**141,212**	**294,626**
Salary	-	52,923	58,777	(5,854)
Non-Salary	328,399	382,915	82,435	300,480
Total Expenditures	4,614,044	12,342,870	5,925,329	6,417,541
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Net change in fund balances	-	-	-	-
Fund Balance, Beginning of Fiscal Year	-	-	-	-
FUND BALANCE, END OF FISCAL YEAR	$ -	-	-	-

Atlanta Independent School System
SPECIAL REVENUE FUND - TITLE VI-B FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts			Variance with Final Budget (Over)
	Original	Final	Actual	Under
REVENUES				
State revenues	$ 400,000	400,000	-	400,000
Federal revenues	18,162,327	18,966,099	13,550,371	5,415,728
Total revenues	18,562,327	19,366,099	13,550,371	5,815,728
EXPENDITURES				
Current:				
Instruction	**10,460,583**	**9,588,755**	**5,006,161**	**4,582,594**
Salary	5,594,828	4,422,300	3,852,568	569,732
Non-Salary	4,865,755	5,166,455	1,153,593	4,012,862
Support Services:				
Pupil services	**4,612,656**	**7,165,099**	**6,220,851**	**944,248**
Salary	1,205,805	1,369,928	1,773,094	(403,166)
Non-Salary	3,406,851	5,795,171	4,447,757	1,347,414
Improvement of instructional services	**2,354,088**	**1,292,977**	**1,253,297**	**39,680**
Salary	1,619,021	1,012,232	1,197,428	(185,196)
Non-Salary	735,067	280,745	55,869	224,876
General administration	**207,708**	**108,505**	**16,046**	**92,459**
Salary	185,639	71,615	16,046	55,569
Non-Salary	22,069	36,890	-	36,890
Business administration	**-**	**-**	**56,195**	**(56,195)**
Salary	-	-	56,195	(56,195)
Maintenance and operation of facilities	**7,680**	**44,000**	**-**	**44,000**
Salary	7,680	40,000	-	40,000
Non-Salary	-	4,000	-	4,000
Student transportation	**918,844**	**1,166,763**	**997,821**	**168,942**
Salary	614,497	594,968	954,172	(359,204)
Non-Salary	304,347	571,795	43,649	528,146
Central support	**768**	**-**	**-**	**-**
Non-Salary	768	-	-	-
Total Expenditures	18,562,327	19,366,099	13,550,371	5,815,728
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Net change in fund balances	-	-	-	-
Fund Balance, Beginning of Fiscal Year	-	-	-	-
FUND BALANCE, END OF FISCAL YEAR	$ -	-	-	-

Atlanta Independent School System
SPECIAL REVENUE FUND -LOTTERY FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts			Variance with Final Budget (Over)
	Original	Final	Actual	Under
REVENUES				
State revenues	$ 2,297,996	2,730,987	2,599,029	131,958
Federal revenues	-	29,983	45,169	(15,186)
Other local revenues	21,083	84,998	-	84,998
Total revenues	2,319,079	2,845,968	2,644,198	201,770
EXPENDITURES				
Current:				
Instruction	**2,311,614**	**2,752,435**	**2,574,076**	**178,359**
Salary	1,915,035	2,145,777	2,470,835	(325,058)
Non-Salary	396,579	606,658	103,241	503,417
Support Services:				
Pupil services	**7,465**	**66,242**	**28,334**	**37,908**
Salary	7,275	40,171	27,866	12,305
Non-Salary	190	26,071	468	25,603
Improvement of instructional services	**-**	**8,791**	**2,179**	**6,612**
Salary	-	7,276	2,179	5,097
Non-Salary	-	1,515	-	1,515
Other support services	**-**	**18,500**	**3,249**	**15,251**
Non-Salary	-	18,500	3,249	15,251
Total Expenditures	2,319,079	2,845,968	2,607,838	238,130
Excess (deficiency) of revenues over (under) expenditures	-	-	36,360	(36,360)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	4,853	(4,853)
Net change in fund balances	-	-	41,213	(41,213)
Fund Balance, Beginning of Fiscal Year	27,716	27,716	27,716	-
FUND BALANCE, END OF FISCAL YEAR	$ 27,716	27,716	68,929	(41,213)

Atlanta Independent School System
SPECIAL REVENUE FUND -OTHER FEDERAL PROGRAMS FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts			Variance with Final Budget (Over)
	Original	Final	Actual	Under
REVENUES				
State revenues	$ -	1,016,524	-	1,016,524
Federal revenues	2,540,588	11,862,077	4,351,921	7,510,156
Other local revenues	13,828	13,209	-	13,209
Total revenues	2,554,416	12,891,810	4,351,921	8,539,889
EXPENDITURES				
Current:				
Instruction	**560,808**	**2,288,499**	**1,050,285**	**1,238,214**
Salary	76,734	1,056,083	367,340	688,743
Non-Salary	484,074	1,232,416	682,945	549,471
Support Services:				
Pupil services	**146,323**	**297,153**	**172,166**	**124,987**
Salary	56,573	118,577	85,686	32,891
Non-Salary	89,750	178,576	86,480	92,096
Improvement of instructional services	**1,594,901**	**7,857,172**	**1,914,011**	**5,943,161**
Salary	680,695	1,398,504	885,320	513,184
Non-Salary	914,206	6,458,668	1,028,691	5,429,977
Educational media	**-**	**9,776**	**9,590**	**186**
Salary	-	9,026	9,590	(564)
Non-Salary	-	750	-	750
General administration	**118,567**	**926,643**	**117,587**	**809,056**
Salary	23,534	231,181	62,845	168,336
Non-Salary	95,033	695,462	54,742	640,720
School administration	**-**	**31,308**	**7,686**	**23,622**
Non-Salary	-	31,308	7,686	23,622
Business administration	**5,000**	**7,000**	**-**	**7,000**
Non-Salary	5,000	7,000	-	7,000
Maintenance and operation of facilities	**386**	**-**	**-**	**-**
Non-Salary	386	-	-	-
Student transportation	**128,431**	**232,620**	**78,018**	**154,602**
Non-Salary	128,431	232,620	78,018	154,602
Central support	**-**	**6,500**	**-**	**6,500**
Salary	-	6,239	-	6,239
Non-Salary	-	261	-	261
Other support services	**-**	**1,218,339**	**1,036,970**	**181,369**
Salary	-	127,534	1,523	126,011
Non-Salary	-	1,090,805	1,035,447	55,358
Nutrition	**-**	**16,800**	**15,657**	**1,143**
Non-Salary	-	16,800	15,657	1,143
Total Expenditures	2,554,416	12,891,810	4,401,970	8,489,840
Excess (deficiency) of revenues over (under) expenditures	-	-	(50,049)	50,049
Net change in fund balances	-	-	(50,049)	50,049
Fund Balance, Beginning of Fiscal Year	64,126	64,126	64,126	-
FUND BALANCE, END OF FISCAL YEAR	$ 64,126	64,126	14,077	50,049

Atlanta Independent School System
SPECIAL REVENUE FUND -OTHER SPECIAL PROJECTS FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts			Variance with Final Budget (Over)
	Original	Final	Actual	Under
REVENUES				
State revenues	$ 592,379	2,337,888	431,038	1,906,850
Federal revenues	1,348,356	2,087,285	548,831	1,538,454
Local revenues	-	1,347,586	-	1,347,586
Other local revenues	11,836,782	20,157,841	7,227,628	12,930,213
Total revenues	13,777,517	25,930,600	8,207,497	17,723,103
EXPENDITURES				
Current:				
Instruction	**2,237,838**	**4,133,983**	**2,350,646**	**1,783,337**
Salary	1,045,391	1,515,730	1,340,891	174,839
Non-Salary	1,192,447	2,618,253	1,009,755	1,608,498
Support Services:				
Pupil services	**343,993**	**961,470**	**1,076,249**	**(114,779)**
Salary	280,125	486,100	1,011,029	(524,929)
Non-Salary	63,868	475,370	65,220	410,150
Improvement of instructional services	**5,470,556**	**11,636,648**	**5,526,237**	**6,110,411**
Salary	877,959	1,225,383	759,470	465,913
Non-Salary	4,592,597	10,411,265	4,766,767	5,644,498
General administration	**448,266**	**1,687,084**	**1,110,206**	**576,878**
Salary	325,722	329,622	196,813	132,809
Non-Salary	122,544	1,357,462	913,393	444,069
School administration	**10,000**	**1,323,467**	**1,139,495**	**183,972**
Salary	10,000	999,747	1,139,495	(139,748)
Non-Salary	-	323,720	-	323,720
Business administration	**15,322**	**529,204**	**267,388**	**261,816**
Salary	-	-	54,631	(54,631)
Non-Salary	15,322	529,204	212,757	316,447
Maintenance and operation of facilities	**27,723**	**1,041,270**	**54,069**	**987,201**
Salary	445	1,445	317	1,128
Non-Salary	27,278	1,039,825	53,752	986,073
Student transportation	**423,359**	**683,127**	**196,159**	**486,968**
Salary	-	-	27	(27)
Non-Salary	423,359	683,127	196,132	486,995
Central support	**631,488**	**2,768,491**	**1,823,438**	**945,053**
Salary	407,197	931,644	416,750	514,894
Non-Salary	224,291	1,836,847	1,406,688	430,159
Other support services	**4,146,170**	**1,123,700**	**112,307**	**1,011,393**
Salary	130,665	130,665	112,307	18,358
Non-Salary	4,015,505	993,035	-	993,035
Capital Outlays	**22,802**	**22,156**	**-**	**22,156**
Non-Salary	22,802	22,156	-	22,156
Total Expenditures	13,777,517	25,910,600	13,656,194	12,254,406
Excess (deficiency) of revenues over (under) expenditures	-	20,000	(5,448,697)	5,468,697
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(20,000)	(4,853)	(15,147)
Net change in fund balances	-	-	(5,453,550)	5,453,550
Fund Balance, Beginning of Fiscal Year	11,740,053	11,740,053	11,740,053	-
FUND BALANCE, END OF FISCAL YEAR	$ 11,740,053	11,740,053	6,286,503	5,453,550

