2013 Comprehensive Annual Financial Report



Savannah-Chatham County Public Schools

208 Bull Street

Savannah, Georgia 31401

Fiscal Year Ended
June 30, 2013

The Board of Public Education for the City of Savannah and the County of Chatham, Georgia

OUR VISION: *From school to the world: All students prepared for productive futures.*

2013 Comprehensive Annual Financial Report



Savannah-Chatham County Public Schools

208 Bull Street
Savannah, Georgia 31401

Fiscal Year Ended
June 30, 2013

Prepared by:
Division of Finance

The Board of Public Education for the City of Savannah and the County of Chatham, Georgia



NOTICE: Certain pages of this report have been left blank intentionally. These pages are identified by the tree logo of the Savannah-Chatham County Public Schools as shown on this page.


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THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
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AND THE COUNTY OF CHATHAM, GEORGIA

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LETTER OF TRANSMITTAL

LIST OF PRINCIPAL OFFICIALS

ORGANIZATION CHART

ASBO CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

GFOA CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING


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Savannah-Chatham County Public School System

208 Bull Street / Savannah, Georgia 31401 / 912.395.5600

November 26, 2013

Board Members and Citizens
Savannah-Chatham County Board of Education
Savannah, GA

State law (O.C.G.A. §50-6-6) requires the District to submit an annual report of the financial records and transactions audited by the Department of Audits and Accounts or by independent certified public accountants. This document is submitted in fulfillment of this requirement. An audit was also conducted to meet the requirements of the Federal Single Audit Act Amendment of 1996 and related Office of Management and Budget Circular A-133, Audits of State and Local Governments. The results of the Federal Single Audit are presented in a separate document.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon 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.

KRT, CPAs P.C., have issued an unmodified ("clean") opinion on the financial statements of the Board of Public Education for the City of Savannah and the County of Chatham for the year ended June 30, 2013. The independent auditors' report is located at the front of the financial section of this report.

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

PROFILE OF THE DISTRICT

The Board of Public Education for the City of Savannah and the County of Chatham, Georgia, incorporated in 1866, is a body politic and corporate, and a school district of the State of Georgia having boundaries coterminous with Chatham County. The District operates a system of schools primarily for grades kindergarten through twelve, serving 36,452 students. The District has no component units, which are legally separate organizations for which the District is financially accountable.

The District operates under a Board-Superintendent form of government and provides public educational services to the citizenry of the City of Savannah and the County of

Chatham, Georgia. The Board is composed of eight members elected from geographical districts and a President elected on a countywide basis. Members are currently serving either two-year or four-year terms with the next election designed to return them to four-year staggered terms. Annually, the Board elects a Vice-President and a Vice-President pro tempore, and appoints a Secretary to the Board. The Board appoints the Superintendent for a term that is determined by the Board. As its Chief Executive Officer, the Superintendent has general supervisory and administrative responsibility for all departments and personnel of the School District. The Board receives funding from local, state, and federal government sources and must comply with the accompanying requirements of these funding entities.

The Board is required to adopt a budget before the first day of the fiscal year. Annual budgets are legally required to be adopted for all funds except capital projects funds (which may adopt project budgets) and fiduciary funds (which do not report operations). This annual budget serves as the foundation for the Board's financial planning and control. The District uses the same basis for both budgeting and accounting. Governmental funds budgets are prepared on a modified accrual basis, while proprietary funds (internal service funds) budgets are prepared on the accrual basis. Although not required to do so, the District adopts an annual budget for its capital projects fund for internal management purposes. No budgets are prepared for fiduciary funds. The level of legal budgetary control is at the fund level. For management purposes, budgetary control is maintained at the site/appropriation unit level by encumbrance accounting.

ECONOMIC CONDITION AND OUTLOOK OF LOCAL ECONOMY

The Savannah area has a diverse economy that relies heavily on manufacturing, military, tourism, and port-related distribution. Its manufacturing environment boasts 300 firms, making everything from jet aircraft and aerospace equipment to chemicals, paper products, and baked goods. In May, 2011, Mitsubishi Power Systems America opened a $350 million manufacturing facility, its first outside of Japan, where it will manufacture gas turbine combustor components. Its first product, a 300-ton turbine, was delivered in October, 2012. At full operation, the 500,000 square foot factory is expected to employ 500. Gulfstream Aerospace, three years into a $500 million seven-year facilities expansion program, has already added 2,000 jobs. During the year, Gulfstream delivered its first G650 and its first G280, with a five-year backlog of orders.

Hunter Army Airfield, a vital part of the Fort Stewart complex, (the largest military installation east of the Mississippi River), contributes a large military-civilian payroll to the local economy. Over 27,000 soldiers are stationed at Fort Stewart and at Hunter, and more than 4,000 civilians are employed at the two installations. Although most of them live and work in Hinesville (40 miles away), many soldiers and their dependents visit Savannah frequently to shop and take advantage of the city's many amenities. Savannah is also home to the Savannah District of the Army Corps of Engineers, units of the Coast Guard and the Air National Guard, and Reserves of the Army, Navy and Marine Corps.

Tourism continues to be a bright spot in the local economy. A mild climate, abundant outdoor resources, rich history, and cultural opportunities contribute to a rich quality of life for area residents, and draw large numbers of tourists to the area. In recent years,

Savannah has received accolades from numerous publications. Recently, *Condé Nast Traveler* ranked Savannah 9th among U.S. Cities in its annual Readers' Choice Awards. Also, Savannah was ranked No. 7 in the Top Cities in the U.S. and Canada by *Travel + Leisure* magazine. Savannah was ranked No. 14 on the Travelers Choice 2013 top 25 destinations in the US by *TripAdvisor*. And *Travel + Leisure* named Savannah No. 1 in America's Best Cities for Ice Cream and No. 3 on Best Places to Visit for Valentine's Day. Although the recession has negatively impacted the tourism industry, Savannah continues to fare well.

The Port of Savannah continues to be a major driver in the economy of Chatham County as well as of the state of Georgia. For the year ended June 30, 2013, the Port of Savannah retained its position as the second busiest container facility on the East Coast and the fourth busiest in the nation, and continued as the second busiest port in the nation for containerized exports. The Port of Savannah now hosts the most shipping services of any port on the East Coast, and has the largest single container terminal in North America. The Port promises to continue its significant contribution to the local economy for the foreseeable future, if the pending harbor deepening project is successfully completed. Although it has been controversial, the harbor deepening is necessary in order to accommodate the larger ships which will be able to call on East Coast ports after the completion of the expansion of the Panama Canal scheduled for 2014.

Chatham County's unemployment rate of 9.1% for June, 2013, was lower than the Georgia statewide rate of 9.2%, but higher than the national rate of 7.8%.

MAJOR INITIATIVES

On March 3, 2009, the Board approved a district transformation plan, later named "Passport to Excellence," the purpose of which is to provide a diverse portfolio of educational options to ensure that our school system is the first choice for families in Savannah-Chatham County. Every elementary, middle, and high school will provide students with a rigorous curriculum and relevant, engaging learning experiences from highly qualified teachers, in a safe and secure environment. The 2010-2011 school year, the second year of implementation of the Passport, saw the opening of the newly constructed Godley Station K-8 School, opening of the Esther F. Garrison Visual and Performing Arts School (K-8), opening of Shuman Elementary School to replace the closed Islands Elementary School, and opening of the new Islands High School. At the same time, Hodge Elementary School moved into the facility which previously housed DeRenne Middle School and Coastal Middle moved into the facility which previously housed Islands Elementary School. Additional grade levels were added at Hesse, Isle of Hope, Georgetown, and East Broad as they transition from elementary schools to K-8 schools.

The 2011-2012 school year, the third year of implementation of the Passport, saw the opening of the replacement Butler Elementary School and the opening of the replacement Pulaski Elementary School located on Hunter Army Airfield. At the same time, Gadsden Elementary School temporarily moved into the building which formerly housed Pulaski Elementary School while their new school was under construction. Woodville-Tompkins Technical and Career High School began its transition from an

academy providing vocational courses to students who received their academic courses at their home school to a full-fledged high school by accepting its first ninth-grade class. These students will take all of their courses at Woodville-Tompkins.

The 2012-2013 school year saw the opening of the replacement facilities for Gadsden Elementary School and Oglethorpe Charter School, as well as a new New Hampstead High School and an addition to Largo-Tibet Elementary School, all of which were funded by ESPLOST. Woodville-Tompkins Technical and Career High School continued its transition to a dedicated high school with the addition of full-time tenth-grade students. Georgetown and East Broad added eighth grade as they completed their transition from elementary to PK-8 status. Alternative Education Program offerings expanded with the Ombudsman program in three locations.

During the 2012-2013 school year, Garrison School of Visual and Performing Arts was named a Georgia School of Excellence for Highest Performance. Three high schools were recognized as Advanced Placement Honor Schools in five different categories: AP Challenge – Savannah Arts Academy; AP Merit – Savannah Arts Academy; AP Access and Support – Jenkins High School and Windsor Forest High School; AP STEM – Savannah Arts Academy; and AP STEM Achievement – Jenkins High School and Savannah Arts Academy. Savannah Arts Academy was named the fourth best high school in Georgia by *U.S. News and World Report*. Johnson High School and Savannah Arts Academy were included on the Washington Post National Challenge Index.

Coastal Middle School was named a Georgia Lighthouse school to watch. J.G. Smith, Largo-Tibet, and West Chatham Elementary Schools all received a Gold Medal in the Governor's SHAPE Honor Roll program, which challenges schools to make improvements based on physical activity, nutrition, and wellness. The Alliance for a Healthier Generation recognized Windsor Forest Elementary School with a Bronze National Recognition Award for creating programs that improved health education, physical education, and overall school wellness. The district, in partnership with Georgia Power, was named the award winner in the Public-Private Partnership category in the first annual Science, Technology, Engineering, and Math Education Awards by the Technology Association of Georgia (TAG) and the TAG Education Collaborative. The district was ranked number seven in a national survey by the Center for Digital Education on the use of technology to govern the district, communicate with students, parents and the community and to improve district operations.

Five schools were named Title I Reward Schools for High Progress by the Georgia Department of Education. Title I schools have a significant population of students who are economically disadvantaged. A High-Progress School is a Title I school among the 10% of Title schools in the State that is making the most progress in improving the performance of the "all students" group over three years on the statewide assessments. The five schools are Heard, Low, Butler, and Pulaski Elementary Schools, and Hubert Middle School.

An innovative program developed by district staff, the Maritime Logistics Internship Program has been recognized by the Governor's Office of Workforce Development with a feature on the "Go Build Georgia" website. During the year, students of the Paula Deen Academy of Culinary Arts at Woodville-Tompkins Technical and Career High School were invited to prepare food reflecting the African-American heritage for an

international food festival held in Turin, Italy. Also, the Manufacturing Program at Woodville-Tompkins Technical and Career High School and the Engineering Program at Johnson High School received industry certification from the state.

A number of district initiatives are in place to provide enrichment and growth opportunities for students; some of these initiatives are supported by community partners. These include the CHARACTER COUNTS!® program of character education provided through a partnership with the Mighty Eighth Air Force Museum; The First Tee, an elementary program to instill values through golf, sponsored by Georgia Power; the Savannah Music Festival *Music for Our Schools* Concert Series sponsored by Gulfstream; and the Student Leadership Program, a four-year character and leadership development program for high school students, organized by Gulfstream and supported by more than fifty business partners.

LONG-TERM FINANCIAL PLANNING

All construction projects financed by the 1990 and 1994 bond referendums have been completed and capitalized. However, due to the continued aging of existing facilities, population shifts within the county, and technological advances, significant capital needs remained. On September 19, 2006, voters approved an E-SPLOST (Special Purpose Local Option Sales Tax for Educational Purposes) referendum for an additional 1% sales tax to be collected over a five-year period beginning January 1, 2007, to fund new construction projects and make scheduled payments on existing debt. On November 8, 2011, voters approved ESPLOST2, a five-year extension of the 1% sales tax, which is expected to raise $319.5 million to fund new construction projects, academic technology upgrades, and make scheduled payments on existing debt.

RELEVANT FINANCIAL POLICIES

Board policy establishes certain expectations related to fund balance. As of June 30, 2013, total fund balance in the General Fund was 9.7% of budgeted expenditures, within the target range of 7% to 10%. Under Board policy, any use of fund balance must be one-time in nature and must be approved by the Board.

AWARDS AND ACKNOWLEDGEMENTS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Board of Public Education for the City of Savannah and the County of Chatham, Georgia, for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2012. This was the nineteenth consecutive year that the district has received this prestigious award that demonstrates the spirit of transparency and full disclosure. In order to be awarded a Certificate of Achievement for Excellence the CAFR is reviewed by selected GFOA professional staff and members of the GFOA Special Review Committee, which is comprised of individuals with expertise in public sector financial

reporting and includes financial statement preparers, independent auditors, and academic and other finance professionals.

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

ASBO Certificate of Excellence

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Board for the year ended June 30, 2012. This was the nineteenth consecutive year that the Board has received this prestigious award. This award certifies that the comprehensive annual financial report (CAFR) substantially conforms to the principles and standards of financial reporting as recommended and adopted by ASBO. The award is granted only after intensive reviews of financial reports by expert panels of governmental accountants.

ASBO's Certificate of Excellence in Financial Reporting is valid for one year only. We believe that our current CAFR also conforms to the principles and standards and we are submitting it to ASBO for review to determine its eligibility for another certificate.