Atlanta Independent School System
CAPITAL PROJECTS FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts			Variance with Final Budget (Over)
	Original	Final	Actual	Under
Revenue				
Sales tax revenue	$ -	144,110,000	57,678,243	86,431,757
State revenue	-	-	1,767,686	(1,767,686)
Investment income	-	-	157,853	(157,853)
Other local revenue	88,088,083	120,130,709	438,713	119,691,996
Total Revenue	88,088,083	264,240,709	60,042,495	204,198,214
Expenditures				
Current				
Instruction	**-**	**-**	**12,578**	**(12,578)**
Non-Salary	-	-	12,578	(12,578)
Support services				
General administration	**-**	**-**	**41,689**	**(41,689)**
Non-Salary	-	-	41,689	(41,689)
Business administration	**-**	**-**	**95,282**	**(95,282)**
Salary	-	-	95,282	(95,282)
Maintenance and operation of facilities	**-**	**-**	**3,294,170**	**(3,294,169)**
Salary	-	-	38,309	(38,309)
Non-Salary	-	-	3,255,860	(3,255,860)
Student transportation	**-**	**-**	**49,709**	**(49,709)**
Non-Salary	-	-	49,709	(49,709)
Central support	**-**	**-**	**2,616,021**	**(2,616,021)**
Salary	-	-	14,263	(14,263)
Non-Salary	-	-	2,601,758	(2,601,758)
Capital outlays	**88,088,083**	**264,240,709**	**115,014,153**	**149,226,556**
Salary	235,290	310,790	87,560	223,230
Non-Salary	87,852,793	263,929,919	114,926,593	149,003,326
Total Expenditures	88,088,083	264,240,709	121,123,601	143,117,108
Excess (deficiency) revenues over(under) expenditures	-	-	(61,081,106)	61,081,106
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	10,000,000	(10,000,000)
Net change in fund balance	-	-	(51,081,106)	51,081,106
Fund Balance, Beginning of Fiscal Year	136,885,042	136,885,042	136,885,042	-
FUND BALANCE, END OF FISCAL YEAR	$ 136,885,042	136,885,042	85,803,936	51,081,106

Atlanta Independent School System
Combining Statement of Changes in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
Assets:				
Cash and cash equivalents	$ 901,214	$ 1,639,022	$ 1,966,394	$ 573,842
Liabilities:				
Due to local schools and student groups	$ 901,214	$ 1,639,022	$ 1,966,394	$ 573,842

Quality Basic Education Programs – Program Expenditures

General Fund Quality Basic Education Programs:

- Schedule of Allotments and Expenditures by Program
- Schedule of Expenditures by Object – Lottery Programs
- Schedule of Approved Local Option Sales Tax Projects

Schedule of State Revenues

QUALITY BASIC EDUCATION

PROGRAMS - PROGRAM EXPENDITURES

The Official Code of Georgia Annotated Section 20-2-172 (a) Expenditure Controls for fiscal years 2007 and 2008 state:

For each program identified in Code Section 20-2-161, each local School System shall spend 100 percent of funds designated for direct instructional costs on the direct instructional costs of such program on one or more of the programs identified in Code Section 20-2-161 at the system level, with no requirement that the School System spend any specific portion of such funds at the site where such funds were earned.

The following pages are presented for purposes of additional analysis and reflect overall minimum expenditure requirements compared to overall program expenditures made by the School System as described above and also reflect minimum program expenditure requirements compared to actual expenditures made by the School System on a program basis.

ATLANTA INDEPENDENT SCHOOL SYSTEM BOARD OF EDUCATION
GENERAL FUND - QUALITY BASIC EDUCATION PROGRAM(QBE)
SCHEDULE OF ALLOTMENTS AND EXPENDITURES - BY PROGRAM
FISCAL YEAR ENDED JUNE 30, 2011

	DESCRIPTION	ALLOTMENTS FROM GEORGIA DEPARTMENT OF EDUCATION (1)	SALARIES	ELIGIBLE QBE PROGRAM COSTS OPERATIONS	TOTAL
	Direct Instructional Programs				
1011	Kindergarten Program	$ 22,185,760	$ 19,425,444	$ -	$ 19,425,444
1061	Kindergarten Program-Early Intervention Program	3,073,933	1,905,865	-	1,905,865
1021	Primary Grades (1-3) Program	48,807,907	66,253,198	23,686,080	89,939,278
1071	Primary Grades-Early Intervention (1-3) Program	8,229,778	14,730,566	-	14,730,566
1051	Upper Elementary Grades (4-5) Program	22,018,633	22,073,791	2,838,687	24,912,478
1091	Upper Elem Grades-Early Intervention (4-5) Program	5,942,287	3,148,996	-	3,148,996
1031	Middle Grades (6-8) Program	947,947	-	-	-
1081	Middle School (6-8) Program	31,832,384	37,645,478	2,496,690	40,142,168
1041	High School General Education (9-12) Program	29,095,563	50,626,359	3,390,960	54,017,319
3011	Vocational Laboratory (9-12) Program	6,507,737	5,892,101	585,625	6,477,726
	Students with Disabilities				
2021	Category I	1,583,165	36,351,071	1,880,643	38,231,714
2031	Category II	2,593,234	1,541,211	-	1,541,211
2041	Category III	15,970,401	3,691,604	598,088	4,289,692
2051	Category IV	4,006,489	-	-	-
2011	Category V	390,829	-	-	-
2111	Gifted Student - Category VI	8,393,718	8,786,495	64,140	8,850,635
2211	Remedial Education Program	2,448,712	3,562,715	237,368	3,800,083
5071	Alternative Education Program	2,540,437	1,322,290	192,525	1,514,815
1351	English Speakers of Other Languages (ESOL)	2,819,776	4,014,684	156,219	4,170,903
	TOTAL DIRECT INSTRUCTIONAL PROGRAMS	$ 219,388,690	$ 280,971,868	$ 36,127,025	$ 317,098,893
1310	Media Center Program	6,437,327	8,827,160	729,112	9,556,272
1210	Staff and Professional Development	1,148,420	2,492,875	952,444	3,445,319
	TOTAL QBE FORMULA FUNDS	$ 226,974,437	$ 292,291,903	$ 37,808,581	$ 330,100,484
1100	Twenty days additional Instruction		803,730	-	803,730
1320	Pupil Transprtaion		12,486,525	4,520,289	17,006,814
1445	On behalf		797,858	-	797,858
1450	Indirect costs - Central Admin.		-	-	-
1455	Indirect costs - School Admin.		-	-	-
1457	Indirect costs - Facilities M&O		-	-	-
1500	Nurses		150,519	-	150,519
			$ 306,530,535	$ 42,328,870	$ 348,859,405

(1) Comprised of State Funds plus Local Five Mill Share.

ATLANTA INDEPENDENT SCHOOL SYSTEM

Lottery Programs
Schedule of Expenditures by Object
For the Fiscal Year Ended June 30, 2011

	Pre-Kindergarten Program
Salaries	$ 2,096,382
Employee benefits	404,498
Employee travel	326
Other purchased services	3,809
Materials and supplies	102,823
	$ 2,607,838

ATLANTA INDEPENDENT SCHOOL SYSTEM

SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS

FISCAL YEAR ENDED JUNE 30, 2011

PROJECT	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3)	AMOUNT EXPENDED IN PRIOR YEARS (4)(5)	PROJECT STATUS
SPLOST II					
Dekalb County Renovations, modifications, additions and equipment for the following facilities: Crim High School, Coan Middle School, Burgess/Peterson Elementary School, East Lake Elementary School, Lin Elementary School, Toomer Elementary School, and Whitefoord Elementary	$ 21,355,321	$ 28,351,364	$ 1,498,914	$ 26,852,450	Ongoing
Fulton County New school construction, classroom additions, renovations, infrastructure improvements, security system improvements, technology improvements, land acquisition, site preparation, new staff development and instructional support facilities, new maintenance	486,538,295	433,838,560	1,759,645	432,078,915	Ongoing
SPLOST III					
Fulton County Capital outlay projects including new school construction, classroom additions, renovations, infrastructure improvements, upgrading security system, technology improvements, land acquisition, site preparation, providing staff development and instructional	552,357,776	440,299,913	98,387,096	213,405,484	Ongoing
Dekalb County Capital outlay projects consisting of construction, renovations, modifications, additions and equipment for the following facilities: The Howard School, Lin Elementary School and Whitefoord Elementary School and any future updates: Crim High School, Coan	20,511,000	20,906,706	6,645,911	14,260,795	Ongoing
	$ 1,080,762,392	$ 923,396,543	$ 108,291,566	$ 686,597,644	

(1) The School System's original cost estimate as specified in the resolution calling for the imposition of the Local Option Sales Tax.

(2) The School System's current estimate of total cost for the projects. Includes all cost from project inception to completion.

(3) The voters of Fulton and Dekalb Counties approved the imposition of a 1% sales tax to fund the above projects and retire associated debt. Amounts expended for these projects may include sales tax proceeds, state, local property taxes and/or other funds over the life of the projects.

(4) The School System's amounts expended in prior years related to the above projects.

(5) The SPLOST III Amount Expended in Prior Years (4) balances have been adjusted for reclassification of Springdale and Morningside expenditures from Fulton to Dekalb.

ATLANTA INDEPENDENT SCHOOL SYSTEM
SCHEDULE OF STATE REVENUE
FISCAL YEAR ENDED JUNE 30, 2011

AGENCY/FUNDING	GOVERNMENTAL FUND TYPES: GENERAL FUND	CAPITAL PROJECTS FUND	OTHER NONMAJOR GOVERNMENTAL FUNDS	TOTAL
GRANTS				
Bright from the Start:				
Georgia Department of Early Care and Learning				
Pre-Kindergarten Program	$ -	$ -	$ 2,599,029	$ 2,599,029
Education, Georgia Department of				
Quality Basic Education				
Direct Instructional Cost				
Kindergarten Program	12,201,603	-	-	12,201,603
Kindergarten Program - Early Intervention Program	1,597,930	-	-	1,597,930
Primary Grades (1-3) Program	26,637,172	-	-	26,637,172
Primary Grades - Early Intervention (1-3) Program	4,456,186	-	-	4,456,186
Upper Elementary Grades (4-5) Program	12,094,436	-	-	12,094,436
Upper Elementary Grades - Early Intervention (4-5) Program	3,238,892	-	-	3,238,892
Middle Grades (6-8) Program	528,545	-	-	528,545
Middle School (6-8) Program	17,404,968	-	-	17,404,968
High School General Education (9-12) Program	15,858,900	-	-	15,858,900
Vocational Laboratory (9-12) Program	3,547,406	-	-	3,547,406
Students with Disabilities - All Categories	13,594,873	-	-	13,594,873
Gifted Student - Category VI	4,531,238	-	-	4,531,238
Remedial Education Program	1,347,498	-	-	1,347,498
Alternative Education Program	1,386,721	-	-	1,386,721
English Speakers of Other Languages (ESOL)	1,572,868	-	-	1,572,868
Media Center Program	3,515,002	-	-	3,515,002
20 Days Additional Instruction	1,082,845	-	-	1,082,845
Staff and Professional Development	618,445	-	-	618,445
Indirect Cost				
Central Administration	2,739,960	-	-	2,739,960
School Administration	8,243,068	-	-	8,243,068
Facility Maintenance and Operations	7,868,577	-	-	7,868,577
Categorical Grants				
Pupil Transportation				
Regular	3,180,816	-	-	3,180,816
Nursing Services	693,120	-	-	693,120
Austerity Reduction	-21,288,539	-	-	(21,288,539)
Charter Commission Local	-2,329,444	-	-	(2,329,444)
Other State Programs				
Apprentice	38,959			38,959
Charter Schools- Direct	626,447	-	-	626,447
Dual Enrollment	23,188	-	-	23,188
Extended Day Tch	120,689	-	-	120,689
Health Insurance	623,968	-	-	623,968
CTAE M.E. Support	3,614	-	-	3,614
Math Science Supplement	450,832			450,832
Preschool Handicapped Program	438,877	-	-	438,877
Residential Treatment Centers Grant	328,771	-	-	328,771
Teacher's Retirement	173,890	-	-	173,890
Vocational Supervisors	58,538	-	-	58,538
Vocational Ind Cert	23,910	-	-	23,910
Virtual School State Grants	1,075	-	-	1,075
Adult Literacy Project	-	-	431,038	431,038
Georgia State Financing and Investment Commission				
Reimbursement on Construction Projects	-	1,767,686	-	1,767,686
	$ 127,235,844	$ 1,767,686	$ 3,030,067	$ 132,033,597

Statistical Section

(Unaudited)

Atlanta Independent School System

Introduction to the Statistical Section

(Unaudited)

This part of Atlanta Independent School Systems comprehensive annual financial report presents detailed information as a context for understanding this fiscal year's financial statements, note disclosures, and supplementary information. This information is unaudited.