GFOA Distinguished Budget Presentation Award

In addition, the Board also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for the fiscal year beginning July 1, 2012. This was the twenty-second consecutive year that the Board has received this prestigious award. In order to qualify for the Distinguished Budget Presentation Award, the Board's budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device.

ASBO Meritorious Budget Award

The Board also received ASBO's Meritorious Budget Award for its annual budget document for the fiscal year beginning July 1, 2012. This was the fifth year that the Board received the award, which is the only award program specifically designed to enhance school budgeting.

Georgia School Boards Association/Georgia School Superintendents Association

The Board of Public Education for the City of Savannah and the County of Chatham maintains two significant recognitions from the Georgia School Boards Association. The first acknowledges that the Board has achieved compliance with the "Standards for Local Boards of Education." The compliance process requires a local review committee to examine Board policies and practices to ensure that they comply with the stated standards. The second and more prestigious recognition confirms that the School Board has met all of the criteria for designation as a Board of Distinction.

Acknowledgements

We wish to express appreciation to the staff of the Accounting Department without whose dedicated and committed efforts the report could not have been completed. We also wish to acknowledge the professional support provided by the print shop and other finance division personnel for their efforts in the production of this document. We also want to recognize the active involvement and professional efforts of the auditors from the firm of KRT, CPAs P.C., who have been instrumental in the prompt completion of the associated audit.

Respectfully submitted,

Rebecca McClain

Rebecca McClain
Chief Financial Officer

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH AND THE COUNTY OF CHATHAM, GEORGIA
LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2013

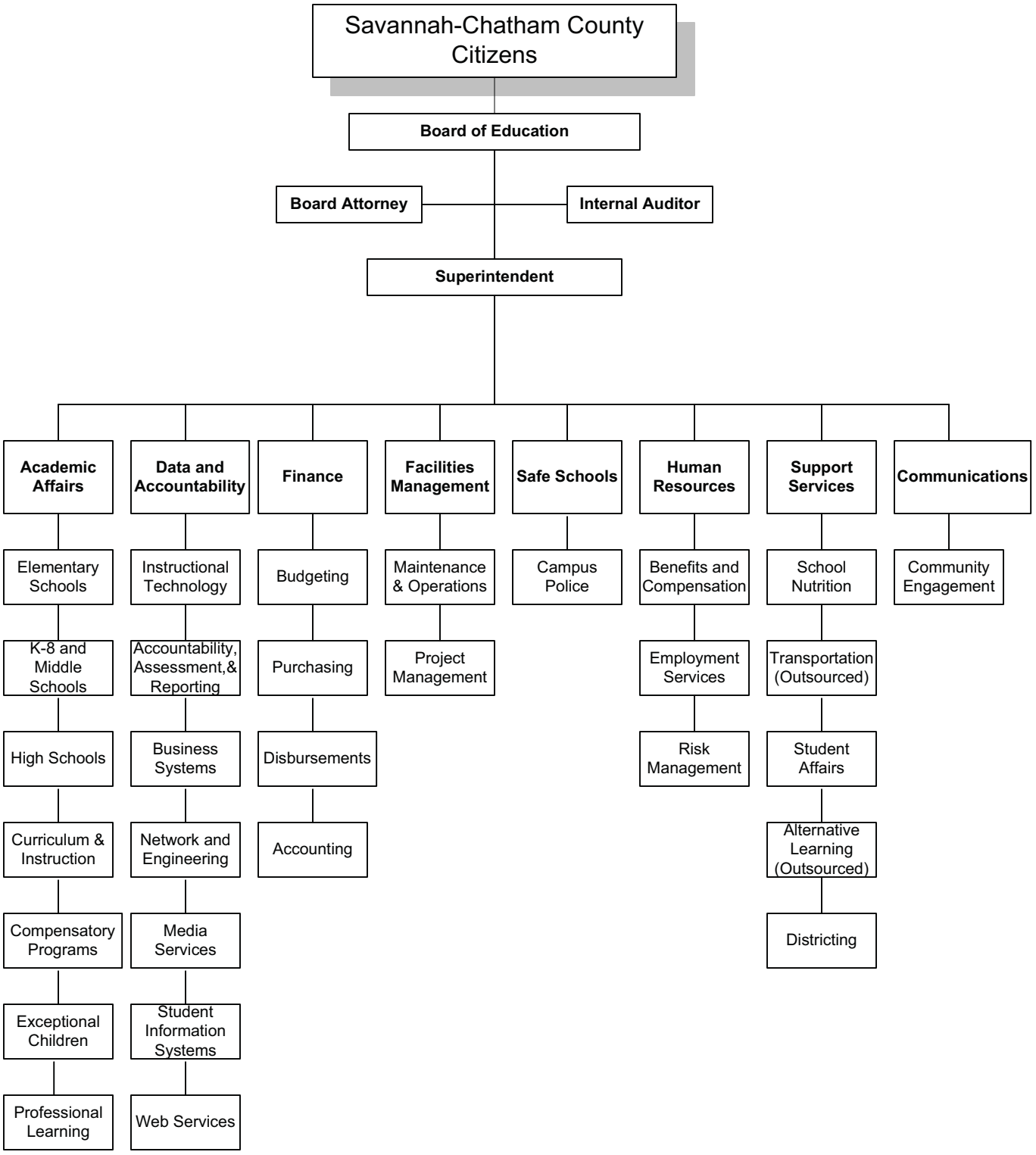
BOARD MEMBERS

Dr. Joe Buck	President
Irene Gadson Hines	District 5 – Vice-President
Julie M. Wade	District 1 – Vice-President Pro Tempore
Cornelia H. Hall	District 3
Dr. Dionne Hoskins	District 2
Ruby Jones	District 8
Shawn A. Kachmar	District 4
Jennifer Lambeth	District 7
Larry Lower	District 6

ADMINISTRATION

Dr. Thomas B. Lockamy, Jr.	Superintendent
David Fields	Chief of Staff
Sharon Sand	Chief Academic Officer
David Feliciano	Chief of Data and Accountability
Rebecca T. McClain	Chief Financial Officer
Vanessa Miller-Kaigler	Interim Executive Director of Facilities Management
Ulysses O. Bryant, Jr.	Chief of Campus Police/Executive Director of Student Affairs
Ramon Ray	Senior Director of Human Resources
Tammy Perkins	Interim Senior Director of Support Services
Kurt Hetager	Manager of Public Information and Community Engagement

Savannah Public Schools Organizational Chart
June 30, 2013



Association of School Business Officials International

The Certificate of Excellence in Financial Reporting Award
is presented to

The Board of Public Education for the City of Savannah and the County of Chatham, Georgia

For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2012

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards

Ron McCulley, CPPB, RSBO
President

John D. Musso, CAE, RSBA
Executive Director

Government Finance Officers Association

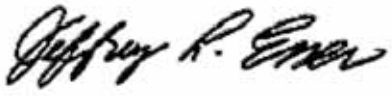
Certificate of Achievement for Excellence in Financial Reporting

Presented to

The Board of Public Education for the City of Savannah and the County of Chatham, Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012



Executive Director/CEO


SCCPSS



INDEPENDENT AUDITORS' REPORT

MANAGEMENT'S DISCUSSION AND ANALYSIS

BASIC FINANCIAL STATEMENTS


SCCPSS

INDEPENDENT AUDITORS' REPORT

To the Superintendent and Members of
The Board of Public Education for the City of Savannah and the County of Chatham, Georgia

Report on the Financial Statements
We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Board of Public Education for the City of Savannah and the County of Chatham, Georgia, (the "District"), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

Auditors' Responsibility
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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Tel 912-232-0475 *Fax* 912-232-0478
6600 Abercorn Street, Suite 200 | Savannah, GA 31405 | P.O. Box 16149 | Savannah, GA 31416 | krtcpa.com

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2013, and the respective changes in financial position, and, where applicable cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages C-1 through C-12 and budgetary comparison information on pages E-2 and E-3 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 account and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated November 26, 2013, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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* in considering the District's internal control over financial reporting and compliance.

KRT, CPAs P.C.

KRT, CPAs P.C.

Savannah, Georgia
November 26, 2013


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THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH AND THE COUNTY OF CHATHAM, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2013

INTRODUCTION

Our discussion and analysis of the financial performance of the Board of Public Education for the City of Savannah and the County of Chatham provides an overview of the school district's financial activities for the fiscal year ended June 30, 2013. The intent of this management discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, financial statements and notes to the financial statements to enhance their understanding of the District's financial performance.

The basic financial statements contain three components:

1) District-wide financial statements including the Statement of Net Position and the Statement of Activities which provide a broad, long-term overview of the District's finances,

2) Fund financial statements, including the balance sheets, that provide a greater level of detail of revenues and expenditures and focus on how well the District has performed in the short term in the most significant funds, and

3) Notes to the financial statements.

This report presents the financial highlights for last year and contains other supplementary information.

OVERALL ANALYSIS

The District is the tenth largest school district in the state of Georgia, serving 36,452 students with a general fund budget of $304 million. Three primary factors affected the district's financial operations during the year: increased enrollment, major school construction financed by ESPLOST, and a flat tax digest. Overall, revenues and expenses were lower than anticipated at the beginning of the year. The District has responded well to the continuing economic crisis and its overall financial position remains strong.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2013 are as follows:

- On the district-wide financial statements:

- Total net position of the District increased from $534,870,242 at June 30, 2012 to $570,367,037 at June 30, 2013, an increase of $35,496,795, or 6.64%.

- Total revenues increased $10,403,413 from $402,359,084 in fiscal year 2012 to $412,762,497 in fiscal year 2013, or 2.59%.

- Total expenses increased $17,468,937 from $359,796,765 in fiscal year 2012 to $377,265,702 in fiscal year 2013, or 4.86%.

❖ On the fund financial statements:

- Ending fund balances of the District increased from $107,386,180 at June 30, 2012 to $111,954,582 at June 30, 2013, an increase of $4,568,402, or 4.25%.

- In the General Fund, total fund balance decreased from $31,903,798 at June 30, 2012 to $29,211,597 at June 30, 2013, a decrease of $2,692,201 or 8.44%.

- Total General Fund actual revenues were $5,190,270, or 1.77%, less than budgeted revenues.

- Total General Fund actual expenditures were $10,000,753, or 3.32%, less than budgeted expenditures.

OVERVIEW OF DISTRICT-WIDE FINANCIAL STATEMENTS

The district-wide financial statements are designed to provide readers with a broad overview of the school district's finances in a manner similar to a private sector business. The Statement of Net Position and the Statement of Activities provide information about the activities of the school district as a whole, presenting both an aggregate and long-term view of the finances. These statements include all assets, liabilities and deferred outflows and inflows of resources using the accrual basis of accounting. This basis of accounting includes all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

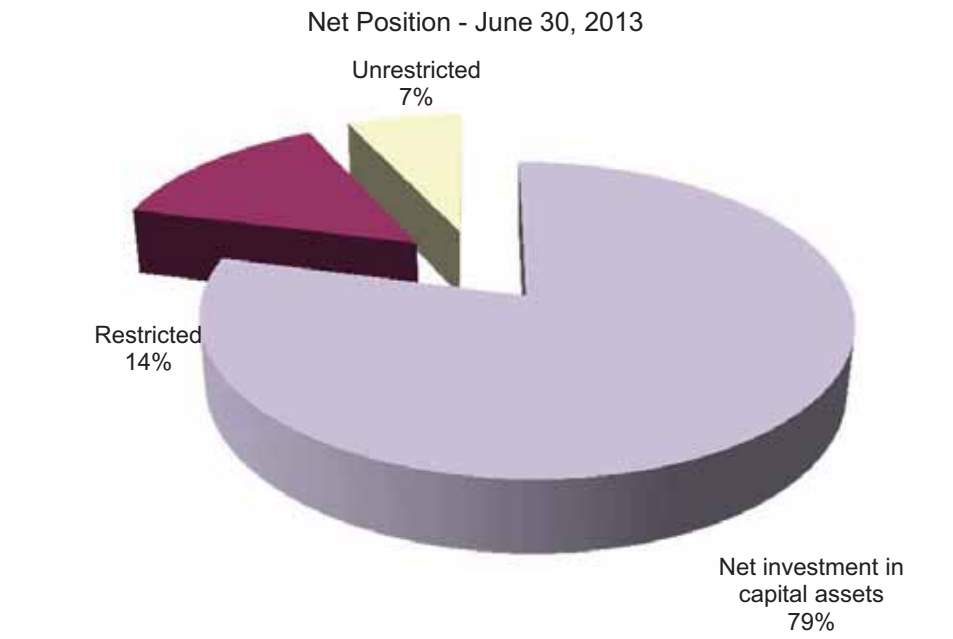
The district-wide financial statements outline functions of the District that are principally supported by property taxes and intergovernmental revenues. The governmental activities of the District include instruction, support services, food services, and interest

on long-term debt. The district-wide financial statements can be found on pages D-1 to D-2 of this report.

Financial Analysis of the District as a Whole

All of the District's services are reported in the district-wide financial statements, including instruction, pupil services, instructional services, educational media services, general administration, business administration, school administration, pupil transportation, maintenance and operations, central support services, other support services, food services, and interest on long-term debt. Property taxes, and operating grants and contributions finance most of these activities. Additionally, all capital and debt financing activities are reported here.