Contents	**Schedule**

Financial Trends **1 - 6**

These tables contain trend information that may assist the reader in assessing the School System's current financial performance by placing it in a historical perspective.

Operating Information **7 - 13**

These tables contain service indicators that can inform ones' understanding how the information in the School System's financial statements relates to the services the School System provides and the activities it performs.

Demographic and Economic Information **14 - 22**

These tables present demographic and economic information intended (1) to assist users in understanding the socioeconomic environment within which the School System operates and (2) to provide information that facilitates comparisons of financial statement information over time.

Data Source:

Unless otherwise noted, the information in these tables is derived from the comprehensive annual financial report for the applicable fiscal year.

ATLANTA INDEPENDENT SCHOOL SYSTEM
NET ASSETS BY COMPONENT
LAST TEN FISCAL YEARS
Schedule 1

Fiscal Year Ended June 30,	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental Activities										
Invested in Capital Assets, Net of Related Debt	481,975,764	629,768,301	733,997,697	803,563,172	831,829,656	893,683,701	854,305,957	959,621,519	1,056,744,474	1,104,601,221
Restricted	2,482,792	-	-	3,988,606	26,478,370	106,980,587	182,517,605	152,371,189	111,943,417	112,855,070
Unrestricted	249,505,942	182,053,270	95,404,253	115,840,477	125,881,509	157,963,991	191,270,394	168,743,024	128,194,970	147,834,977
Total Governmental Activities Net Assets	733,964,498	811,821,571	829,401,950	923,392,255	984,189,535	1,158,628,279	1,228,093,956	1,280,735,732	1,296,882,861	1,365,291,268
Business-Type Activities										
Invested in Capital Assets, Net of Related Debt	2,720,262	2,887,616	3,897,068	5,055,963	5,776,388	8,504,052	-	-	-	-
Unrestricted	(12,995,516)	(18,572,353)	(22,325,064)	(25,805,372)	(26,121,644)	(9,964,379)	484,935	1,972,799	2,038,487	2,183,644
Total Business-Type Activities Net Assets	(10,275,254)	(15,684,737)	(18,427,996)	(20,749,409)	(20,345,256)	(1,460,327)	484,935	1,972,799	2,038,487	2,183,644
Primary Government Activities										
Invested in Capital Assets, Net of Related Debt	484,696,026	632,655,917	737,894,765	808,619,135	837,606,044	902,187,753	854,305,957	959,621,519	1,056,744,474	1,104,601,221
Restricted	2,482,792	-	-	3,988,606	26,478,370	106,980,587	182,517,605	152,371,189	111,943,417	112,855,070
Unrestricted	236,510,426	163,480,917	73,079,189	90,035,105	99,759,865	147,999,612	191,755,329	170,715,823	130,233,457	150,018,621
Total Primary Government Activities Net Assets	**723,689,244**	**796,136,834**	**810,973,954**	**902,642,846**	**963,844,279**	**1,157,167,952**	**1,228,578,891**	**1,282,708,531**	**1,298,921,348**	**1,367,474,912**

Source: Atlanta Independent School System Financial Reports for previous years and fiscal year ended June 30, 2011.

ATLANTA INDEPENDENT SCHOOL SYSTEM
CHANGE IN NET ASSETS
LAST TEN FISCAL YEARS
Schedule 2

Fiscal Year Ended June 30,	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses										
Governmental Activities										
Instruction	369,380,523	404,300,173	424,091,453	435,352,357	393,121,077	384,275,604	442,325,531	427,131,947	438,036,127	377,491,180
Pupil Services	22,627,253	21,649,868	21,890,649	24,009,140	29,201,941	20,424,786	36,915,697	36,130,943	37,303,898	39,024,421
Improvement of instructional services	28,097,268	23,447,177	21,135,004	20,011,373	31,910,382	27,779,791	42,180,829	38,598,585	40,427,290	50,496,694
Educational media	12,360,619	7,615,931	6,746,870	7,087,158	11,326,263	8,112,792	11,637,527	9,220,728	8,394,083	9,616,559
General administration	10,924,016	13,622,969	21,539,082	18,908,200	22,244,328	22,613,568	18,659,059	15,698,105	14,110,681	14,514,905
School administration	30,642,476	25,948,073	24,230,800	23,247,406	36,313,409	25,103,296	34,558,215	26,425,185	28,239,428	33,287,126
Business administration	8,337,982	6,452,828	5,482,136	6,685,755	12,973,297	14,960,540	11,483,553	24,150,131	15,327,591	17,889,836
Maintenance and operation of facilities	61,198,598	58,896,420	61,354,665	48,321,284	60,098,358	57,871,414	91,600,184	88,484,674	90,747,017	96,333,469
Student transportation	17,000,163	16,678,855	15,189,582	14,678,214	21,658,991	19,865,342	42,709,556	53,662,233	39,593,169	28,898,209
Central support	25,991,753	23,404,234	29,129,882	26,204,018	26,764,937	25,086,693	32,899,945	38,798,862	48,566,805	36,729,914
Community services	3,214,167	6,116,012	-	-	-	(13,721)	-	-	-	-
Other support services	681,496	-	-	423,301	837,701	2,267,033	9,330,309	3,707,098	3,350,291	4,382,181
Nutrition	977,215	-	-	-	-	-	-	-	-	15,657
Interest and fiscal charges	-	-	690,836	538,613	1,855,674	1,031,588	1,788,213	2,295,941	2,022,585	2,258,183
Bond issuance cost										-
Depreciation	237,108	249,094	204,969	-	-	-	-	-	-	-
Total Governmental Activities Expenses	591,670,637	608,381,634	631,685,928	625,466,819	648,306,358	609,378,726	776,088,617	764,304,432	766,118,965	710,938,335
Business-Type Activities										
Food services	25,739,005	27,325,463	26,552,371	25,772,181	21,711,551	19,204,656	30,519,130	21,752,821	23,222,029	23,800,532
Total Business-Type Activities Expenses	25,739,005	27,325,463	26,552,371	25,772,181	21,711,551	19,204,656	30,519,130	21,752,821	23,222,029	23,800,532
Total Primary Government Activities Expenses	**617,409,642**	**635,707,097**	**658,238,299**	**651,239,000**	**670,017,909**	**628,583,382**	**806,607,747**	**786,057,253**	**789,340,994**	**734,738,867**
Program Revenues										
Governmental Activities										
Charges for Services										
Instruction	-	-	-	-	-	1,004,517	114,350	140,047	90,084	31,492
School administration	-	-	-	-	2,097,124	-	-	-	-	-
Maintenance and operation of facilities	-	-	-	-	-	1,067,404	-	1,246,236	995,042	783,989
Other support services										670,918
Nutrition	-	-	-	-	-	-	3,749,416	767,347	754,773	-
Operating Grants and Contributions										
Instruction	213,249,865	211,745,193	187,402,434	170,977,158	176,215,716	156,075,020	168,958,774	108,327,712	110,873,809	111,426,958
Pupil services	4,209,345	4,428,193	6,558,788	8,414,003	7,400,136	14,951,701	18,133,132	20,282,835	14,470,057	18,641,247
Improvement of instructional services	17,993,177	13,528,687	17,556,463	16,447,379	11,712,590	16,073,230	16,110,597	20,193,588	27,647,132	33,328,056
Educational media	1,723,159	121,737	30,954	182,646	1,491,330	2,424,655	3,745,884	2,899,356	1,404,768	2,000,787
General administration	2,084,660	2,648,088	3,756,784	4,151,612	4,516,383	3,336,077	3,104,288	5,788,541	3,705,087	5,053,926
School administration	448,209	2,097,074	381,845	238,704	355,600	6,065,020	3,498,951	5,874,998	6,841,227	7,958,215
Business administration	-	-	-	366,225	1,115,379	1,102,416	9,106,449	3,933,403	2,925,304	4,077,543
Maintenance and operation of facilities	56,963	222,320	58,967	27,511	261,388	8,740,838	9,262,487	17,293,612	15,521,798	20,416,518
Student transportation	806,645	1,046,705	379,673	1,409,015	1,960,211	5,206,251	5,337,639	8,537,786	8,286,759	6,735,023
Central support	735,268	108,992	754,227	1,105,539	104,874	984,451	660,429	7,680,398	9,984,164	9,260,421
Community Services	2,762,298	3,597,754	-	-	-	65,551	226,806	2,811,038	2,116,177	-
Other support services	564,776	-	2,524,240	1,444,714	677,385	7,365,780	1,307,102	-	-	2,845,306
Nutrition	-	-	-	-	-	-	-	12,691	-	14,696
Capital Grants and Contributions										
Instruction	8,592,231	2,124,937	2,717,420	2,230,799	8,927	-	-	-	-	25,367,686
Maintenance and operation of facilities	-	-	-	-	-	1,191,630	2,207,605	-	-	-
Student transportation	-	-	-	-	1,640,644	-	653,047	-	-	-
Total Governmental Activities Program Revenues	253,226,596	241,669,680	222,121,795	206,995,305	209,611,500	225,654,541	246,176,956	205,789,588	205,616,181	248,612,781
Business-Type Activities										
Charges for Services										
Food Services	1,886,863	2,388,324	1,966,090	3,566,337	2,580,828	2,534,746	2,187,375	2,291,777	1,836,912	1,695,061
Operating Grants and Contributions										
Food Services	20,013,045	19,527,656	20,250,537	18,088,139	18,265,689	19,068,852	20,877,018	20,948,908	21,442,603	22,233,560
Total Business-Type Activities Program Revenues	21,899,908	21,915,980	22,216,627	21,654,476	20,846,517	21,603,598	23,064,393	23,240,685	23,279,515	23,928,621
Total Primary Government Activities Program Revenues	**275,126,504**	**263,585,660**	**244,338,422**	**228,649,781**	**230,458,017**	**247,258,139**	**269,241,349**	**229,030,273**	**228,895,696**	**272,541,402**

ATLANTA INDEPENDENT SCHOOL SYSTEM
CHANGE IN NET ASSETS
LAST TEN FISCAL YEARS
Schedule 2

Fiscal Year Ended June 30,	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net (Expense)/Revenue										
Governmental Activities										
Instruction	(147,538,427)	(190,430,043)	(233,971,599)	(262,144,400)	(216,896,434)	(227,196,067)	(273,252,407)	(318,664,187)	(327,072,234)	(240,665,044)
Pupil Services	(18,417,908)	(17,221,675)	(15,331,861)	(15,595,137)	(21,801,805)	(5,473,085)	(18,782,565)	(15,848,107)	(22,833,841)	(20,383,174)
Improvement of instructional services	(10,104,091)	(9,918,490)	(3,578,541)	(3,563,994)	(20,197,792)	(11,706,561)	(26,070,232)	(18,404,997)	(12,780,158)	(17,168,638)
Educational media	(10,637,460)	(7,494,194)	(6,715,916)	(6,904,512)	(9,834,933)	(5,688,137)	(7,891,643)	(6,321,372)	(6,989,315)	(7,615,772)
General administration	(8,839,356)	(10,974,881)	(17,782,298)	(14,756,588)	(17,727,945)	(19,277,491)	(15,554,771)	(9,909,564)	(10,405,594)	(9,460,979)
School administration	(30,194,267)	(23,850,999)	(23,848,955)	(23,008,702)	(33,860,685)	(19,038,276)	(31,059,264)	(20,550,187)	(21,398,201)	(25,328,911)
Business administration	(8,337,982)	(6,452,828)	(5,482,136)	(6,319,530)	(11,857,918)	(13,858,124)	(2,377,104)	(20,216,730)	(12,402,287)	(13,812,293)
Maintenance and operation of facilities	(61,141,635)	(58,674,100)	(61,295,698)	(48,293,773)	(59,836,970)	(48,063,172)	(80,130,092)	(69,944,826)	(74,230,177)	(75,132,962)
Student transportation	(16,193,518)	(15,632,150)	(14,809,909)	(13,269,199)	(18,058,136)	(13,467,461)	(36,718,870)	(45,124,446)	(31,306,410)	(22,163,186)
Central support	(25,256,485)	(23,295,242)	(28,375,655)	(25,098,479)	(26,660,063)	(24,102,242)	(32,239,516)	(31,118,464)	(38,582,641)	(27,469,493)
Community Services	(116,720)	-	-	-	-	79,272	(8,023,207)	2,811,038	2,116,177	-
Other support services	(451,869)	(2,518,258)	2,524,240	1,021,413	(106,503)	5,098,747	226,806	(3,707,098)	(3,350,291)	(865,957)
Nutrition		-	-	-	-	-	3,749,416	780,038	754,773	(961)
Interest and fiscal charges	(977,215)	-	(690,836)	(538,613)	(1,855,674)	(1,031,588)	(1,788,213)	(2,295,941)	(2,022,585)	(2,258,183)
Bond issuance cost	-	-	-	-	-	-	-	-	-	-
Depreciation	(237,108)	(249,094)	(204,969)	-	-	-	-	-	-	-
Total Governmental Activities Net (Expenses)/Revenues	(338,444,041)	(366,711,954)	(409,564,133)	(418,471,514)	(438,694,858)	(383,724,185)	(529,911,661)	(558,514,843)	(560,502,784)	(462,325,554)
Business-Type Activities										
Food Services	(3,839,097)	(5,409,483)	(4,335,744)	(4,117,705)	(865,034)	2,398,942	(7,454,737)	1,487,864	57,486	128,089
Total Business-Type Activities Net (Expenses)/Revenues	(3,839,097)	(5,409,483)	(4,335,744)	(4,117,705)	(865,034)	2,398,942	(7,454,737)	1,487,864	57,486	128,089
Total Primary Government Activities Net Expense	**(342,283,138)**	**(372,121,437)**	**(413,899,877)**	**(422,589,219)**	**(439,559,892)**	**(381,325,243)**	**(537,366,398)**	**(557,026,979)**	**(560,445,298)**	**(462,197,465)**
General Revenues and Other Charges in Net Assets										
Governmental Activities										
Taxes										
Property Taxes levied for general purposes	325,547,139	353,451,241	373,487,358	377,215,701	361,839,014	436,902,846	470,036,120	479,629,504	498,921,379	469,310,346
Property Taxes levied for debt Services	-	-	-	-	-	1,036,250	1,153,847	1,262,460	1,271,739	1,174,306
Special Local Option Sales Tax & Other Taxes	93,920,742	79,256,916	85,604,946	91,202,366	117,933,347	121,568,835	115,735,907	108,957,224	63,438,076	52,901,075
Grants and Contributions not restricted to specific programs	-	-	-	-	9,411,373	-	1,347,241	4,328,538	1,306,947	1,310,441
Investment Earnings	16,910,046	11,616,090	1,995,307	4,658,043	7,319,327	13,315,151	13,648,335	6,419,960	230,484	124,833
Other	6,789,405	5,935,088	3,786,290	5,900,535	6,316,574	15,129,339	6,855,522	15,296,550	10,583,834	5,298,494
Gain on sale of capital assets	-	-	-	-	2,505,987	3,129,377	-	528,432	897,453	614,466
Transfers	-	-	(1,592,485)	(1,796,292)	(1,036,966)	(16,416,074)	(9,400,000)	-	-	-
Extra ordinary items	-	-	-	-	-	(1,981,811)	-	-		
Total Governmental Activities	443,167,332	450,259,335	463,281,416	477,180,353	504,288,656	572,683,913	599,376,972	616,422,668	576,649,912	530,733,961
Business-Type Activities										
Investment Earnings	-	-	-	-	59,711	(9,535)	-	-	8,202	17,068
Transfers	-	-	1,592,485	1,796,292	1,036,966	16,416,074	9,400,000	-	-	-
Other	-	-	-	-	-	79,445	-	-	-	-
Total Business-Type Activities	-	-	1,592,485	1,796,292	1,096,677	16,485,984	9,400,000	-	8,202	17,068
Total Primary Government Activities	**443,167,332**	**450,259,335**	**464,873,901**	**478,976,645**	**505,385,333**	**589,169,897**	**608,776,972**	**616,422,668**	**576,658,114**	**530,751,029**
Change in Net Assets										
Governmental Activities	104,723,291	83,547,381	53,717,283	58,708,839	65,593,798	188,959,728	69,465,311	57,907,825	16,147,128	68,408,407
Business-Type Activities	(3,839,097)	(5,409,483)	(2,743,259)	(2,321,413)	231,643	18,884,926	1,945,263	1,487,864	65,688	145,157
Total Primary Government	**100,884,194**	**78,137,898**	**50,974,024**	**56,387,426**	**65,825,441**	**207,844,654**	**71,410,574**	**59,395,689**	**16,212,816**	**68,553,564**

Source: **Atlanta Independent School System Financial Reports for previous years and fiscal year ended June 30, 2011**

Notes:

Restatement in year 2008 due to prior period adjustments for change in accounting principle and estimates.
In fiscal year 2008, change in pension expense allocation.
In fiscal year 2007, change in allocation of capital assets.
Changes in Instruction support 2007 to 2008 due to proper allocation of salary and benefits in 2008.
GASB 34 implemented in 2002.
In fiscal year 2010, sales tax decreased due to sales tax refund/repayment.
Decrease in Sales Tax revenue in fiscal year 2011 due in part to the economic downturn.

ATLANTA INDEPENDENT SCHOOL SYSTEM
GOVERNMENTAL FUND BALANCES
LAST TEN FISCAL YEARS
Schedule 3

Fiscal Year Ended June 30,	2002	2003	2004	2005	2006	2007	2008	2009	2010
Pre-GASB 54									
General Fund									
Reserved	16,933,754	11,938,879	11,159,630	7,325,684	13,692,102	21,785,030	20,198,038	72,359,684	33,799,205
Unreserved	38,418,253	62,084,468	37,292,448	68,098,575	73,372,473	91,809,975	131,566,427	85,541,272	75,928,012
Total General Fund	55,352,007	74,023,347	48,452,078	75,424,259	87,064,575	113,595,005	151,764,465	157,900,956	109,727,217
All Other Governmental Funds									
Reserved	156,758,830	80,968,852	70,077	70,078	22,216,154	103,139,827	168,623,662	149,939,551	136,951,993
Unreserved, reported in:									
Capital Project Funds	12,000,000	12,000,000	32,778,625	30,060,165	39,512,697	34,183,429	23,702,646	-	-
Special Revenue Funds	22,558,744	18,027,458	17,571,631	11,868,263	12,177,524	12,652,472	14,193,822	11,995,289	11,767,769
Total All Other Governmental Funds	191,317,574	110,996,310	50,420,333	41,998,506	73,906,375	149,975,728	206,520,130	161,934,840	148,719,762
Total	246,669,581	185,019,657	98,872,411	117,422,765	160,970,950	263,570,733	358,284,595	319,835,796	258,446,979

	2011
GASB 54	
General Fund	
Nonspendable	456,347
Restricted	1,104,717
Committed	16,995,134
Assigned	16,000,000
Unassigned	46,711,357
Total General Fund	81,267,555
All Other Governmental Funds	
Restricted	111,750,353
Assigned	31,109,255
Total All Other Governmental Funds	142,859,608
Total	224,127,163

Source: **Atlanta Independent School System Financial Report for previous years and fiscal year ended June 30, 2011.**

Note: **GASB Statement number 54 established a hierarchy of fund balance classifications based primarily on the extent to which governments are bound by constraints placed on resources. The effective date for implementation of GASB 54 was for periods beginning after June 15, 2010. Presentation for years 2002-2010 is pre GASB 54. Fiscal Year 2011 is when the standard was implemented.**