Statement of Net Position	**Governmental Activities**			
	FY 2013	**restated FY 2012**	**Change**	**% Change**
Current assets	$ 185,562,604	$ 198,552,655	$(12,990,051)	-6.54%
Capital assets, net	515,646,083	484,191,762	31,454,321	6.50%
Total assets	701,208,687	682,744,417	18,464,270	2.70%
Current liabilities	57,283,625	72,808,562	(15,524,937)	-21.32%
Noncurrent liabilities	72,965,714	74,852,125	(1,886,411)	-2.52%
Total liabilites	130,249,339	147,660,687	(17,411,348)	-11.79%
Total deferred inflows of resources	592,311	213,488	378,823	177.44%
Net position				
Net investment in capital assets	449,292,417	413,730,235	35,562,182	8.60%
Restricted	81,785,005	72,193,382	9,591,623	13.29%
Unrestricted	39,289,615	48,946,625	(9,657,010)	-19.73%
Total net position	$ 570,367,037	$ 534,870,242	$ 35,496,795	6.64%



Current assets decreased as a result of payments made from cash and investments and construction contract payments made from restricted cash and investments.

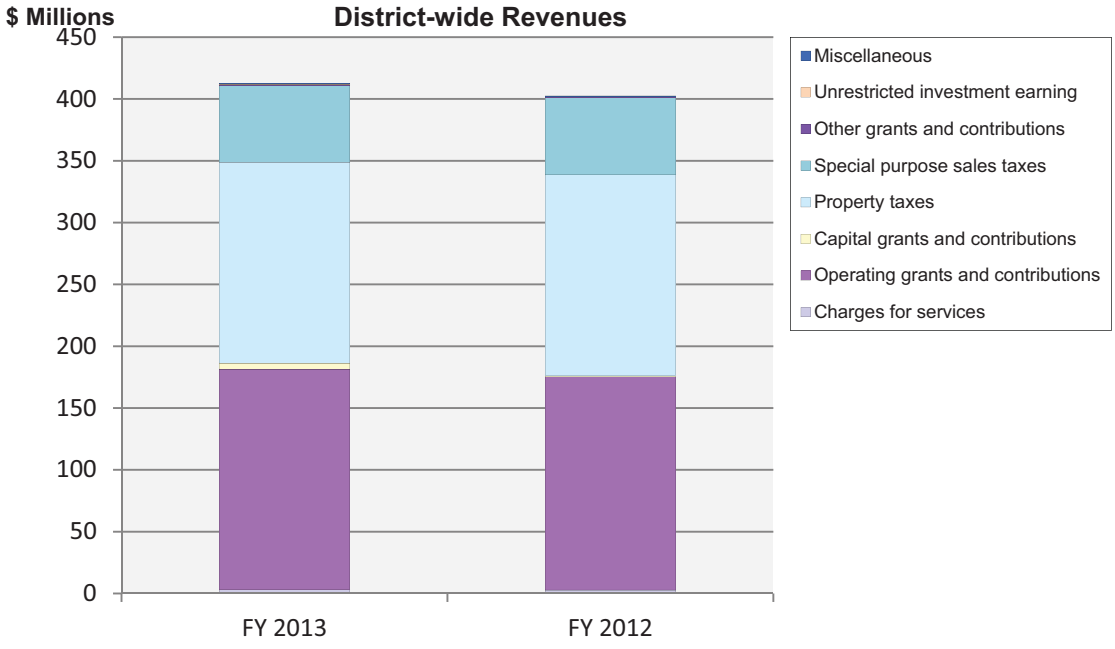
Capital assets, net of depreciation, increased because of the addition of two new high schools completed during FY 2013.

Current liabilities decreased due to a reduction in outstanding construction contracts as projects in ESPLOST1 have been completed and projects in ESPLOST2 are in contract award and design phases.

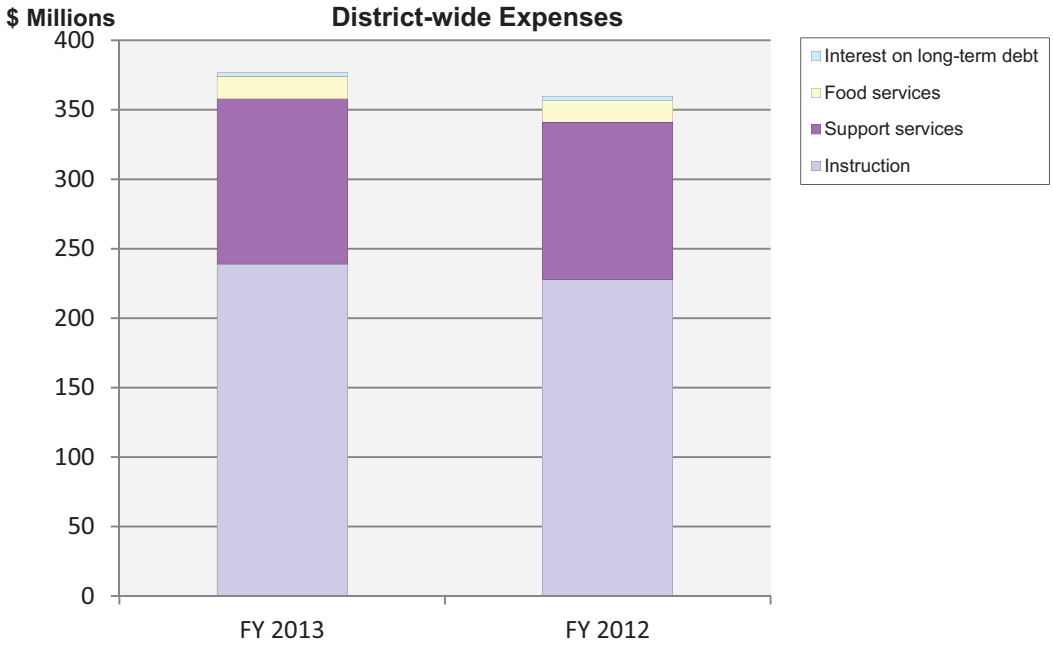
Long-term liabilities decreased due to the net effect of scheduled payments, new capital leases for purchases of buses and radio equipment, and increases in compensated absences.

Deferred inflows of resources increased to reflect the advanced receipt of grant funds related to a new school breakfast program.

Statement of Activities	Governmental Activities			
	FY 2013	FY 2012	Change	% Change
Revenues:				
Program revenues:				
Charges for services	$ 3,170,409	$ 2,783,697	$ 386,712	13.89%
Operating grants and contributions	178,297,843	172,396,281	5,901,562	3.42%
Capital grants and contributions	4,774,866	1,220,310	3,554,556	291.28%
General revenues:				
Property taxes	162,589,403	162,261,746	327,657	0.20%
Special purpose sales taxes	61,919,576	62,476,978	(557,402)	-0.89%
Other grants and contributions	1,066,119	925,889	140,230	15.15%
Unrestricted investment earnings	132,012	161,150	(29,138)	-18.08%
Miscellaneous	812,269	133,033	679,236	510.58%
Total revenues	412,762,497	402,359,084	10,403,413	2.59%
Expenses:				
Instruction	238,986,578	227,692,291	11,294,287	4.96%
Support services	119,101,718	113,217,552	5,884,166	5.20%
Food services	16,013,471	15,683,108	330,363	2.11%
Interest on long-term debt	3,163,935	3,203,814	(39,879)	-1.24%
Total expenses	377,265,702	359,796,765	17,468,937	4.86%
Change in net position	35,496,795	42,562,319	(7,065,524)	-16.60%
Net position - beginning	534,870,242	492,307,923	42,562,319	8.65%
Net position - ending	$ 570,367,037	$ 534,870,242	$ 35,496,795	6.64%



Total revenues increased $10,403,413, or 2.59%. Operating grants and contributions increased primarily as a result of continued increased enrollment. Also, capital grant funding was earned on several projects.

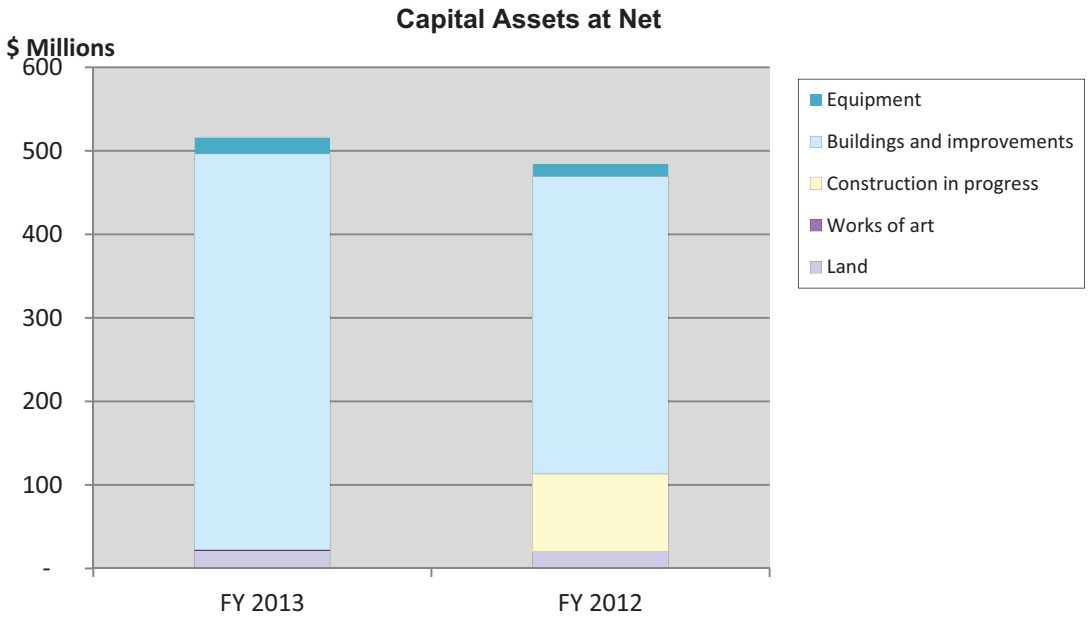


Total expenses increased $17,468,937 or 4.86%. Expenses increased in Instruction, as necessary to support the 10th day enrollment increase of 644 students, in addition to an increase in depreciation expense resulting from the recent completion of several major construction projects; and in Support Services due to purchases of non-capital equipment and leasing of modular classrooms.

Capital Assets

At June 30, 2013, the District had $515,646,083 invested in capital assets, including land, works of art, construction in progress, buildings and improvements, and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of $31,454,321, or 6.50% from last year.

	Balance July 1, 2012	Increases	Decreases	Balance June 30, 2013	Change	% Change
Land	$ 20,186,212	$ 1,586,802	$ (5,750)	$ 21,767,264	$ 1,581,052	7.83%
Works of art	-	52,700		52,700	52,700	N/A
Construction in progress	92,811,044	44,659,871	(136,907,794)	563,121	(92,247,923)	-99.39%
Buildings and improvements	486,651,100	130,270,649	(5,955,242)	610,966,507	124,315,407	25.55%
Equipment	86,349,171	13,124,945	(3,310,323)	96,163,793	9,814,622	11.37%
Total capital assets	685,997,527	189,694,967	(146,179,109)	729,513,385	43,515,858	6.34%
Less accumulated depreciation:						
Buildings and improvements	(130,348,996)	(10,915,747)	4,184,243	(137,080,500)	(6,731,504)	5.16%
Equipment	(71,456,769)	(8,426,515)	3,096,482	(76,786,802)	(5,330,033)	7.46%
Total accumulated depreciation:	(201,805,765)	(19,342,262)	7,280,725	(213,867,302)	(12,061,537)	5.98%
Total capital assets, net	$ 484,191,762	$ 170,352,705	$ (138,898,384)	$ 515,646,083	$ 31,454,321	6.50%



Capital assets, net of depreciation, increased because of the addition of two new high schools completed during FY 2013. See Note II.D. for additional information on Capital assets.

Long-term Debt

As of June 30, 2013, the District had $72,965,714 in total long-term debt. This represents a decrease of $1,886,411, or 2.52%, from the previous year, due to the net effect of scheduled payments, new capital leases for purchases of buses and radio equipment, and increases in compensated absences. Additional information on the District's long-term debt can be found in Notes II.E. and II.F.

OVERVIEW OF FUND FINANCIAL STATEMENTS

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

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

Because the focus of governmental funds is narrower than that of the district-wide financial statements, it is useful to compare the information presented for governmental

funds with similar information presented for governmental activities in the district-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. These reconciliations are on pages D-4 and D-6, respectively.

The District's fund financial statements provide detailed information about the most significant funds – not the District as a whole. The majority of the District's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental funds financial statements provide a detailed short-term view of the District's operations and the services it provides.

In accordance with generally accepted accounting principles, the District maintains many individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General and ESPLOST Funds, each of which is considered to be a major fund. Also, data from the other non-major governmental funds are combined into a single aggregated column presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements beginning on page F-1 in this report.

The basic governmental fund financial statements can be found on pages D-3 through D-6 of this report.

Proprietary funds. Proprietary funds are used to account for ongoing organizations and activities which are similar to those found in the private sector. The District's proprietary funds are the internal service funds and are used to report activities that provide services for its other programs and activities. The District's internal service funds consist of the Workers' Compensation Fund, the Employee Dental Fund, and the Unemployment Compensation Fund.

Fiduciary funds. Agency funds, a type of fiduciary funds, are used to account for assets held by the District on behalf of other parties. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The District excludes these activities from the district-wide financial statements because it cannot use these assets to finance its operations. The District's fiduciary funds consist of the Flex One Fund and the Student Activity Fund.