ATLANTA INDEPENDENT SCHOOL SYSTEM
CHANGES IN GOVERNMENTAL FUND BALANCES
LAST TEN FISCAL YEARS
Schedule 4

Fiscal Year Ended June 30,	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues										
Local Taxes	313,659,063	346,768,390	365,523,133	370,256,829	369,492,043	415,687,665	471,313,094	507,895,487	493,825,791	445,986,671
Sales taxes income	93,920,742	79,256,916	85,604,946	91,202,366	115,953,787	122,980,958	106,562,802	103,765,261	95,443,229	57,678,243
State revenues	190,093,723	177,702,841	152,497,189	137,310,665	141,640,201	151,924,389	163,747,188	129,106,908	110,942,787	132,033,597
Federal revenues	44,949,186	57,560,015	63,594,376	65,118,135	66,535,863	71,658,231	71,651,548	70,336,278	82,463,268	84,046,858
Investment income	16,910,046	11,616,090	1,995,307	4,658,043	7,319,327	13,315,151	13,648,335	6,419,960	410,218	282,686
Facility rental fees	472,438	436,094	709,320	876,965	949,298	-	1,604,301	1,246,236	995,042	783,989
Tuition charges	176,055	30,800	45,748	11,707	243,698	-	114,350	140,047	90,084	31,492
Charges for services	-	-	-	-	904,128	2,071,921	3,749,416	767,348	754,773	670,918
Other	24,324,599	11,875,018	9,545,822	9,578,369	15,066,259	15,884,882	13,512,915	23,817,861	22,081,274	13,897,009
Total Revenues	**684,505,852**	**685,246,164**	**679,515,841**	**679,013,079**	**718,104,604**	**793,523,197**	**845,903,950**	**843,495,386**	**807,006,466**	**735,411,463**
Expenditures										
Current Expenditures										
Instruction	353,337,682	387,299,503	405,869,137	395,383,620	358,003,139	405,189,908	373,703,960	394,246,196	403,804,829	373,889,853
Support Services:										
Pupil Services	22,590,159	21,612,774	21,853,555	23,972,046	28,296,328	23,654,225	33,795,599	35,859,316	36,234,070	38,474,947
Improvement of instructional services	49,379,326	32,991,181	21,181,874	20,071,788	31,811,061	31,501,828	38,823,821	38,318,666	39,447,284	49,820,431
Educational media	12,351,085	7,601,608	6,738,907	7,080,214	11,128,439	9,119,001	10,507,784	9,081,715	8,145,710	9,446,870
General administration	10,683,333	13,026,341	13,504,910	9,832,227	15,066,526	15,833,120	17,134,640	15,572,414	13,763,790	14,320,518
School administration	30,642,476	35,456,730	24,230,800	23,525,692	35,579,029	28,207,534	32,147,765	26,227,397	27,509,235	32,841,337
Business administration	8,337,982	6,452,828	5,482,136	6,795,841	12,959,536	15,632,317	23,625,597	17,182,008	15,934,176	16,837,414
Maintenance and operation of facilities	61,193,777	62,044,973	61,539,367	48,442,054	59,941,395	60,202,421	84,456,521	89,297,173	90,301,296	96,145,841
Student transportation	16,088,475	14,295,463	13,022,959	12,815,478	19,331,040	17,344,114	37,822,559	51,723,141	36,256,980	26,016,620
Central Support	25,991,753	26,264,962	30,515,657	26,393,782	26,567,407	28,680,154	29,586,277	38,517,074	47,399,446	36,238,019
Other support services	3,214,167	8,582,226	526,684	220,262	-	-	983,284	3,676,062	-	4,323,494
Nutrition	-	-	-	-	-	-	49,014	12,500	-	15,657
Other	681,496	-	-	-	796,364	2,386,576	-	-	3,274,650	-
Other Operations of Non-Instructional Services	-	-	-	-	48,270	-	7,974,781	-	-	-
Capital Outlays	78,153,025	141,088,759	169,069,406	107,635,321	78,371,573	56,735,237	67,911,787	151,389,516	139,770,104	170,374,153
Debt Service:										
Principal	10,225,534	8,417,826	6,066,632	4,386,236	2,700,668	3,840,761	2,387,590	6,800,416	2,022,585	5,934,366
Interest and fiscal charges	977,215	-	690,836	538,613	403,266	-	1,788,213	2,295,941	5,755,506	1,803,937
Bond issuance cost	-	-	-	-	-	-	-	-	-	1,466,547
Advance Refunding Escrow	37,991,609	-	-	-	-	-	-	-	-	-
Total Expenditures	**721,839,094**	**765,135,174**	**780,292,860**	**687,093,174**	**681,004,041**	**698,327,196**	**762,699,192**	**880,199,535**	**869,619,661**	**877,950,004**

ATLANTA INDEPENDENT SCHOOL SYSTEM
CHANGES IN GOVERNMENTAL FUND BALANCES
LAST TEN FISCAL YEARS
Schedule 4

Fiscal Year Ended June 30,	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Excess / (Deficiency) of Revenues over (under) Expenditures	**(37,333,242)**	**(79,889,010)**	**(100,777,019)**	**(8,080,095)**	**37,100,563**	**95,196,001**	**83,204,756**	**(36,704,149)**	**(62,613,195)**	**(142,538,541)**
Other Financing Sources (Uses)										
Proceeds from Bonds	-	2,129,553	13,270,248	11,875,815	3,907,884	3,921,678	-	-	-	104,415,000
Premium on bonds	-	-	-	-	-	-	-	-	-	3,097,709
Proceeds from Capital Leases	4,112,800	3,814,304	2,952,010	-	-	2,638,066	20,000,000	-	-	-
Proceeds from sale of capital assets	-	-	-	-	3,131,798	3,169,238	909,104	932,980	1,224,378	706,016
Proceeds from Notes	-	-	-	-	40,000	10,115,000	-	-	-	-
Transfers in	42,589,027	2,482,792	18,158,072	18,128,500	19,874,172	27,635,695	25,307,215	34,055,410	44,664,147	10,974,126
Transfers out	(42,589,027)	(2,482,792)	(19,750,557)	(19,924,792)	(19,874,172)	(44,051,769)	(34,707,215)	(34,055,410)	(44,664,147)	(10,974,126)
Total Other Financing Sources/(Uses)	**4,112,800**	**5,943,857**	**14,629,773**	**10,079,523**	**7,079,682**	**3,427,908**	**11,509,104**	**932,980**	**1,224,378**	**108,218,725**
Extraordinary Items	**-**	**-**	**-**	**-**	**-**	**(1,981,811)**	**-**	**-**	**-**	**-**
Net Change in Fund Balances	(33,220,442)	(73,945,153)	(86,147,246)	1,999,428	44,180,245	96,642,098	94,713,862	(35,771,169)	(61,388,817)	(34,319,816)
Fund Balance at Beginning of Fiscal Year	279,890,024	258,964,810	185,019,657	115,423,338	116,292,413	166,928,634	263,570,733	355,606,965	323,846,887	258,446,979
Prior Period Corrections	-	-	-	-	498,296	-	-	-	-	-
Change in accounting practice	-	-	-	-	-	-	-	-	(4,011,091)	-
FUND BALANCE AT END OF FISCAL YEAR	**246,669,582**	**185,019,657**	**98,872,411**	**117,422,766**	**160,970,954**	**263,570,733**	**358,284,596**	**319,835,796**	**258,446,979**	**224,127,163**
FUND BALANCE AT END OF FISCAL YEAR	246,669,582	185,019,657	98,872,411	117,422,766	160,970,954	263,570,733	358,284,596	319,835,796	258,446,979	224,127,163
Debt service as a percentage of noncapital expenditures	6.92%	1.11%	0.87%	0.72%	0.46%	0.60%	0.60%	1.26%	1.08%	1.30%

Source: **Atlanta Independent School System Financial Reports for previous years and fiscal year ended June 30, 2011.**

Notes: **Extraordinary item in 2007 closing of two charter schools.**
Changes in Instruction support 2007 to 2008 due to proper allocation of salary and benefits in 2008.
In fiscal year 2008 change in pension expenditure.
Large fluctuations in expenditures due to reclasses within functions in FY2009-2011 .
Decrease in Sales tax income between FY10 and FY11 was due in part to the adjustment for overpayement of Splost proceeds.

ATLANTA INDEPENDENT SCHOOL SYSTEM
GENERAL FUND EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS
Schedule 5

Fiscal Year	Instruction [1]	Pupil Services	School and Admin. Services	Business Services [2]	Capital Outlay	Other [3]	Total	total current expenditures % of change from prior year	total capital outlay % of change from prior year	total expenditures % of change from prior year
2002	315,472,276	18,373,267	62,467,052	71,978,407	-	41,681,449	509,972,451	3.15%	0.00%	3.60%
2003	343,085,735	17,131,932	59,678,758	69,558,556	-	27,740,683	517,195,664	4.52%	0.00%	1.42%
2004	359,444,397	15,259,936	52,257,050	68,966,619	-	37,341,209	533,269,211	1.32%	0.00%	3.11%
2005	360,922,790	15,635,773	23,265,642	65,285,140	3,029,090	34,293,523	502,431,958	-6.21%	100.00%	-5.78%
2006	328,733,992	20,886,301	42,964,459	85,768,267	-	31,105,339	509,458,358	2.85%	0.00%	1.40%
2007	371,030,700	10,491,218	34,463,418	87,064,138	2,638,066	31,071,989	536,759,529	5.16%	100.00%	5.36%
2008	346,276,544	16,742,092	41,041,883	140,274,918	8,257,558	39,184,963	591,777,958	8.21%	68.05%	10.25%
2009	385,984,855	20,045,172	36,636,052	133,410,584	-	42,590,714	618,667,377	5.83%	0.00%	4.54%
2010 [4]	397,022,707	19,336,072	36,787,333	136,817,366	-	40,770,273	630,733,751	2.41%	0.00%	1.95%
2011 [4]	370,061,246	24,014,862	42,918,150	133,081,824	-	39,937,929	610,014,011	-3.37%	0.00%	-3.29%

Source: **Atlanta Independent School System Financial Reports for previous years and fiscal year ended June 30, 2011.**

Notes:
1 Instruction includes Improvement of Instructional Services and Educational Media.
2 Business Services includes Business Administration , Maintenance and Facilites and Student Transportation.
3 Other includes Central Support, Community Services, Other Operations, Principal and Interest.
4 Expenditures for Charter Schools were reclassed to Instruction in fiscal year 2010 and 2011.