Revenues and Other Financing Sources – Fund Financial Statements

The following schedule presents a summary of the governmental funds revenues, and other financing sources for the period ended June 30, 2013 as compared to June 30, 2012. It also depicts the amount and percentage increases and decreases in relation to prior year amounts.

	FY 2013	FY 2012	2013 Percent of Total	Change	% Change
Property taxes	$ 165,224,228	$ 164,126,291	38.25%	$ 1,097,937	0.67%
Sales taxes	61,919,576	62,476,978	14.33%	(557,402)	-0.89%
State sources	131,018,556	122,509,674	30.33%	8,508,882	6.95%
Federal sources	51,303,323	50,972,081	11.88%	331,242	0.65%
Charges for services	2,851,544	2,508,971	0.66%	342,573	13.65%
Local and other funds	2,861,462	2,770,579	0.66%	90,883	3.28%
Subtotal	415,178,689	405,364,574	96.11%	9,814,115	2.42%
Other financing sources	16,808,248	13,389,125	3.89%	3,419,123	25.54%
Total	$ 431,986,937	$ 418,753,699	100.00%	$ 13,233,238	3.16%

Expenditures and Other Financing Uses – Fund Financial Statements

The following schedule represents a summary of the governmental funds expenditures for the fiscal year ended June 30, 2013 and 2012, and the percentage increase and decrease in relation to prior year amounts.

	FY 2013	FY 2012	2013 Percent of Total	Change	% Change
Current					
Instruction	$ 218,730,893	$ 214,630,103	51.17%	$ 4,100,790	1.91%
Pupil services	16,707,099	17,114,412	3.91%	(407,313)	-2.38%
Instructional services	9,732,055	9,540,441	2.28%	191,614	2.01%
Educational media services	5,547,990	5,584,236	1.30%	(36,246)	-0.65%
General administration	6,159,347	5,330,296	1.44%	829,051	15.55%
School administration	19,280,228	19,618,186	4.51%	(337,958)	-1.72%
Business administration	5,343,083	4,763,277	1.25%	579,806	12.17%
Maintenance and operations	24,322,533	25,144,415	5.69%	(821,882)	-3.27%
Pupil transportation	19,278,331	17,637,802	4.51%	1,640,529	9.30%
Central support services	3,693,056	3,524,461	0.86%	168,595	4.78%
Other support services	6,673,632	2,980,980	1.56%	3,692,652	123.87%
Food service operations	16,001,307	15,558,750	3.74%	442,557	2.84%
Debt service:					
Principal retirement	8,053,633	7,801,936	1.88%	251,697	3.23%
Interest and fiscal charges	3,028,454	3,474,046	0.71%	(445,592)	-12.83%
Capital outlay	52,572,736	96,190,426	12.30%	(43,617,690)	-45.35%
Subtotal	415,124,377	448,893,767	97.12%	(33,769,390)	-7.52%
Other financing uses	12,294,158	12,935,375	2.88%	(641,217)	-4.96%
Total	$ 427,418,535	$ 461,829,142	100.00%	$(34,410,607)	-7.45%

Analysis of Major Funds

The Board has two major funds: the General Fund and the ESPLOST Fund. The General Fund is the general operating fund of the Board and is used to account for all financial resources except those required to be accounted for in another fund. The ESPLOST Fund is used to account for financial resources received from the Educational Special Purpose Local Option Sales Tax to finance construction of new schools and other capital projects.

General Fund

As of June 30, 2013, total fund balance in the General Fund was $29,211,597. As a result of operations in fiscal year 2013, the total fund balance decreased by $2,692,201. Increases in state revenue and instructional expenditures resulted from continued enrollment growth. Buses were purchased for replacement and expansion purposes through a combination of state and lease financing, increasing capital outlay and capital leases. In addition, bus radios were replaced through lease financing, increasing pupil transportation expenditures and capital leases. Well-controlled expenditures kept the fund balance decrease less than was budgeted.

ESPLOST Fund

As of June 30, 2013, total fund balance in the ESPLOST Fund was $78,636,704, all of which was restricted. As a result of operations in fiscal year 2013, the total fund balance increased by $9,491,799. During fiscal year 2013, most of the remaining projects in ESPLOST1 were completed, while ESPLOST2 was in start-up mode, to include procurement and contract awards of numerous contracts including program manager, design professionals, and construction managers.

Notes to Financial Statements

The Notes to Financial Statements follow the statements in the report and complement the financial statements by describing qualifying factors and changes throughout the fiscal year.

BUDGETARY HIGHLIGHTS

Annual budgets are prepared on a basis consistent with accounting principles generally accepted in the United States for the General Fund, Debt Service Fund, and Special Revenue Funds. All annual unencumbered appropriations lapse at fiscal year-end.

- In June 2012, the Board adopted a budget for fiscal year 2013 that reflected total resources including appropriations for expenditures and other uses of $300,137,998 for the General Fund.

- Actual General Fund revenues for fiscal year 2013 were $287,540,059 and actual General Fund expenditures were $291,515,217.

- Actual revenues were 1.77% less than budgeted revenues and actual expenditures were 3.32% less than budgeted expenditures.

- The original budget adopted by the District included the use of $6.7 million of fund balance. During the year, the budget was amended several times, primarily to record the Midterm Adjustment to the Quality Basic Education state revenue, to record the new Title Ad Valorem Tax Revenue proceeds, to record the purchase and lease financing of bus radio replacements, and to use fund balance to establish capital projects to set up additional portables at Godley Station K-8 and renovate the playground at Ellis K-8. The final budget included fund balance use of $7.4 million. Actual revenues were $5.2 million under budget and actual expenditures were $10.0 million under budget. This resulted in actual fund balance use of $2.7 million.

NEXT YEAR'S BUDGET AND RATES

- In June 2013, the Board adopted a balanced budget for fiscal year 2014 that reflected total resources including appropriations for expenditures and other uses of $318,421,922 for the General Fund.

- The fiscal year 2014 budget was based on a tax rate for maintenance and operation of schools (M&O) of 15.881 mills.

REQUESTS FOR INFORMATION

This financial report is designed to provide citizens, taxpayers, parents, students, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. Additional details can be requested by mail at the following address:

Division of Finance
Savannah-Chatham County School District
208 Bull Street, Room 302
Savannah, GA 31401



DISTRICT-WIDE FINANCIAL STATEMENTS


SCCPSS

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2013

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and investments	$ 41,128,768
Receivables	65,144,593
Inventories	282,880
Other current assets	271,919
Note receivable	1,875,000
Restricted cash and investments	76,859,444
Capital assets:	
Land, improvements, and construction in progress	22,383,085
Other capital assets, net of accumulated depreciation	493,262,998
Total assets	701,208,687
LIABILITIES	
Accounts payable and contracts payable	5,274,270
Accrued interest	1,162,220
Salaries and benefits payable	43,668,845
Other liabilities	1,092,898
Payable from restricted assets - accounts and contracts payable	6,085,392
Noncurrent liabilities:	
Due within one year	9,463,776
Due in more than one year	63,501,938
Total liabilities	130,249,339
DEFERRED INFLOWS OF RESOURCES	
Unearned revenue	592,311
NET POSITION	
Net investment in capital assets	449,292,417
Restricted for:	
Capital projects	78,636,704
Grant programs	3,148,301
Unrestricted	39,289,615
Total net position	$ 570,367,037

The notes to the basic financial statements are an integral part of this statement.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013

Functions/Programs	EXPENSES	PROGRAM REVENUES: CHARGES FOR SERVICES	PROGRAM REVENUES: OPERATING GRANTS AND CONTRIBUTIONS	PROGRAM REVENUES: CAPITAL GRANTS AND CONTRIBUTIONS	NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION: TOTAL GOVERNMENTAL ACTIVITIES
Governmental activities:					
Instruction	$ 238,986,578	$ 430,001	$ 127,632,610	$ 4,469,988	$ (106,453,979)
Support services:					
Pupil services	16,772,474	282,561	2,850,085	-	(13,639,828)
Instructional services	9,844,090	-	7,100,299	-	(2,743,791)
Educational media services	5,558,614	-	3,134,357	-	(2,424,257)
General administration	6,115,688	-	1,901,991	-	(4,213,697)
School administration	19,303,795	-	6,356,945	-	(12,946,850)
Business administration	5,341,550	-	5,169	-	(5,336,381)
Maintenance and operations	24,487,503	-	7,107,727	-	(17,379,776)
Pupil transportation	20,479,587	-	3,234,733	304,878	(16,939,976)
Central support services	4,524,785	-	3,530,456	-	(994,329)
Other support services	6,673,632	-	546,538	-	(6,127,094)
Food services	16,013,471	2,457,847	14,896,933	-	1,341,309
Interest on long-term debt	3,163,935	-	-	-	(3,163,935)
Total governmental activities	$ 377,265,702	$ 3,170,409	$ 178,297,843	$ 4,774,866	(191,022,584)
General revenues:					
Taxes:					
Property taxes, levied for general purposes					162,613,863
Special purpose sales taxes for capital projects					61,919,576
Property taxes, levied for debt service					(24,460)
Grants and contributions not restricted to specific programs					1,066,119
Unrestricted investment earnings					132,012
Miscellaneous					812,269
Total general revenues					226,519,379
Change in net position					35,496,795
Net position - beginning					534,870,242
Net position - ending					$ 570,367,037

The notes to the basic financial statements are an integral part of this statement.



FUND FINANCIAL STATEMENTS

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2013

	GENERAL FUND	ESPLOST FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS				
Cash and investments	$ 34,725,590	$ -	$ 3,732,575	$ 38,458,165
Receivables	47,608,205	8,818,103	8,662,035	65,088,343
Due from other funds	459,253	-	-	459,253
Inventories	-	-	282,880	282,880
Other current assets	100,936	-	170,983	271,919
Restricted cash and investments	-	76,573,629	285,815	76,859,444
Notes receivable	-	-	1,875,000	1,875,000
Total assets	$ 82,893,984	$ 85,391,732	$ 15,009,288	$ 183,295,004
LIABILITIES				
Accounts and contracts payable	$ 3,959,032	$ -	$ 1,241,374	$ 5,200,406
Salaries and benefits payable	36,938,116	-	6,730,729	43,668,845
Due to other funds	-	-	459,253	459,253
Payable from restricted assets-				
Accounts and contracts payable	-	5,992,584	92,808	6,085,392
Total liabilities	40,897,148	5,992,584	8,524,164	55,413,896
DEFERRED INFLOWS OF RESOURCES				
Unavailable and unearned revenue	12,785,239	762,444	2,378,843	15,926,526
FUND BALANCES				
Nonspendable:				
Prepaid assets	100,936	-	170,983	271,919
Inventories	-	-	282,880	282,880
Restricted:				
Debt service	-	-	311,110	311,110
Capital projects	-	78,636,704	-	78,636,704
Continuation of federal and state programs	-	-	3,148,301	3,148,301
Committed:				
Working capital reserve	15,921,096	-	-	15,921,096
Assigned:				
Subsequent period expenditures	3,867,304	-	-	3,867,304
Capital projects	-	-	193,007	193,007
Unassigned	9,322,261	-	-	9,322,261
Total fund balances	29,211,597	78,636,704	4,106,281	111,954,582
Total liabilities, deferred inflows of resources and fund balances	$ 82,893,984	$ 85,391,732	$ 15,009,288	$ 183,295,004

The notes to the basic financial statements are an integral part of this statement.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2013

Total fund balance, governmental funds		$ 111,954,582
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the fund financial statements, but are reported in the governmental activities of the Statement of Net Position.		515,646,083
Other long-term assets are not available to pay for current period expenditures:		
Property taxes deferred in the funds	$ 12,477,989	
Notes receivable deferred in the funds	1,875,000	
Capital grants and contributions deferred in the funds	981,226	
Interest receivable	56,250	15,390,465
The assets and liabilities of internal service funds are not included in the fund financial statements, but are included in the governmental activities of the Statement of Net Position.		1,503,841
Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statements, but are included in the governmental activities of the Statement of Net Position. See the long-term debt note.		(72,965,714)
Interest payable on long-term obligations is not due and payable in the current period and is not included in the fund financial statements, but is included in the governmental activities of the Statement of Net Position		(1,162,220)
Net Position of Governmental Activities in the Statement of Net Position		$ 570,367,037

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2013

	GENERAL FUND	ESPLOST FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES				
Property taxes	$ 165,250,173	$ -	$ (25,945)	$ 165,224,228
Sales taxes	-	61,919,576	-	61,919,576
State sources	118,344,345	3,707,544	8,966,667	131,018,556
Federal sources	1,344,123	-	49,959,200	51,303,323
Charges for services	378,108	-	2,473,436	2,851,544
Local and other funds	2,223,310	108,815	529,337	2,861,462
Total revenues	287,540,059	65,735,935	61,902,695	415,178,689
EXPENDITURES				
Current:				
Instruction	188,072,141	158,000	30,500,752	218,730,893
Pupil services	14,455,368	-	2,251,731	16,707,099
Instructional services	3,174,434	-	6,557,621	9,732,055
Educational media services	5,431,140	-	116,850	5,547,990
General administration	4,102,313	-	2,057,034	6,159,347
School administration	18,760,370	307,968	211,890	19,280,228
Business administration	5,343,083	-	-	5,343,083
Maintenance and operations	24,322,141	-	392	24,322,533
Pupil transportation	18,717,266	-	561,065	19,278,331
Central support services	3,692,611	-	445	3,693,056
Other support services	2,575	4,095,310	2,575,747	6,673,632
Food service operations	-	-	16,001,307	16,001,307
Debt service:				
Principal	-	-	8,053,633	8,053,633
Interest and other charges	-	-	3,028,454	3,028,454
Capital outlay	5,441,775	44,053,869	3,077,092	52,572,736
Total expenditures	291,515,217	48,615,147	74,994,013	415,124,377
Excess (deficiency) of revenues over expenditures	(3,975,158)	17,120,788	(13,091,318)	54,312
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,446,536	10,847,622	12,294,158
Transfers out	(2,788,633)	(9,075,525)	(430,000)	(12,294,158)
Proceeds from capital lease agreements	4,071,590	-	-	4,071,590
Collections on installment sale of land	-	-	442,500	442,500
Total other financing sources (uses)	1,282,957	(7,628,989)	10,860,122	4,514,090
Net change in fund balances	(2,692,201)	9,491,799	(2,231,196)	4,568,402
Fund balances - beginning	31,903,798	69,144,905	6,337,477	107,386,180
Fund balances - ending	$ 29,211,597	$ 78,636,704	$ 4,106,281	$ 111,954,582

The notes to the basic financial statements are an integral part of this statement.