ATLANTA INDEPENDENT SCHOOL SYSTEM
GENERAL FUND REVENUES BY SOURCE
LAST TEN FISCAL YEARS
Schedule 6

Fiscal Year	Taxes	State Grants	Federal Grants	Other	Total	% of total Local	State	Federal	Other
2002	313,659,063	175,553,782	1,069,298	20,302,508	510,584,651	61%	34.38%	0.21%	3.98%
2003	346,768,390	170,033,573	427,849	14,822,888	532,052,700	65%	31.96%	0.08%	2.79%
2004	362,726,900	141,848,193	1,153,791	8,086,373	513,815,257	71%	27.61%	0.22%	1.57%
2005	370,256,829	124,113,881	1,326,039	13,084,964	508,781,713	73%	24.39%	0.26%	2.57%
2006	384,221,179	133,943,879	3,870,753	15,437,607	537,473,418	71%	24.92%	0.72%	2.87%
2007	430,844,808	145,105,716	1,112,951	19,069,158	596,132,633	72%	24.34%	0.19%	3.20%
2008	480,152,929	154,892,058	1,347,241	17,353,301	653,745,529	73%	23.69%	0.21%	2.65%
2009	514,075,346	122,514,004	4,328,538	16,548,410	657,466,298	78%	18.63%	0.66%	2.52%
2010	493,825,791	107,237,545	15,452,007	9,262,323	625,777,666	79%	17.14%	2.47%	1.48%
2011	445,986,671	127,235,844	10,747,543	7,841,900	591,811,958	75%	21.50%	1.82%	1.33%

Source: **Atlanta Independent School System Financial Reports for previous years and fiscal year ended June 30, 2011.**

ATLANTA INDEPENDENT SCHOOL SYSTEM
ASSESSED AND ESTIMATED ACTUAL VALUE OF
TAXABLE PROPERTY
LAST TEN FISCAL YEARS
Schedule 7

Fiscal Year Ended [4]	Residential Property	Commercial Property	Industrial Property	Other Property [1]	Less Tax-Exempt Property [2]	Total Taxable Assessed Value [3]	Total Direct Tax Rate
December 31, 2002	8,567,121,679	6,901,913,667	366,881,480	1,662,085,635	188,994,248	17,309,008,213	32.64%
December 31, 2003	9,578,478,978	7,104,858,403	323,814,720	1,590,030,109	160,151,146	18,437,031,064	32.08%
December 31, 2004	10,282,698,452	7,433,699,007	308,725,135	1,626,457,946	1,732,722,383	17,918,858,157	31.00%
December 31, 2005	10,842,205,309	7,255,025,020	618,322,584	1,590,005,363	186,756,118	20,118,802,158	30.09%
June 30, 2006	11,954,278,920	8,069,483,015	699,409,813	1,621,488,855	1,720,017,791	20,624,642,812	32.13%
June 30, 2007	13,202,618,136	9,744,120,546	776,908,905	1,595,456,173	1,887,341,520	23,431,762,240	31.61%
June 30, 2008	13,980,076,949	13,067,992,615	1,031,326,231	1,615,241,347	2,093,949,974	27,600,687,168	30.49%
June 30, 2009	13,872,372,979	11,249,746,299	890,877,231	1,720,999,874	1,910,282,501	25,823,713,882	30.49%
June 30, 2010	12,749,326,810	11,746,535,282	806,421,455	1,542,422,321	2,831,876,995	24,012,828,873	33.63%
June 30, 2011	11,506,413,986	11,148,297,009	758,400,890	1,528,992,043	2,880,803,214	22,061,300,714	33.63%

Source: **Statistical section of the City of Atlanta, Georgia Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2011.**

Notes:
1 Other Property consist of Historical, Agricultural, Conservation, Utility, Motor Vehicle, Heavy Equipment, Timber, Motor Homes, etc.
2 Tax Exempt Property consist of Basic Homestead, Elderly, Disabled Veteran, Freeport, etc.
3 Assessed values are established by the Fulton & Dekalb Counties Board of Tax Assessors on January 1 of each year at 40% of the market value as required by State Law.
4 The City of Atlanta changed from a December 31 fiscal year to a June 30 fiscal year in 2006.

ATLANTA INDEPENDENT SCHOOL SYSTEM
PROPERTY TAX RATES - ALL OVERLAPPING GOVERNMENTS
(Per $1,000 Assessed Value) LAST TEN FISCAL YEARS
Schedule 8

	City Direct Rates						Overlapping Rates					
									Fulton County, Georgia			
Fiscal Year Ended [4]	General Levy	School Levy	Parks Levy	City Bond Levy	School Bond Levy	Total Direct Tax Rate [2]	Atlanta/ Dekalb County Special Tax District	Downtown Improvement District Special Tax District [1]	County Levy [3]	County Bond Levy	Georgia State Levy	Total
December 31, 2002	9.02	21.67	0.50	1.34	0.11	32.64	1.30	2.50	12.53 **(3)**	0.28	0.25	13.06
December 31, 2003	8.71	21.46	0.50	1.30	0.11	32.08	1.14	3.60	12.05 **(3)**	0.27	0.25	12.57
December 31, 2004	8.25	20.87	0.50	1.27	0.11	31.00	1.05	4.20	11.59 **(3)**	0.07	0.25	11.91
December 31, 2005	7.64	20.42	0.50	1.43	0.10	30.09	2.05	5.00	11.58 **(3)**	0.06	0.25	11.89
June 30, 2006	7.53	22.64	0.50	1.41	0.05	32.13	0.99	5.00	11.40 **(3)**	0.06	0.25	11.72
June 30, 2007	7.09	22.64	0.50	1.33	0.05	31.61	0.96	5.00	10.28 **(3)**	0.06	0.25	10.58
June 30, 2008	7.12	21.64	0.50	1.18	0.05	30.49	0.83	5.00	10.28 **(3)**	0.60	0.25	10.59
June 30, 2009	7.12	21.64	0.50	1.18	0.05	30.49	0.83	5.00	10.28 **(3)**	0.00	0.25	10.53
June 30, 2010	10.24	21.64	0.50	1.20	0.05	33.63	1.00	5.00	10.28 **(3)**	0.00	0.25	10.53
June 30, 2011	10.24	21.64	0.50	1.20	0.05	33.63	0.88	5.00	10.28 **(3)**	0.00	0.25	10.53

Source: **Statistical section of the City of Atlanta, Georgia Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2011.**

Notes:
1 Tax imposed by property owners in the district pursuant to state authorization.
2 Reduced by debt service payment of $3,052,000 by the Atlanta Board of Education using its existing resources.
3 Hospital levy included in County levy.
4 The City of Atlanta changed from a December 31 fiscal year to a June 30 fiscal year in 2006.

ATLANTA INDEPENDENT SCHOOL SYSTEM
PRINCIPAL PROPERTY TAXPAYERS
JUNE 30, 2010 AND NINE YEARS AGO [1]
Schedule 9

2010

Tax Payer	Type of Business	Taxable Assessed Value [1]	Rank	Percentage of Total City Taxable Assessed Value
Development Authority of Fulton [2]	Government	$ 864,964,916	1	4.10%
Georgia Power Company	Utility Service	355,267,690	2	1.68%
Bell South	Communications Service	288,336,703	3	1.37%
Coca-Cola Company	Marketing and Manufacturing	236,494,269	4	1.13%
AT & T	Communications Service	233,061,383	5	1.10%
DELTA Airlines	Commercial Real Estate	144,071,482	6	0.68%
BF ATL, LLC	Commercial Real Estate	135,349,360	7	0.64%
Post Apartment Homes	Residential Real Estate	129,959,779	8	0.62%
Sun Trust Plaza Association	Commercial Real Estate	103,532,500	9	0.49%
IEP PEEACHTREE, LLC	Commercial Real Estate	93,279,610	10	0.44%
Total		**$ 2,584,317,692**		**12.25%**

2001

Tax Payer	Type of Business	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Bell South	Communication Service	$ 281,517,922	1	1.79%
Coca-Cola Company	Marketing and Manufacturing	148,094,220	2	0.94%
Georgia Power Company	Utility Service	128,918,917	3	0.82%
Post Apartment Homes	Residential Real Estate	107,210,390	4	0.68%
CSC Associates	Commercial Real Estate	86,918,820	5	0.55%
AT & T	Communications Service	86,760,614	6	0.55%
Georgia Pacific Company	Pulp and Paper Manufacturing	84,593,910	7	0.54%
One Ninety One Peachtree Association	Commercial Real Estate	81,836,440	8	0.52%
Overseas Partners	Commercial Real Estate	76,491,240	9	0.49%
Sumito Life Realty, Inc.	Commercial Real Estate	68,531,100	10	0.44%
Total		**$ 1,150,873,573**		**7.32%**

Sources:

2010 - Statistical section of the City of Atlanta, Georgia Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2011.
2001 - Statistical section of the City of Atlanta, Georgia Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2007.

Notes:

1. **Information for FY2011 was not available.**
2. **Development Authority of Fulton does not pay taxes but does temporarily hold property for others who pay taxes.**

ATLANTA INDEPENDENT SCHOOL SYSTEM
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
Schedule 10

Fiscal Year Ended [3]	Taxes Levies for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections To Date	
		Amount [1]	Percentage of Levy		Amount	Percentage of Levy
December 31, 2002	173,920,120	158,225,729	90.98%	15,105,557	173,331,286	99.66%
December 31, 2003	178,909,014	166,815,658	93.24%	11,462,115 [2]	178,277,773	99.65%
December 31, 2004	180,733,587	170,502,285	94.34%	9,752,408 [2]	180,254,693	99.74%
December 31, 2005	178,703,068	160,301,279	89.70%	17,909,963 [2]	178,211,242	99.72%
June 30, 2006	6,750,195	6,750,195	100.00%	-	6,750,195	100.00%
June 30, 2007	179,606,933	164,976,460	91.85%	11,685,144 [2]	176,661,604	98.36%
June 30, 2008	182,020,745	173,030,142	95.06%	6,494,066	179,527,207	98.63%
June 30, 2009	196,377,854	190,475,498	96.02%	7,422,956	197,898,454	99.76%
June 30, 2010	264,371,198	257,062,077	97.24%	-	257,062,077	97.24%
June 30, 2011	240,585,957	234,894,781	97.63%	344,043	235,238,824	97.78%

Source: **Statistical section of the City of Atlanta, Georgia Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2011.**

Notes: **1 Does not include tax revenues retained by Fulton and DeKalb County for administrative expenditures, therefore the collection rate shown is slightly less than actual.**
2 Adjusted to collection in subsequent year.
3 The City of Atlanta changed from a December 31 fiscal year to a June 30 fiscal year in 2006.