THE BOARD OF EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013

Net change in fund balances - total governmental funds:		$ 4,568,402
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.		
This is the amount by which capital outlays and contributed capital assets ($52,787,173) exceeded depreciation ($19,342,262) in the current period.		33,444,911
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, donations) is to increase net assets. This is the amount of the net book value of the other asset dispositions.		(1,990,585)
Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the Statement of Activities when earned:		
Deferred property tax revenue	$ (2,634,825)	
Deferred capital grants and contributions	762,444	
Notes receivable and related interest	(386,250)	(2,258,631)
Governmental funds report debt proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of debt principal as an expenditure, In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which payments exceeded proceeds. See long-term debt note.		3,982,043
In the Statement of Activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due.		106,684
Some expenses reported in the Statement of Activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:		
Compensated absences	(2,221,450)	
Amortization of deferred charge on refunding	(238,266)	
Amortization of bond issuance costs	(367,984)	
Amortization of bond premium	364,084	(2,463,616)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.		107,587
Change in net assets of governmental activities		$ 35,496,795

The notes to the basic financial statements are an integral part of this statement.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF NET POSITION
JUNE 30, 2013

	GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
ASSETS	
Current assets:	
Cash and investments	$ 2,670,603
Total assets	2,670,603
LIABILITIES	
Current liabilities:	
Accounts payable	73,864
Other liabilities	1,092,898
Total liabilities	1,166,762
NET POSITION	
Unrestricted	1,503,841
Total net position	$ 1,503,841

The notes to the basic financial statements are an integral part of this statement.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2013

	GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
OPERATING REVENUES	
Risk management fees	$ 2,992,769
Total operating revenues	2,992,769
OPERATING EXPENSES	
Risk management	2,886,547
Total operating expenses	2,886,547
Operating income (loss)	106,222
NON-OPERATING REVENUES	
Interest and investment revenue	1,365
Change in net position	107,587
Total net position - beginning	1,396,254
Total net position - ending	$ 1,503,841

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2013

	GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received for services and fees	$ 2,992,769
Cash paid for supplies and insurance	(2,428,457)
Net cash provided by (used in) operating activities	564,312
CASH FLOW FROM INVESTING ACTIVITIES	
Investment income	1,365
Net cash provided by (used in) investing activities	1,365
Increase (decrease) in cash and cash equivalents	565,677
Cash and cash equivalents, beginning of year	2,104,926
Cash and cash equivalents, end of year	$ 2,670,603
Reconciliation of operating income to net cash provided by operating activities:	
Operating income (loss)	$ 106,222
Increase (decrease) in accounts payable	(27,717)
Increase (decrease) in other liabilities	485,807
Net cash provided by (used in) operating activities	$ 564,312

The notes to the basic financial statements are an integral part of this statement.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2013

	AGENCY FUNDS
ASSETS	
Cash and investments	$ 1,287,577
Total assets	$ 1,287,577
LIABILITIES	
Due to student groups	$ 1,255,440
Other liabilities	32,137
Total liabilities	$ 1,287,577


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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Board of Public Education for the City of Savannah and the County of Chatham, Georgia (the "district") operates under a Board-Superintendent form of government and provides public educational services to the citizenry of the City of Savannah and the County of Chatham, Georgia. The district receives funding from local, state, and federal government sources and must comply with the accompanying requirements of these funding source entities.

The district's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Government Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the district are discussed below.

A. Reporting Entity

Generally accepted accounting principles defines the reporting entity for determining which potential component units should be included in a primary government's financial statements. Inclusion is based on financial accountability or the fact that exclusion would make the financial statements misleading or incomplete. The criteria for determining financial accountability includes appointing a voting majority of an organization's governing body and (1) the ability of the district to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the district.

Using the above criteria the district has no component units.

The district is a primary government since it meets the following criteria:

a. It has a separately elected governing body.
b. It is legally separate.
c. It is fiscally independent of other state and local governments.

Since the district is a primary government, it is not a component unit of any other governmental reporting entity.

B. Basic Financial Statements

The district's basic financial statements include both district-wide (reporting the district as a whole) and fund financial statements (reporting the district's major funds). Both the district-wide and fund financial statements categorize its primary activities as governmental. Those activities (functions) are instruction, pupil services, instructional services, educational media services, general administration, school administration, business administration, maintenance and operations, pupil transportation, central support services, other support services, food service operations and interest on long-term debt.

1. District-wide Financial Statements

In the district-wide Statement of Net Position, the governmental activity column (a) is presented on a consolidated basis and (b) is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The district's net position is reported in three parts - invested in capital assets, net of related debt; restricted net position; and unrestricted net position. The district first utilizes restricted resources to finance qualifying activities.

The district-wide Statement of Activities reports both the gross and net cost of each of the district's functions. The functions are also supported by general government revenues (property taxes, certain intergovernmental revenues, unrestricted investment earnings, and other revenues). The Statement of Activities reduces gross expenses (including depreciation and other indirect costs that are allocated proportionally among the functions) by related program revenues that are directly associated with the function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The district-wide focus is more on the sustainability of the district as an entity and the change in the district's net position resulting from the current year's activities.

2. Fund Financial Statements

The financial transactions of the district are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditure/expenses. The various funds are reported by generic classification within the financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. The emphasis in fund financial statements is on the major funds in the governmental fund category.

The district reports the following major governmental funds:

- General Fund
- ESPLOST Fund

The district uses the following fund types:

a. Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the district:

i. **The General Fund** is the general operating fund of the district. It is used to account for all financial resources except those required to be accounted for in another fund.
ii. **Special Revenue funds** are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.
iii. **The Debt Service fund** is used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt.
iv. **Capital Project funds** are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The ESPLOST fund accounts for the proceeds from the special purpose local option sales tax for educational purposes that are restricted for the construction and major renovation of schools.

b. Proprietary Funds:

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the district:

Internal Service funds are used to account for the financing of risk management services such as: worker's compensation, unemployment compensation, and employee dental plan that are charged to other departments or funds of the district on a cost-reimbursement basis. The principal users of the internal services are the district's governmental activities. The financial statement of the internal service fund is consolidated into the governmental activities column when presented in the district-wide financial statements. The cost of these services is reported in the appropriate functional activity.

c. Fiduciary Funds:

Fiduciary Funds are used to report assets held in an agency capacity for others, are not available to support district programs, and do not involve measurement of results of operations. The district has two fiduciary (agency) funds. The Flex-one fund accounts for employee withholdings for dependent care under section 125 of the IRS code and the Student Activity fund accounts for various student activities.

The district's fiduciary funds are presented in the fiduciary fund financial statements by type (agency). Since by definition these assets are being held for the benefit of third parties and cannot be used to address activities or obligations of the government, these funds are not incorporated into the district-wide statements.

C. Measurement Focus and Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditure/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied. The measurement focus relates to the types of transactions reported. The district-wide financial statements and the proprietary (internal service) fund are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities (whether current or non-current) are included on the statement of net position. Governmental funds financial statements are accounted for on a flow of current financial resources measurement focus. With this measurement focus, generally only current assets and current liabilities are reported.

1. Accrual:

Governmental activities in the district-wide financial statements, the proprietary (internal service) fund financial statements, and the fiduciary (agency) fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measureable and available. "Available" means collectible within the current period or within 60 days after year end. Revenues considered susceptible to accrual are property taxes, sales taxes, intergovernmental revenues, and investment income.

The State of Georgia reimburses the district 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 district 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 district recognizes its portion of that reimbursement as a receivable and revenue, consistent with symmetrical recognition. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on long-term debt are recognized when due.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Equity

1. Deposits and Investments:

The district maintains a cash and investment pool that is available for all funds. Each fund's portion of this pool is displayed as "Cash & Cash Equivalents." For purposes of the statement of cash flows, the district considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Official Code of Georgia Annotated (OCGA) Section 45-8-12 provides that there shall not be on deposit at any time in any depository for a time longer than ten days a sum of money which has not been secured by a surety bond, by guarantee of insurance, or by collateral. The aggregate of the face value of such surety bond and the market value of securities pledged shall be equal to no less than 110 percent of the public funds being secured after the deduction of the amount of deposit insurance. If a depository elects the pooled method (OCGA 45-8-13.1) the aggregate of the market value of the securities pledged to secure a pool of public funds shall be not less than 110 percent of the daily pool balance. OCGA Section 45-8-11(b) provides an officer holding public funds may, in his discretion, waive the requirement for security in the case of operating funds placed in the demand deposit checking accounts.

The district has no custodial credit risk policy that would require additional collateral requirements.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market price are reported at estimated fair values. Interest income on investments is accrued as earned.

The district is authorized by state statutes to invest in the obligations of the U.S. Treasury, agencies and instrumentalities, repurchase agreements, bank certificates of deposit, and the Georgia Fund 1 administered by the State of Georgia. Georgia Fund 1 was created under OCGA 36-83-8 and 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 Securities Exchange Commission as an investment company. The fair value of the district's position in the pool is the same as the value of pool shares ($1 per share value).

2. Receivables:

In the fund financial statements, material receivables in governmental funds include revenue accruals such as property taxes, sales taxes, grants, and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions collectible but not available are reported as deferred inflows of resources in the fund financial statements in accordance with the modified accrual basis, but are not deferred in the district-wide financial statements in accordance with the accrual basis. Allowance for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

3. Inventories and Prepaid Items:

Inventories are stated at cost (principally first in, first-out), which is not in excess of market. The district utilizes the consumption method to recognize inventory usage. Under the consumption method, inventories are recorded as expenditures when used rather than when purchased. Reported inventories are reflected as nonspendable fund balance.

The United States Department of Agriculture (USDA) commodity portion of the food services inventory consists of food donated by the USDA. It is valued at estimated market prices by the USDA. The amount of commodities on hand at year-end is reflected as deferred inflows of resources.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

4. Restricted Assets:

Restricted assets represent amounts related to bond proceeds, tax levies, and sales tax proceeds whose use is limited by applicable bond covenants or enabling legislation.

5. Capital Assets:

The accounting treatment over Capital Assets depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the district-wide or fund financial statements.

District-wide Statements

Capital assets, which include land, works of art, buildings, building improvements, equipment, and software, are reported in the applicable governmental activities columns in the district-wide financial statements. Capital Assets are recorded at historical cost or estimated historical cost if purchased or constructed. The capitalization threshold is a unit cost of $1,000 or more, except for computers and software. Computers are capitalized regardless of cost and software is capitalized at a unit cost of $30,000 or more. Donated capital assets are recorded at estimated fair market value at the date of donation. The cost of normal maintenance and repairs, that do not add to the value of the assets or materially extend asset lives, are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and Improvements	20-50 years
Equipment and software	3-10 years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in district-wide statements.

6. Long-term Debt:

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the district-wide or fund financial statements.

Long-term debt to be repaid from governmental resources is reported as a liability in the district-wide statements. The long-term debt consists of general obligation bonds, capital leases, and accrued compensated absences. Bond premiums and discounts, are deferred and amortized over the life of the bonds using a straight-line method.

Long-term debt for governmental funds is not reported as a liability in the fund financial statements. The face amount of the debt issued and premiums on the debt issuances are reported as other financing sources.

Payment of principal, interest and issuance costs, whether or not withheld from the actual debt proceeds, are reported as debt service expenditures.

7. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position and/or Governmental Funds Balance Sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position/fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any of this type of item.

In addition to liabilities, the Statement of Net Position and the Governmental Funds Balance Sheet include a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position/fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources

(revenue) until that time. The District has only one type of item which qualifies for reporting in this category, which is measured differently under the modified accrual and full accrual basis of accounting. The line item *unearned revenue* reported in the Statement of Net Position represents grant and other funds received in advance of their period of availability. The line item *unavailable and unearned revenue* reported in the Governmental Funds Balance Sheet represents the unearned revenue described above, in addition to property taxes, grant, and other funds which are deemed to be unavailable to liquidate liabilities of the current period. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available and are earned.

8. Equity Classifications:

District-wide Statements

Equity is classified as net position and displayed in three components:

a. **Net investment in capital assets** - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

b. **Restricted net position** - Consist of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

c. **Unrestricted net position** - All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

Fund Statements

Governmental fund equity is classified as fund balance. Governmental Accounting Standards Board (GASB) Statement 54 distinguishes fund balance classifications based on the relative strength of the constraints that control the purposes for which specific amounts can be spent. Beginning with the most binding constraints, fund balance amounts will be reported in the following classifications:

a. **Nonspendable Fund Balance** - Fund balance reported as nonspendable represents fund balance associated with inventory, prepaid items, or long-term receivables. Nonspendable indicates that the respective resources are not available to be spent in any way due to their very nature and /or their lack of availability.

b. **Restricted Fund Balance**- Fund balance reported as restricted represents amounts that can be spent only on the specific purposes stipulated by law through constitutional provisions or enabling legislation or by the external providers of those resources.

c. **Committed Fund Balance**- Fund balance reported as committed can only be used for the specific purposes determined by a formal action of the highest level of decision-making authority, which is the Board. The only way committed funds can be removed or changed is by a formal action of the Board on or before the end of the fiscal year. A majority vote of the Board is required to pass a resolution in order to commit fund balance.

d. **Assigned Fund Balance**- Fund balance reported as assigned represents amounts intended to be used for specific purposes, but not meeting the criteria to be reported as committed or restricted fund balance. At fiscal year end, any appropriation of existing fund balance to eliminate a projected budgetary deficit in the next year's budget is considered to be an assignment of fund balance. The Board adopted a fiscal goals and objectives policy which gives the Chief Financial Officer, through the Superintendent, the authority to assign funds for particular purposes.

e. **Unassigned Fund Balance**- Fund balance reported as unassigned represents the residual classification of fund balance and includes all spendable amounts not contained within the other classifications.

The Board has formally adopted a minimum fund balance policy in the general fund which states that it will maintain a working capital reserve by committing 5% of annual budgeted expenditures. This committed fund balance is intended to be permanent in nature and not subject to draw down. In addition, the target range for the total fund balance is between seven and ten percent of the annual budgeted expenditures.

When an expenditure is incurred that would qualify as an expenditure of either Restricted or Unrestricted fund balance, those expenditures will first be applied to the Restricted Fund Balance category. When expenditures are incurred that would qualify as a use of any of the Unrestricted Fund Balance categories (Committed, Assigned, Unassigned), those expenditures will be applied in the order of Assigned first, then Unassigned, and then Committed.

Proprietary fund equity is classified the same as in the district-wide statements.

9. Implementation of GASB Statement Nos. 63 and 65:

The District has implemented Governmental Accounting Standards Board (GASB) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and has chosen to early implement GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, in the fiscal year ended June 30, 2013. These statements required changes in account captions in the Statement of Net Position and the Governmental Funds Balance Sheet. In addition, the balance of unamortized bond issuance costs ($367,984) at June 30, 2012 was fully amortized in the current fiscal year ended June 30, 2013, rather than adjusted through a prior period adjustment due to immateriality.

E. Revenues, Expenditures, and Expenses

1. Operating Revenues and Expenses:

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the district's internal service funds are charges to funds for risk management services. The district's operating expenses for internal service funds include risk management expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

2. Expenditures/Expenses

In the district-wide financial statements, expenses are classified by function for governmental activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds – By Character: Current (further classified by function), Debt Service, and Capital Outlay.

Proprietary Fund – By Operating and Non-Operating

In the fund financial statements, governmental funds report expenditures of current financial resources. Proprietary funds report expenses relating to use of economic resources.

3. Interfund Activity and Internal Balances:

Interfund activities are reflected as loans, services provided, reimbursements or transfers. Loans are reported as receivables and payables, as appropriate, and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses and are eliminated from the statement of activities to remove the "doubling-up" effect of the activity. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. Permanent reallocation of resources between funds is classified as interfund transfers.

In the process of aggregating data for the Statement of Net Position and the Statement of Activities certain amounts reported as interfund activity and balances in the funds are eliminated or reclassified in the district-wide financial statements.

Exceptions to this general rule are charges between the district's internal service functions and other district functions. The amounts charged are reasonably equivalent in value to the services provided. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. See note I.B.2.b for additional information on Internal Service funds.

4. Compensated Absences:

Eligible district employees earn annual vacation based on length of service, to a maximum of 22 days after 20 years of service. Sick leave accrues based upon the following provisions:

1) All employees earn one and one-quarter days of sick leave with full pay each month worked.
2) Sick leave is cumulative up to one hundred twenty days.
3) Upon retirement or termination of employment with five or more years of service in the school system and at least thirty full days of unused sick leave, employees are paid a portion of their accumulated sick leave as severance pay based on a formula approved by the district.

All compensated absences and related benefits are accrued when incurred in the district-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

5. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and the related notes. Accordingly, actual results could differ from these estimates.

F. Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General, Special Revenue, and Debt Service funds. Appropriations for capital projects are adopted by the district principally on an individual project basis, when the project is initially approved. All appropriations, both encumbered and unencumbered, lapse at June 30, except encumbrances in the ESPLOST and Other Capital Projects Fund, which are continuing. The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the fund level.

II. DETAIL NOTES ON TRANSACTION CLASSES/ACCOUNTS

A. Deposits and Investments

Summary of the districts deposits and investments at June 30, 2013 is as follows:

Account Balances			Ownership of Funds		
Petty Cash/Cash on Hand	$	22,146	Governmental Funds:		
Demand Deposits		42,174,622	Cash and Investments	$	38,458,165
Money Market Funds		69,136	Restricted Cash and Investments		76,859,444
Certificates of Deposit		600,000	Internal Service Funds		2,670,603
Investments		76,409,885	Agency Funds		1,287,577
	$	119,275,789		$	119,275,789

As of June 30, 2013, the district had the following investments:

Investment	Weighted Average Maturities	Fair Value
Georgia Fund I (investment pool)	28 day average	$ 76,409,885
		$ 76,409,885

Custodial Credit risk for deposits is the risk that, in the event of bank failure, a government's deposits may not be returned to it. At June 30, 2013 the Districts deposits which totaled $43,590,695 were either covered by federal depository insurance, collateralized though the Georgia Public Funds Pledging Pool, or collateralized with securities held by the pledging financial institution's trust department or agent in the District's name.

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The district's policy is to minimize interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and investing operating funds primarily in shorter-term securities, money market funds, or similar investment pools and limiting the average maturity of the portfolio.

Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. The district's investment policy minimizes credit risk by limiting the types of securities to those listed in Note I.D.1, pre-qualifying the financial institutions, brokers/dealers, intermediaries, and advisers with which the district does business, and diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized. As of

June 30, 2013, the district's investment in Georgia Fund I (investment pool) was rated AA+ by Standards & Poor's.

Concentration of credit risk is the risk of loss attributed to the magnitude of the district's investment in a single issuer. The district's policy allows 100% of its portfolio to be invested in U.S. Treasury Obligations, Obligations of the U.S. Government agencies, or the State sponsored local government investment pool. The district limits its investment portfolio to 50% for investments in Repurchase Agreements collateralized by U.S. Government Securities, Certificates of Deposit, and Money Market Mutual funds. No more than the greater of $10 million or 25% of the total portfolio for Certificates of Deposit may be placed with any one financial institution and 100% of the investments in Repurchase Agreements may be placed with any one financial institution. The Georgia Fund I (investment pool) investments are excluded from concentration of credit risk.

B. Receivables

Receivables as of year end for the district's individual major and nonmajor funds, including the applicable allowances for uncollectible accounts, are as follows:

	General	ESPLOST	Other Governmental	Total
Receivables:				
Taxes	$ 14,766,184	$ 5,182,497	$ -	$ 19,948,681
Interest	2,419	-	-	2,419
Accounts	1,599,206	3,635,606	8,662,023	13,896,835
Intergovernmental	31,417,590	-	38	31,417,628
	$ 47,785,399	$ 8,818,103	$ 8,662,061	$ 65,265,563
Less: Allowance for uncollectibles	(177,194)	-	(26)	(177,220)
Net total receivables	$ 47,608,205	$ 8,818,103	$ 8,662,035	$ 65,088,343

The only receivables not expected to be collected within the subsequent fiscal year are $2.1 million of taxes receivable in the General Fund. Notes receivable not expected to be collected within the subsequent fiscal year approximates $1.5 million.

In the General Fund, significant components of intergovernmental receivables include $16,478,982 from the State of Georgia for Quality Basic Education (QBE) formula grants and $14,938,608 from the Chatham County Tax Commissioner.

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred inflows of resources reported in the governmental funds were as follows:

	Unavailable	Unearned
Property tax receivable (General Fund)	$ 12,475,873	$ -
Property tax receivable (Other Governmental Funds)	2,116	
Lost & Damaged textbook deposits (General Fund)		10,410
Unearned summer program revenue (General Fund)		52,446
Unearned summer program revenue (Other Governmental Funds)		62,564
Unearned grant revenue (General Fund)		27,728
Unearned grant revenue (Other Governmental Funds)		301,632
E-Rate Receivable (General Fund)	218,782	
E-Rate Receivable (ESPLOST Fund)	439,486	
Donated USDA commodities not yet consumed (Other Governmental Funds)		137,531
State capital outlay receivable (ESPLOST Fund)	322,958	
Note receivable (Capital Projects Fund)	1,875,000	
Total deferred inflows of resources	$ 15,334,215	$ 592,311

Grants and other receivables (reported in General and Non-major governmental funds) primarily represent funds due to the district for reimbursement of expenditures/expenses incurred as of year-end under grant terms.

The note receivable, which bears 3 percent annual interest and annual principal payments of $375,000 through the year 2017, represents the balance on the 1998 sale of Wilder Middle School property.

C. Property Taxes

Chatham County bills and collects property taxes for the Board of Education. Property taxes are levied (assessed) on all taxable real, public utility and personal property (including vehicles) located within the County as of January 1st of each year. Assessed values for property tax purposes are determined by the Chatham County Board of Tax Assessors for all property except public utilities and motor vehicles. Assessed value is set at 40% of market value. Public utility and motor vehicle assessed values are established by the State of Georgia.

Property is appraised and a lien on such property becomes enforceable 60 days after final notification on delinquency of property taxes. Taxes are due and payable when billed by the Chatham County Tax Commissioner. Chatham

County may place liens on property once the related tax payments become delinquent.

The property tax calendar is as follows:

Event	Date
Beginning of fiscal year for taxes	January 1, 2013
Vehicle personal property tax bills rendered	January 1, 2013
First installment real property tax bills rendered (based on prior year tax digest)	April 1, 2013
Delinquency date - vehicle personal property taxes	Various
First installment real property tax payment due date	June 1, 2013
Millage rate approved	June 30, 2013
Second installment real property tax bills and personal property tax bills rendered	September 15, 2013
Second installment real property tax bills and personal property tax payments due date	November 15, 2013
Tax sales - delinquent real property taxes and other assessments	Various

D. Capital Assets

	Balance June 30, 2012	Increases	Decreases	Balance June 30, 2013
Capital Assets, not being depreciated:				
Land	$ 20,186,212	$ 1,586,802	$ (5,750)	$ 21,767,264
Works of art	-	52,700	-	52,700
Construction in progress	92,811,044	44,659,871	(136,907,794)	563,121
Total capital assets, not being depreciated	112,997,256	46,299,373	(136,913,544)	22,383,085
Capital assets, being depreciated:				
Building and improvements	486,651,100	130,270,649	(5,955,242)	610,966,507
Equipment	86,349,171	13,124,945	(3,310,323)	96,163,793
Total capital assets, being depreciated	573,000,271	143,395,594	(9,265,565)	707,130,300
Less accumulated depreciation for:				
Buildings and improvements	(130,348,996)	(10,915,747)	4,184,243	(137,080,500)
Equipment	(71,456,769)	(8,426,515)	3,096,482	(76,786,802)
Total accumulated depreciation	(201,805,765)	(19,342,262)	7,280,725	(213,867,302)
Total capital assets, being depreciated, net	371,194,506	124,053,332	(1,984,840)	493,262,998
Governmental activities capital assets, net	$ 484,191,762	$ 170,352,705	$ (138,898,384)	$ 515,646,083

Depreciation expense was charged to functions/activities of the primary government as follows:

Governmental activities:	
Instruction	$ 16,115,760
Pupil services	70,877
Instructional services	114,985
Educational media services	12,439
General administration	659,412
School administration	24,676
Business administration	4,716
Maintenance and operations	173,100
Pupil transportation	1,201,256
Central support services	833,138
Food service operations	131,903
Total depreciation expense - governmental activities	$ 19,342,262

E. Capital Leases

The district has entered into several capital lease agreements as lessee for financing the acquisition of buses and certain other equipment. Principal and interest payments under capital leases having remaining terms in excess of one year as of June 30, 2013 are as follows:

Fiscal Year Ending June 30,	Capital Leases
2014	$ 2,623,049
2015	2,063,380
2016	1,766,460
2017	1,731,656
2018	1,437,639
2019-2020	2,810,914
Total minimum lease payments	12,433,098
Less: amount representing interest	(1,248,138)
Present value of future minimum lease payments	$ 11,184,960

The following schedule shows the book value of these assets.

	Capital Assets Under Capital Leases
Equipment	$ 16,686,116
Less: accumulated depreciation	(5,810,463)
Total	$ 10,875,653

F. Long-term Debt

The following schedule summarizes the district's long-term debt issues, including interest rates, original debt, and balance at year end.