ATLANTA INDEPENDENT SCHOOL SYSTEM
COMPARISON OF PROPERTY TAX MILLAGE RATES
AS OF JUNE 30, 2011
Schedule 11

	TOTAL RATE	MAINTENANCE AND OPERATION	DEBT SERVICE
Atlanta Public Schools	21.69	21.64	0.05
Clayton County Schools	20.00	20.00	0.00
Cobb County Schools	18.90	18.90	0.00
DeKalb County Schools	22.90	22.90	0.00
Douglas County Schools	24.10	20.00	4.10
Fulton County Schools	17.50	17.15	0.35
Gwinnett County Schools	20.55	19.25	1.30
Rockdale County Schools	21.00	21.00	0.00

Sources: **Atlanta Public School Board Docs , school approved budgets, county commisioners, and county online news.**

Note: **All tax rates are per $1000 assessed valuation.**

ATLANTA INDEPENDENT SCHOOL SYSTEM
TAX MILLAGE RATES
LAST TEN TAX YEARS
Schedule 12

Tax Year	Maintenance and Operations	Sinking Bond Fund	Total Levy	Comments
2002	21.67	0.11	21.784	Decrease of 0.276 mills
2003	21.46	0.11	21.569	Decrease of 0.215 mills
2004	20.42	0.10	20.524	Decrease of 1.05 mills
2005	20.42	0.10	20.524	No change from 2004
2006	22.64	0.054	22.694	Increase of 2.17 mills
2007	22.64	0.054	22.694	No change from 2006
2008	21.64	0.054	21.694	Decrease of 1.000 mills
2009	21.64	0.054	21.694	No change from 2008
2010	21.64	0.054	21.694	No change from 2009
2011	21.64	0.054	21.694	No change from 2010

Sources: **Atlanta Public Schools June 2010 Tax Levy Board Resolutions for tax year 2011**
Georgia Department of Revenue for tax years 2002-2010

ATLANTA INDEPENDENT SCHOOL SYSTEM
RATIOS OF TOTAL DEBT OUTSTANDING BY TYPE (UNAUDITED)
GOVERNMENTAL ACTIVITIES
FOR THE LAST TEN FISCAL YEARS
Schedule 13

Fiscal Year Ended June 30,		Education Reform Success (COPS)	Intergovernmental Agreement	Capital Leases	Total Debt (2)	Estimated Actual Value of Taxable Property (3)	Ratio of Total Debt to Est. Actual Value	Personal Income (4)	Ratio of Total Debt to Personal Income
2002	(1)	$ -	$ -	$ 18,966,937	$ 18,966,937	17,309,008,213	0.11%	149,831,000	12.66%
2003	(1)	-	-	14,363,415	14,363,415	18,437,031,064	0.08%	153,070,000	9.38%
2004	(1)	-	-	11,248,793	11,248,793	17,918,858,157	0.06%	162,297,000	6.93%
2005	(1)	-	-	6,862,557	6,862,557	20,118,802,158	0.03%	173,159,000	3.96%
2006		-	18,697,134	4,219,951	22,917,085	20,624,642,812	0.11%	184,186,000	12.44%
2007		10,115,000	22,112,675	5,159,414	37,387,089	23,431,762,240	0.16%	184,186,000	20.30%
2008		10,115,000	21,385,800	23,618,868	55,119,668	27,600,687,168	0.20%	196,683,000	28.02%
2009		9,565,000	20,488,750	18,255,388	48,309,138	25,823,713,882	0.19%	198,580,000	24.33%
2010		8,995,000	19,461,875	13,998,496	42,455,371	24,012,828,873	0.18%	206,462,000	20.56%
2011		115,912,709	18,439,000	9,682,005	144,033,714	22,061,300,714	0.65%	203,137,000	70.90%

Source: **Atlanta Independent School System Financial Reports for previous years and fiscal year ended June 30, 2011.**

Notes:
1 The City of Atlanta changed from a December 31 fiscal year to a June 30 fiscal year in 2006.
2 See the schedule of Long Term Debt in the Notes for each year for more information on the debt.
3 See schedule 7 - Assessed and Estimated Actual Value of Taxable Property .
4 See schedule 15 - Demographics Statistics.

ATLANTA INDEPENDENT SCHOOL SYSTEM
SCHOOL BUILDINGS, ACREAGE AND CAPACITY
JUNE 30, 2011
Schedule 14

School Acreage, Square Footage, Planning Capacity, Area per Student, Effective Age

	Elementary Schools	Acres	Sq.Ft.	Planning Capacity	SF per Student	Original Construction	Renovation	Actual Age (2010 basis)	Effective Age Basis	Effective Age (2010 basis)
1	Adamsville	4.9	84,961	540	157	1970	2001	40	2001	9
2	Beecher Hills	9.5	43,791	378	116	1959	1999	51	1999	11
3	Benteen	4.0	68,440	432	158	1957	2000	53	2000	10
4	Bethune	4.5	70,151	594	118	1949	1999	61	1999	11
5	Bolton Academy	4.0	83,286	648	129	2003		7	2003	7
6	Boyd	19.7	72,313	414	175	1971		39	1971	39
7	Brandon	10.0	86,138	630	137	1947	1994	63	1994	16
8	Brandon Primary	9.8	57,112	450	127	1954	2009	56	2009	1
9	Burgess-Peterson	8.3	85,518	612	140	2004		6	2004	6
10	Capitol View	4.0	47,831	414	116	1929	2004	81	2004	6
11	Cascade	10.0	70,286	450	156	1995		15	1995	15
12	Centennial Place	5.0	63,850	468	136	1998		12	1998	12
13	Connally	3.7	90,440	720	126	1975	2000	35	2000	10
14	Cleveland	4.8	67,513	486	139	1996		14	1996	14
15	Continental Colony	8.7	81,360	558	146	1963	1994	47	1994	16
16	Cook	2.6	85,856	522	164	2000		10	2000	10
17	Deerwood Academy	21.0	82,261	648	127	2004		6	2004	6
18	Dobbs	19.6	86,300	648	133	2003		7	2003	7
19	Dunbar	5.3	92,496	360	257	1969	2009	41	2009	1
20	East Lake	2.7	79,378	414	192	1949	1994	61	1994	16
21	Fain	8.0	65,000	504	129	1987		23	1987	23
22	Fickett	12.0	78,341	702	112	1972	1994	38	1994	16
23	Finch	3.8	94,423	684	138	2005		5	2005	5
24	Garden Hills	8.0	80,566	558	144	1938	2003	72	2003	7
25	Gideons	4.5	75,323	594	127	1958	2000	52	2000	10
26	Grove Park	7.0	83,808	522	161	1967	2000	43	2000	10
27	Heritage Academy	7.0	80,997	612	132	2002		8	2002	8
28	Herndon	6.5	85,046	576	148	2002		8	2002	8
29	Hope	2.4	57,369	504	114	2002		8	2002	8
30	Humphries	8.2	65,274	468	139	1940	1998	70	1998	12
31	Hutchinson	8.5	67,953	594	114	1956	1994	54	1994	16
32	Jackson	12.5	97,041	612	159	1967	1994	43	1994	16
33	Jackson Primary	7.2	48,666	360	135	1959	2008	51	2008	2
34	Jones, M. A.	7.5	90,848	630	144	2005		5	2005	5
35	Kimberly	7.2	73,316	594	123	1958	1999	52	1999	11
36	Lin, Mary	2.3	56,942	432	132	1930	1994	80	1994	16
37	Miles	15.0	82,014	648	127	2003		7	2003	7
38	Morningside	5.2	105,847	648	163	1930	1994	80	1994	16
39	Parkside	8.3	78,671	558	141	2001		9	2001	9
40	Perkerson	9.0	79,517	504	158	1994		16	1994	16
41	Peyton Forest	25.0	66,236	450	147	1968	1999	42	1999	11
42	Rivers	8.0	81,721	432	189	1950	1999	60	1999	11
43	Scott	8.0	77,536	576	135	1951	2002	59	2002	8
44	Slater	13.0	79,342	576	138	1952	2002	58	2002	8
45	Smith, Sarah	10.3	66,582	540	123	1952	1994	58	1994	16
46	Smith Intermediate	6.2	73,394	396	185	2009		1	2009	1
47	Springdale Park	4.5	63,650	450	141	2009		1	2009	1

ATLANTA INDEPENDENT SCHOOL SYSTEM
SCHOOL BUILDINGS, ACREAGE AND CAPACITY
JUNE 30, 2011
Schedule 14

School Acreage, Square Footage, Planning Capacity, Area per Student, Effective Age

	Elementary Schools	Acres	Sq.Ft.	Planning Capacity	SF per Student	Original Construction	Renovation	Actual Age (2010 basis)	Effective Age Basis	Effective Age (2010 basis)
48	Stanton, D. H.	6.0	71,480	594	120	1959	2000	51	2000	10
49	Stanton, F. L.	5.2	62,930	306	206	1928	2000	82	2000	10
50	Thomasville Heights	11.2	89,475	738	121	1971	2001	39	2001	9
51	Toomer	10.6	66,593	504	132	1967	1998	43	1998	12
52	Towns	8.9	68,766	522	132	1963	2000	47	2000	10
53	Usher	14.0	90,570	648	140	1969	2003	41	2003	7
54	Venetian Hills	9.3	60,313	432	140	1954	1994	56	1994	16
55	West Manor	10.8	42,474	288	147	1956	2000	54	2000	10
56	White	8.0	63,603	576	110	1964	1999	46	1999	11
57	Whitefoord	2.3	62,712	468	134	1928	1994	82	1994	16
58	Woodson	4.1	86,596	486	178	1971	1998	39	1998	12
Elementary School Totals		**477.5**	**4,320,216**	**30,672**	**143**	**1971**		**39**	**1999**	**11**
	Middle Schools	**Acres**	**Sq.Ft.**	**Planning Capacity**	**SF per Student**	**Original Construction**	**Renovation**	**Actual Age (2010 basis)**	**Effective Age Basis**	**Effective Age (2010 basis)**
1	Brown	15.6	139,918	1,014	138	1928	2001	82	2001	9
2	Bunche	42.3	114,500	884	130	1979	2001	31	2001	9
3	Coan	16.1	166,269	1,066	156	1967	2003	43	2003	7
4	Harper-Archer	18.1	206,374	1,144	180	1963	2002	47	2002	8
5	Inman	4.2	134,042	780	172	1923	2005	87	2005	5
6	Kennedy	5.0	228,028	1,092	209	1970	2004	40	2004	6
7	King M.L.	6.5	192,300	1,040	185	1973	2003	37	2003	7
8	Long	15.6	141,210	936	151	1958	2006	52	2006	4
9	Parks	5.8	79,440	546	145	1966	1996	44	1996	14
10	Price	19.0	152,791	1,014	151	1954	2002	56	2002	8
11	Sutton	12.5	144,737	1,040	139	1960	2006	50	2006	4
12	Sylvan	13.0	114,788	780	147	1949		61	1949	61
13	Turner	9.5	122,279	832	147	1950	1999	60	1999	11
14	Young	15.0	158,377	1,014	156	1951	2009	59	2009	1
Middle School Totals		**198.2**	**2,095,053**	**13,182**	**158**	**1957**		**54**	**1999**	**11**
	High Schools	**Acres**	**Sq.Ft.**	**Planning Capacity**	**SF per Student**	**Original Construction**	**Renovation**	**Actual Age (2010 basis)**	**Effective Age Basis**	**Effective Age (2010 basis)**
1	BEST	15.1	233,421	1,400	167	2009		1	2009	1
2	Carver	35.4	261,460	1,586	165	1920	2005	90	2005	5
3	Crim	17.9	190,624	1,014	188	1940	2007	70	2007	3
4	Douglass	32.0	291,912	2,028	144	1968	2004	42	2004	6
5	Forrest Hill	5.8	68,756	650	106	2008		2	2008	2
6	Grady	19.5	211,888	1,326	160	1924	2005	86	2005	5
7	Jackson, Maynard	25.0	249,872	1,508	166	1985		25	1985	25
8	King, C.S.	27.2	232,321	1,400	166	2009		1	2009	1
9	Mays	70.4	310,369	1,664	187	1981		29	1981	29
10	North Atlanta	17.5	278,470	1,560	179	1951	1994	59	1994	16
11	South Atlanta	50.2	258,840	1,404	184	1973	2008	37	2008	2
12	Therrell	35.2	229,326	1,430	160	1960		50	1960	50
13	Washington	21.1	252,182	1,664	152	1924	2005	86	2005	5
High School Totals		**372.3**	**3,069,441**	**18,634**	**163**	**1966**		**44**	**1998**	**12**