	Interest Rates	Original Debt	Balance June 30, 2013
General Obligation Bonds:			
Refunded Series 2002	2.5% - 5.25%	$ 39,950,000	$ 21,320,000
Refunded Series 2004	5.0% - 5.25%	45,525,000	32,605,000
Total General Obligation Bonds		85,475,000	53,925,000
Capital Leases:			
GMA Lease Supplement O	3.37%	693,119	-
GMA Lease Supplement P/Q	3.42%	2,122,239	340,832
GMA Lease Supplement 300-9	variable (1)	1,767,205	-
GMA Lease Supplement 300-10	variable (1)	1,280,358	182,910
GMA Lease Supplement 300-11	variable (1)	1,911,928	546,263
GMA Lease Supplement 300-12	variable (1)	3,003,590	3,003,590
GMA Lease Supplement 300-13	variable (1)	1,068,000	1,068,000
Energy Management Lease	2.53%	7,300,000	6,043,365
Total Capital Leases		19,146,439	11,184,960
Total Debt Issues		$ 104,621,439	$ 65,109,960

Interest rate note (1) - interest rate based on current market rate

The general obligation bonds were issued for the construction and major renovation of the district's facilities.

Requirements to Maturity - General Obligation Debt

Year	Principal	Interest
2014	6,585,000	2,604,440
2015	7,100,000	2,249,901
2016	7,635,000	1,887,848
2017	8,265,000	1,494,806
2018	8,840,000	1,045,800
2019-2021	15,500,000	905,363
	$ 53,925,000	$ 10,188,158

Changes in Long-term Debt

	Balance June 30, 2012	Additions	Retirements	Balance June 30, 2013	Due Within One Year
General Obligation Bonds	$ 60,110,000	$ -	$ 6,185,000	$ 53,925,000	$ 6,585,000
Capital Leases	8,982,003	4,071,590	1,868,633	11,184,960	2,257,127
Compensated Absences	4,390,599	4,362,094	2,140,644	6,612,049	495,831
Sub total	73,482,602	8,433,684	10,194,277	71,722,009	9,337,958
Deferred Amounts:					
Deferred charges on refunding	(883,578)	-	(238,266)	(645,312)	(238,266)
Bond premium	2,253,101	-	364,084	1,889,017	364,084
Total	$ 74,852,125	$ 8,433,684	$ 10,320,095	$ 72,965,714	$ 9,463,776

In prior years, compensated absences have been typically liquidated with General Fund resources.

G. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2013 is as follows:

Receivable Fund	Payable Fund	Amount	Purpose
General	Other governmental	$ 459,253	Cash to be repaid upon receipt of grant revenues.
Total due to / from other funds		$ 459,253	

These balances represent loans between the borrower fund and the lender fund. These balances resulted from the time lag between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. Interfund receivables and payables are reported in the fund financial statements. However, they are eliminated in the district-wide financial statements if the interfund loan is between governmental funds. Interfund receivables and payables are expected to be repaid within one year.

	Transfer In		
Transfer Out:	ESPLOST Fund	Other Governmental	Total
General Fund	$ 1,446,536	$ 1,342,097	$ 2,788,633
ESPLOST	-	9,075,525	9,075,525
Other Governmental Funds	-	430,000	430,000
Total Transfers out	$ 1,446,536	$ 10,847,622	$ 12,294,158

Interfund transfers are used to 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and 3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers of this type are recorded as other financing uses and other financing sources in the governmental funds financial statements. However, they are eliminated in the district-wide financial statements if the interfund transfer is within the governmental fund group.

The following are the significant interfund transfers that occurred in FY13:

1) Transferred $9,075,525 from the ESPLOST fund to the debt service fund to cover general obligation bond payments
2) Transferred $1,446,536 from the general fund to the ESPLOST fund in order to transfer a portion of the title ad valorem tax revenue.

III. OTHER NOTES

A. Other Postemployment Benefits

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

Funding Policy. The contribution requirements of plan members and participating employers are established and may be amended by the Board of Community Health. 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 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 of Community Health. This contribution rate is established to fund both the active and retired employee health insurance plans based on projected pay-as-you-go financing requirements. The employer contribution rates for the combined active and retiree plans for the fiscal year ended June 30, 2013, were as follows:

Teachers	$912.34 - $937.34 per month
Non-Certificated Employees	$446.20 per month

The District's contribution to the health insurance plans for the fiscal year ended June 30, 2013 was $31,653,900, which equaled the required contribution.

B. Retirement Plans

Teachers' Retirement System

Plan Description. The district contributes to the Teachers' Retirement System of Georgia (TRS), a cost - sharing, multiple - employer defined benefit pension plan administered by the TRS Board of Trustees. TRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan

members and beneficiaries. Title 47, Chapter 3 of the Official Code of Georgia Annotated, assigns the authority to establish and amend benefit provisions to the TRS Board of Trustees. The TRS Board of Trustees issues a publicly available financial report that includes financial statements and required supplementary information for TRS. That report may be obtained by writing to TRS of Georgia, Two Northside 75, Suite 400, Atlanta GA 30331, or by calling 1-800-352-0650.

Funding Policy. Plan members are required to contribute 6% of their annual covered salary and the district is required to contribute at an actuarially determined rate. The current rate is 11.41% of annual covered payroll. The contribution requirements of plan members and the district are established and may be amended by the TRS Board of Trustees. The district's contributions to TRS for the years ended June 30, 2013, 2012, and 2011 were $21,450,200. $19,516,143, and $19,971,828, respectively, equal to the required contributions for each year.

Employees' Retirement System

Lunchroom personnel, and maintenance and custodial personnel are covered by the Public Employees' Retirement System of Georgia (ERS), a defined contribution plan. The district is not legally required and did not contribute to ERS, which is fully funded by the state and by employee contributions. The State contribution on behalf of the school system was $280,213, which represents 2.9% of covered payroll. The employees made the required contribution of $18,008, which is statutorily determined at $4 per employee per month. The contribution represented 0.19% of covered payroll.

All full-time lunchroom personnel, maintenance, and custodial personnel are covered and must participate in ERS as mandated by the State. Under the pension plan, benefits vest after 10 years of full-time employment. An employee with 10 years of service may retire at age 65 and receive full retirement benefits. Employees covered by the pension plan must contribute a fixed monthly amount to the pension plan. The State is required to make actuarially determined contributions that maintain the financial integrity of the retirement system. See Note III.E for information related to the recognition of revenues and expenditures during the period.

The district's total fiscal year 2013 payroll for all of its employees was $213,213,902. The amount of its fiscal year 2013 payroll covered by the ERS pension plan was $9,635,185.

C. Contingencies and Commitments

The district is involved in a number of legal matters, which either have or could result in litigation. In the opinion of district management after consultation with legal counsel, the ultimate outcome of these contingencies will not have a material impact on the financial position of the district.

The district participates in a number of Federal Financial assistance programs, including the National School Lunch Program and the School Breakfast Program, the Title VIB Special Education, The Title I Part A Improving the Academic Achievement of the Disadvantaged Program, Title II Part A Improving Teacher Quality, and the Assistance for Education for All Children with Disabilities Program. Although the district's grant programs have been audited in accordance with the provisions of the Single Audit Act Amendments of 1996 through June 30, 2013, these programs are still subject to financial and compliance audits. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the district expects such amounts, if any, to be immaterial.

The district is committed under outstanding construction contracts in the ESPLOST fund and the Other Capital Projects funds in the amount of $13,082,019. Construction contracts include new school construction and expansion or renovation of existing facilities. These commitments included in the ESPLOST fund are encumbered at year-end.

D. Risk Management

The district is exposed to various risks of loss for claims associated with torts, theft of, damage to and destruction of assets, errors and omissions, injuries to employees, natural disasters, and unemployment compensation.

There were no significant reductions in insurance coverage from coverage in the prior year. Settled claims have not exceeded the commercial excess coverage in any of the past three fiscal years.

Self Insurance

The district is self-insured for the risks associated with workers compensation. The district has established a separate fund for accounting for workers compensation risk financing. A contribution to the fund is calculated on the basis of .62% of each salary dollar. Liabilities of this fund are reported when it is probable a loss has occurred and the amounts can be reasonably estimated including amounts for claims incurred but not yet reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the

effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate. An excess coverage insurance policy covers individual claims up to statutory limits.

The district also self-insures unemployment claims. These liabilities were immaterial at June 30, 2013.

Changes in the balances of claims liabilities for the workers' compensation fund during fiscal years 2011, 2012, and 2013 were as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Claims and Changes in Current Year Liability	Claim Payments	Balance at Fiscal Year End
2011	998,906	416,907	856,306	559,507
2012	559,507	594,352	545,658	608,201
2013	608,201	1,164,824	683,421	1,089,604

The fiscal year-end liability is calculated by a third party administrator considering the effects of inflation and recent claim settlement trends including frequency and amount of pay-outs as previously described.

Risk Pool

The district has elected to be a member of the Georgia School Boards Association Risk Management Fund (GSBA-RMF), an interlocal risk management agency created under Georgia law. Coverage for losses arising from certain liability and property risks to the district is provided through a group self-insurance plan. For accounting purposes, this plan is considered to be a Risk Transfer Pool. Under this plan, the district is responsible for the first $25,000 of each property loss, the first $1,000 of auto physical damage loss, and for the first $10,000 of each school leader's liability claim. The plan assumes certain risks of the district in excess of the stated retentions up to certain customary coverage limits. The district is required to make a financial contribution to the plan each year in an amount that is determined on the basis of actuarial projections of losses.

Management of GSBA-RMF has determined the district had maximum outstanding liability of $26,500 within the loss retentions stated in the preceding paragraph.

Management of GSBA-RMF has also informed the district that there is a possibility of additional contribution liability in the event that the plan is terminated or the district elects to withdraw prematurely. No amount has been recorded in the financial statements due to the belief that plan termination is unlikely and withdrawal by the district is not contemplated.

Changes in the balances of claims liabilities for the risk pool fund during fiscal years 2011, 2012 and 2013 were as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Claims and Changes in Currect Year Liability	Claim Payments	Balance at Fiscal Year End
2011	40,000	121,731	82,731	79,000
2012	79,000	91,295	119,295	51,000
2013	51,000	132,697	157,197	26,500

Risk Transfer

The district transfers the risk from all other risks through the use of commercially purchased insurance.

E. On-Behalf Payments

The district has recognized revenues and expenditures in the amount of $382,081 for health insurance and retirement contributions paid on the district's behalf by the following State Agencies.

Georgia Department of Education		
Paid to the Teachers Retirement System of Georgia (TRS) for the TRS Employer's Cost	$	101,868
Office of Treasury and Fiscal Services		
Paid to the Public School Employees Retirement System (ERS) For the ERS Employer's Cost	$	280,213
	$	382,081


SCCPSS



REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A

Description

Required supplementary information other than MD&A is presented in accordance with GASB Statement No. 34. It contains budget and actual comparison schedules for the School District's major governmental funds with annual appropriated budgets (General Fund). The notes to the required supplementary information disclose relevant budgetary information.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013

	BUDGETED AMOUNTS		ACTUAL	VARIANCE OVER
	ORIGINAL	FINAL	AMOUNTS	(UNDER)
REVENUES				
Property taxes	$ 168,118,828	$ 169,184,390	$ 165,250,173	$ (3,934,217)
State sources	118,111,519	119,287,524	118,344,345	(943,179)
Federal sources	1,651,791	1,660,047	1,344,123	(315,924)
Charges for services	391,310	433,444	378,108	(55,336)
Other	2,090,986	2,164,924	2,223,310	58,386
Total revenues	290,364,434	292,730,329	287,540,059	(5,190,270)
EXPENDITURES				
Current:				
Instruction	189,081,641	191,166,571	188,072,141	(3,094,430)
Pupil services	15,363,170	15,352,036	14,455,368	(896,668)
Instructional services	3,782,808	3,682,164	3,174,434	(507,730)
Educational media services	5,854,161	5,823,120	5,431,140	(391,980)
General administration	4,486,655	4,485,308	4,102,313	(382,995)
School administration	20,034,934	20,042,383	18,760,370	(1,282,013)
Business administration	7,270,769	5,583,460	5,343,083	(240,377)
Maintenance and operations	25,266,906	25,204,805	24,322,141	(882,664)
Pupil transportation	18,108,334	18,643,334	18,717,266	73,932
Central support services	4,206,599	4,307,436	3,692,611	(614,825)
Other support services	-	-	2,575	2,575
Capital outlay	5,902,098	7,225,353	5,441,775	(1,783,578)
Total expenditures	299,358,075	301,515,970	291,515,217	(10,000,753)
Excess (deficiency) of revenues over (under) expenditures	(8,993,641)	(8,785,641)	(3,975,158)	4,810,483
OTHER FINANCING SOURCES (USES):				
Transfers out	(779,923)	(2,788,633)	(2,788,633)	-
Capital leases	3,101,243	4,169,243	4,071,590	(97,653)
Total other financing sources (uses)	2,321,320	1,380,610	1,282,957	(97,653)
Net change in fund balance	(6,672,321)	(7,405,031)	(2,692,201)	4,712,830
FUND BALANCE, BEGINNING OF YEAR	31,903,798	31,903,798	31,903,798	-
FUND BALANCE, END OF YEAR	$ 25,231,477	$ 24,498,767	$ 29,211,597	$ 4,712,830

BUDGETARY INFORMATION

I. Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. Formal budgetary integration is employed as a management control device during the year for the General Fund. The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the fund level.