ATLANTA INDEPENDENT SCHOOL SYSTEM
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS
Schedule 15

Fiscal Year Ended [1]	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
December 31, 2002	428,100	149,831	32,925	32.3	55,640	7.9%
December 31, 2003	432,900	153,070	32,739	34.0	53,485	7.7%
December 31, 2004	434,900	162,297	33,838	33.8	51,358	7.4%
Decemver 31, 2005	442,100	173,159	34,825	34.7	50,188	5.9%
June 30, 2006	451,600	184,186	35,846	34.7	49,924	5.3%
June 30, 2007	451,600	184,186	35,846	34.7	49,707	4.5%
June 30, 2008	461,956	196,683	36,309	32.0	51,377	5.9%
June 30, 2009	477,300	198,580	37,744	35.0	48,093	10.3%
June 30, 2010	480,700	206,462	38,336	35.0	48,696	10.0%
June 30, 2011	420,003	203,137	37,101	34.0	49,874	10.5%

Sources: **1 Statistical section of the City of Atlanta, Georgia 2011 Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2011.**

Note: **1 The City of Atlanta changed from a December 31 fiscal year to a June 30 fiscal year in 2006.**

ATLANTA INDEPENDENT SCHOOL SYSTEM
PRINCIPAL EMPLOYERS
JUNE 30, 2011 AND NINE YEARS AGO
Schedule 16

Employer	Type Of Business	2011 Employees	Percentage of Total City Employment
Allied Barton Security Services	Security Services	4,205	2.24%
International Business Machine Corp.	Technology Services	3,769	2.01%
The Coco-Cola Company	Marketing and Manufacturing	3,608	1.92%
Turner Broadcasting System, Inc.	Media/Entertainment	2,000	1.07%
Cable News Network, Inc.	Media	1,889	1.01%
Air Service Corp	Transportation	1,665	0.89%
Accenture LLP	Consulting	1,555	0.83%
AT & T Services Inc.	Telecommunication	1,247	0.67%
Georgia-Pacific Corporation	Pulp and Paper Manufacturing	1,170	0.62%
Tenet Health System, Inc.	Healthcare	1,164	0.62%
Total		**22,272**	**11.88%**

Employer	Type Of Business	2002 Employees	Percentage of Total City Employment
International Business Machine Corp.	Technology Services	3,851	1.99%
Georgia-Pacific Corporation	Pulp and Paper Manufacturing	3,245	1.68%
Efficiency Plus Consultants	Consulting	3,200	1.65%
The Coco-Cola Company	Marketing and Manufacturing	3,181	1.64%
Cable News Network, Inc.	Media	2,055	1.06%
Atlanta Journal and Constitution	Media	1,423	0.73%
Tenet Health System, Inc.	Healthcare	1,336	0.69%
Turner Entertainment Networks	Entertainment	1,019	0.53%
Atlanta Marriott Marquis Hotel	Hospitality	1,000	0.52%
Turner Broadcasting System, Inc.	Media/Entertainment	943	0.49%
Total		**21,253**	**10.98%**

Source: Statistical section of the City of Atlanta, Georgia 2011 Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2011.

ATLANTA INDEPENDENT SCHOOL SYSTEM
GENERAL FUND PER PUPIL COST
LAST TEN FISCAL YEARS
Schedule 17

Fiscal Year	Expenditures [1]	Active Enrollment [2]	Cost Per Pupil Enrolled	Average Daily Attendance [3]	Cost Per Pupil Attended
2002	509,972	56,586	9,012	54,961	9,279
2003	517,196	54,946	9,413	52,398	9,871
2004	533,269	52,103	10,235	49,565	10,759
2005	502,432	51,377	9,779	49,138	10,225
2006	509,458	50,631	10,062	44,534	11,440
2007	536,734	50,631	10,601	48,720	11,017
2008	591,778	49,991	11,838	44,935	13,170
2009	618,667	49,032	12,618	51,449	12,025
2010	630,734	48,909	12,896	52,368	12,044
2011	610,014	49,796	12,250	52,925	11,526

Sources: 1 Atlanta Independent School System General Fund Expenditures by Function schedule for fiscal year ended June 30, 2011 ; (amounts expressed in thousands).
2 GA Department of Education, Enrollment by Grade report, based on the October count of each fiscal year.
3 Average daily attendance figures from the APS Attendance/Membership Summary Report as of June 30 of each fiscal year.

ATLANTA INDEPENDENT SCHOOL SYSTEM
SCHOOL BREAKFAST PROGRAM
LAST TEN FISCAL YEARS
MEALS SERVED
Schedule 18

Fiscal Year	Total	Free	Reduced	Paid
2002	3,247,865	3,018,458	76,582	152,825
2003	3,022,747	2,744,137	71,277	207,333
2004	3,249,614	2,935,318	72,924	241,372
2005	2,788,851	2,499,934	83,064	205,853
2006	2,707,493	2,435,219	85,014	187,260
2007	2,782,559	2,490,514	105,082	186,963
2008	2,854,746	2,597,420	85,533	171,793
2009	2,884,599	2,634,544	78,887	171,168
2010	3,077,775	2,822,180	77,739	177,856
2011	3,499,392	3,173,080	78,260	248,052

Source: **Nutrition Department of APS**

ATLANTA INDEPENDENT SCHOOL SYSTEM
SCHOOL LUNCH PROGRAM
LAST TEN FISCAL YEARS
MEALS SERVED
Schedule 19

Fiscal Year	Total	Free	Reduced	Paid
2002	7,073,273	6,043,275	282,511	747,487
2003	6,834,927	5,720,433	260,505	853,989
2004	6,597,114	5,420,054	230,992	946,068
2005	6,040,086	4,929,194	283,294	827,598
2006	5,980,314	4,924,894	289,292	766,128
2007	5,938,199	4,886,222	314,070	737,907
2008	5,894,475	4,943,800	272,290	678,385
2009	5,919,633	4,961,606	252,189	705,838
2010	5,835,665	4,968,698	223,230	643,737
2011	5,840,231	5,032,509	168,063	639,659

Source: **Nutrition Department of APS**

ATLANTA INDEPENDENT SCHOOL SYSTEM
NUMBER OF SCHOOLS
LAST TEN FISCAL YEARS
Schedule 20

Fiscal Year	Total	Elementary	Middle	High
2002	92	66	16	10
2003	89	63	16	10
2004	89	63	16	10
2005	85	59	16	10
2006	89	59	16	14
2007	94	58	16	20
2008	93	57	17	19
2009	95	57	19	19
2010	96	55	18	23
2011	96	55	16	25

Source: **Atlanta Public Schools - General Fund and Special Revenue Budget book- Fast Facts**

ATLANTA INDEPENDENT SCHOOL SYSTEM
ENROLLMENT BY GRADE LEVEL (UNAUDITED)
LAST TEN FISCAL YEARS
Schedule 21

	For the Fiscal Year Ended June 30,									
Grade Level	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**
PK	774	775	788	841	805	858	890	885	965	991
KK	4,786	4,618	4,481	4,562	4,762	4,758	4,476	4,351	4,501	4,598
Grade 1	4,878	4,723	4,503	4,530	4,501	4,739	4,711	4,503	4,377	4,601
Grade 2	5,034	4,605	4,319	4,290	4,284	4,348	4,545	4,543	4,431	4,248
Grade 3	5,430	5,011	4,383	4,351	4,264	4,286	4,330	4,337	4,431	4,481
Grade 4	4,699	4,742	4,392	3,930	4,086	3,992	4,065	4,040	4,168	4,221
Grade 5	4,960	4,636	4,393	4,261	3,921	3,948	3,874	3,903	3,904	4,177
Grade 6	4,384	4,307	3,898	3,979	3,807	3,526	3,509	3,314	3,451	3,623
Grade 7	4,188	4,161	3,998	3,757	3,794	3,622	3,309	3,347	3,204	3,490
Grade 8	4,151	4,014	3,828	3,815	3,597	3,739	3,580	3,190	3,303	3,242
Grade 9	4,480	4,456	4,131	4,253	4,332	4,073	4,204	4,309	4,420	4,412
Grade 10	3,499	3,458	3,352	3,380	3,268	3,291	3,197	2,948	2,873	2,982
Grade 11	2,927	3,099	2,999	2,885	2,925	2,900	2,854	2,893	2,354	2,299
Grade 12	2,396	2,341	2,638	2,543	2,424	2,551	2,447	2,469	2,527	2,431
Totals	56,586	54,946	52,103	51,377	50,770	50,631	49,991	49,032	48,909	49,796

Source: **GA Department of Education, Enrollment by Grade report, based on the October count of each fiscal year.**

ATLANTA INDEPENDENT SCHOOL SYSTEM
EMPLOYEES BY FUNCTION (Unaudited)
FOR THE LAST TEN FISCAL YEARS
Schedule 22

Function	Fiscal Year Ended June 30,									
	2002	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**
Instruction	6,319	6,154	5,887	5,464	5,300	5,212	5,298	5,137	5,170	4,892
Pupil Services	392	381	381	386	335	297	341	365	348	350
Improvement of Instructional Services	156	166	93	110	97	272	265	303	327	314
Educational Media Services	130	130	128	123	122	127	126	124	121	123
General Administration	66	91	63	64	65	46	47	68	79	84
School Administration	441	483	470	453	443	429	453	449	434	438
Business Administration	99	89	87	91	75	159	162	189	188	199
Maintenance and Operations	839	813	802	733	639	564	540	632	628	630
Student Transportation Services	423	414	425	415	412	425	421	424	439	446
Central Services	244	248	198	174	168	132	136	129	128	136
Other Supporting Services	44	104	52	55	56	52	79	81	86	93
Nutrition Operations	660	631	370	218	175	154	143	136	122	119
Facilities, Acquisition and Contruction	7	7	6	5	3	0	0	1	1	2
Totals	9,820	9,711	8,962	8,291	7,890	7,869	8,011	8,038	8,071	7,826

Source: Information Technology Department of APS