Supplemental appropriations and decreases in budget appropriations were properly approved by the School District. For the year ended June 30, 2013, the following supplemental and decrease in appropriations were approved:

Fund Type	Original Appropriations	Supplemental Appropriations	Supplemental Decreases	Final Appropriations
General	$ 300,137,998	$ 4,374,060	$ 207,455	$ 304,304,603


SCCPSS



SUPPLEMENTARY DATA – COMBINING FUND FINANCIAL STATEMENTS AND SCHEDULES


SCCPSS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS:

Description

Special revenue funds are used to account for revenues received from other governmental agencies or locally generated revenues that are legally restricted to expenditures for specified purposes. The following funds are included in the special revenue funds category:

Special Programs	This fund was established to provide accounting for certain special programs that are funded for distinct program objectives.
Race to the Top	This fund was established to provide accounting of federal categorical grants flowing through the Department of Education, State of Georgia for the purpose of providing education innovation and reform.
Psychological Education	This fund was established to provide accounting of federal categorical grants flowing through the Department of Education, State of Georgia for the purpose of providing specialized educational treatment for emotionally disturbed students.
Title I	This fund was established to provide accounting of federal categorical grant funds flowing through the Department of Education, State of Georgia, for the propose of providing remedial education in the areas of reading and math.
Title VIB	This fund was established to provide accounting of federal categorical grant funds flowing through the Department of Education, State of Georgia, for the purpose of providing special education programs for handicapped students.
School Food Service	This fund was established to provide accounting of the district's School Food Service operations.

OTHER CAPITAL PROJECTS FUNDS are used to account for financial resources to be used for the acquisition for construction of major capital facilities.

DEBT SERVICE FUND is used to account for resources accumulated for the payment of long-term debt principle and interest.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2013

	SPECIAL REVENUE FUNDS		
	SPECIAL PROGRAMS	RACE TO THE TOP	PSYCHOLOGICAL EDUCATION
ASSETS			
Cash and investments	$ 370,224	$ -	$ 53,314
Receivables	3,899,699	511,897	402,071
Inventories	-	-	-
Other current assets	65,342	21,705	-
Restricted cash and investments	-	-	-
Note receivable	-	-	-
Total assets	$ 4,335,265	$ 533,602	$ 455,385
LIABILITIES			
Accounts payable and contracts payable	$ 723,508	$ 148,851	$ 323
Salaries and benefits payable	2,101,383	122,779	432,994
Due to other funds	-	261,972	-
Payable from restricted assets-			
Accounts and contracts payable	-	-	-
Total liabilities	2,824,891	533,602	433,317
DEFERRED INFLOWS OF RESOURCES			
Unavailable and unearned revenue	112,564	-	-
FUND BALANCES			
Nonspendable:			
Prepaid assets	65,342	21,705	-
Inventories	-	-	-
Restricted:			
Debt service	-	-	-
Continuation of federal and state programs	1,332,468	(21,705)	22,068
Assigned:			
Capital projects	-	-	-
Total fund balances	1,397,810	-	22,068
Total liabilities, deferred inflows of resources and fund balance	$ 4,335,265	$ 533,602	$ 455,385

TITLE I	TITLE VIB	SCHOOL FOOD SERVICE	OTHER CAPITAL PROJECTS FUNDS	DEBT SERVICE	TOTAL
$ -	$ 291,890	$ 2,706,102	$ -	$ 311,045	$ 3,732,575
2,205,963	1,183,401	456,823	-	2,181	8,662,035
-	-	282,880	-	-	282,880
83,936	-	-	-	-	170,983
-	-	-	285,815	-	285,815
-	-	-	1,875,000	-	1,875,000
$ 2,289,899	$ 1,475,291	$ 3,445,805	$ 2,160,815	$ 313,226	$ 15,009,288
$ 267,727	$ 287	$ 100,678	$ -	$ -	$ 1,241,374
1,578,955	1,405,804	1,088,814	-	-	6,730,729
197,281	-	-	-	-	459,253
-	-	-	92,808	-	92,808
2,043,963	1,406,091	1,189,492	92,808	-	8,524,164
-	-	389,163	1,875,000	2,116	2,378,843
83,936	-	-	-	-	170,983
-	-	282,880	-	-	282,880
-	-	-	-	311,110	311,110
162,000	69,200	1,584,270	-	-	3,148,301
-	-	-	193,007	-	193,007
245,936	69,200	1,867,150	193,007	311,110	4,106,281
$ 2,289,899	$ 1,475,291	$ 3,445,805	$ 2,160,815	$ 313,226	$ 15,009,288

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS		
	SPECIAL PROGRAMS	RACE TO THE TOP	PSYCHOLOGICAL EDUCATION
REVENUES			
Property Taxes	$ -	$ -	$ -
State sources	5,833,555	-	2,706,882
Federal sources	9,927,219	3,083,464	269,163
Charges for services	73,280	-	-
Local and other funds	445,149	-	-
Total revenues	16,279,203	3,083,464	2,976,045
EXPENDITURES			
Current:			
Instruction	10,887,232	1,808,667	1,872,300
Pupil services	262,768	-	720,968
Instructional services	3,506,720	801,579	356,733
Educational media services	116,850	-	-
General administration	558,064	62,550	24,485
School administration	212,865	-	-
Maintenance and operations	392	-	-
Pupil transportation	479,996	1,914	362
Central support services	445	-	-
Other support services	57,180	-	-
Food service operations	1,773	-	-
Debt Service:			
Principal	-	-	-
Interest and other charges	-	-	-
Capital Outlay	900,852	408,754	1,197
Total Expenditures	16,985,137	3,083,464	2,976,045
Excess (deficiency) of revenues over expenditures	(705,934)	-	-
OTHER FINANCING SOURCES (USES)			
Transfers in	788,495	-	-
Transfers out	-	-	-
Collection on installment sale of land	-	-	-
Total other financing sources and uses	788,495	-	-
Net change in fund balances	82,561	-	-
Fund balances - beginning	1,315,249	-	22,068
Fund balances - ending	$ 1,397,810	$ -	$ 22,068

TITLE I	TITLE VIB	SCHOOL FOOD SERVICE	OTHER CAPITAL PROJECTS FUNDS	DEBT SERVICE	TOTAL
$ -	$ -	$ -	$ -	$ (25,945)	$ (25,945)
-	-	426,230	-	-	8,966,667
14,618,684	7,616,928	14,443,742	-	-	49,959,200
-	-	2,400,156	-	-	2,473,436
-	-	82,878	1,286	24	529,337
14,618,684	7,616,928	17,353,006	1,286	(25,921)	61,902,695
9,741,286	6,191,267	-	-	-	30,500,752
62,702	1,205,293	-	-	-	2,251,731
1,828,414	64,175	-	-	-	6,557,621
-	-	-	-	-	116,850
1,255,742	156,193	-	-	-	2,057,034
(975)	-	-	-	-	211,890
-	-	-	-	-	392
78,793	-	-	-	-	561,065
-	-	-	-	-	445
465,928	-	-	2,052,639	-	2,575,747
-	-	15,999,534	-	-	16,001,307
-	-	-	-	8,053,633	8,053,633
-	-	-	-	3,028,454	3,028,454
1,186,794	-	19,244	560,251	-	3,077,092
14,618,684	7,616,928	16,018,778	2,612,890	11,082,087	74,994,013
-	-	1,334,228	(2,611,604)	(11,108,008)	(13,091,318)
-	-	-	983,600	9,075,527	10,847,622
-	-	-	(430,000)	-	(430,000)
-	-	-	442,500	-	442,500
-	-	-	996,100	9,075,527	10,860,122
-	-	1,334,228	(1,615,504)	(2,032,481)	(2,231,196)
245,936	69,200	532,922	1,808,511	2,343,591	6,337,477
$ 245,936	$ 69,200	$ 1,867,150	$ 193,007	$ 311,110	$ 4,106,281

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SPECIAL REVENUE FUNDS – SPECIAL PROGRAMS
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2013

	BUDGETED AMOUNTS		ACTUAL	VARIANCE OVER
	ORIGINAL	FINAL	AMOUNTS	(UNDER)
REVENUES				
State sources	$ 6,961,628	$ 6,374,464	$ 5,833,555	$ (540,909)
Federal sources	8,732,830	12,331,014	9,927,219	(2,403,795)
Charges for services	144,924	144,924	73,280	(71,644)
Other	139,996	467,909	445,149	(22,760)
Total revenues	15,979,378	19,318,311	16,279,203	(3,039,108)
EXPENDITURES				
Current:				
Instruction	11,910,073	13,392,871	10,887,232	(2,505,639)
Pupil services	463,779	317,568	262,768	(54,800)
Instructional services	3,486,713	3,930,986	3,506,720	(424,266)
Educational media services	31,074	108,355	116,850	8,495
General administration	188,191	683,451	558,064	(125,387)
School administration	(86,268)	154,318	212,865	58,547
Business administration	931	-	-	-
Maintenance and operations	30,257	60,644	392	(60,252)
Pupil transportation	183,291	537,524	479,996	(57,528)
Central support services	250	2,450	445	(2,005)
Other support services	127,139	130,930	57,180	(73,750)
Food service operations	77,980	29,761	1,773	(27,988)
Capital outlay	695,831	1,002,231	900,852	(101,379)
Total expenditures	17,109,241	20,351,089	16,985,137	(3,365,952)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,129,863)	(1,032,778)	(705,934)	326,844
OTHER FINANCING SOURCES (USES):				
Transfers in	792,582	788,495	788,495	-
Transfers out	-	(5,000)	-	5,000
Total other financing sources (uses)	792,582	783,495	788,495	5,000
NET CHANGE IN FUND BALANCE	(337,281)	(249,283)	82,561	331,844
FUND BALANCE, BEGINNING OF YEAR	1,315,249	1,315,249	1,315,249	-
FUND BALANCE, END OF YEAR	$ 977,968	$ 1,065,966	$ 1,397,810	$ 331,844

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SPECIAL REVENUE FUNDS – RACE TO THE TOP
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2013

	BUDGETED AMOUNTS		ACTUAL	VARIANCE OVER
	ORIGINAL	FINAL	AMOUNTS	(UNDER)
REVENUES				
Federal sources	$ 3,643,330	$ 5,493,555	$ 3,083,464	$ (2,410,091)
Total revenues	3,643,330	5,493,555	3,083,464	(2,410,091)
EXPENDITURES				
Current:				
Instruction	1,400,607	2,983,210	1,808,667	(1,174,543)
Instructional services	1,557,878	1,527,156	801,579	(725,577)
Educational media services	-	3,980	-	(3,980)
General administration	78,692	115,429	62,550	(52,879)
Business administration	109,121	-	-	-
Pupil transportation	-	10,000	1,914	(8,086)
Capital outlay	497,032	853,780	408,754	(445,026)
Total expenditures	3,643,330	5,493,555	3,083,464	(2,410,091)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, BEGINNING OF YEAR	-	-	-	-
FUND BALANCE, END OF YEAR	$ -	$ -	$ -	$ -

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SPECIAL REVENUE FUNDS – PSYCHOLOGICAL EDUCATION
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2013

	BUDGETED AMOUNTS		ACTUAL	VARIANCE OVER
	ORIGINAL	FINAL	AMOUNTS	(UNDER)
REVENUES				
State sources	$ 2,704,280	$ 2,706,882	$ 2,706,882	$ -
Federal sources	432,654	450,162	269,163	(180,999)
Total revenues	3,136,934	3,157,044	2,976,045	(180,999)
EXPENDITURES				
Current:				
Instruction	2,021,189	2,020,503	1,872,300	(148,203)
Pupil services	721,452	744,754	720,968	(23,786)
Instructional services	367,690	363,290	356,733	(6,557)
General administration	26,603	26,800	24,485	(2,315)
Pupil transportation	-	500	362	(138)
Capital outlay	-	1,197	1,197	-
Total expenditures	3,136,934	3,157,044	2,976,045	(180,999)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, BEGINNING OF YEAR	22,068	22,068	22,068	-
FUND BALANCE, END OF YEAR	$ 22,068	$ 22,068	$ 22,068	$ -

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SPECIAL REVENUE FUNDS – TITLE I
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2013

	BUDGETED AMOUNTS		ACTUAL	VARIANCE OVER
	ORIGINAL	FINAL	AMOUNTS	(UNDER)
REVENUES				
Federal sources	$ 23,665,557	$ 18,797,812	$ 14,618,684	$ (4,179,128)
Total revenues	23,665,557	18,797,812	14,618,684	(4,179,128)
EXPENDITURES				
Current:				
Instruction	12,884,279	11,544,195	9,741,286	(1,802,909)
Pupil services	68,513	121,411	62,702	(58,709)
Instructional services	5,227,487	2,487,498	1,828,414	(659,084)
General administration	891,344	1,665,874	1,255,742	(410,132)
School administration	50,703	165	(975)	(1,140)
Business administration	2,989,258	-	-	-
Pupil transportation	159,365	18,165	78,793	60,628
Other support services	889,764	689,518	465,928	(223,590)
Capital outlay	504,844	2,270,986	1,186,794	(1,084,192)
Total expenditures	23,665,557	18,797,812	14,618,684	(4,179,128)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, BEGINNING OF YEAR	245,936	245,936	245,936	-
FUND BALANCE, END OF YEAR	$ 245,936	$ 245,936	$ 245,936	$ -

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SPECIAL REVENUE FUNDS – TITLE VI B
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2013

	BUDGETED AMOUNTS		ACTUAL	VARIANCE OVER
	ORIGINAL	FINAL	AMOUNTS	(UNDER)
REVENUES				
Federal sources	$ 7,883,904	$ 8,218,252	$ 7,616,928	$ (601,324)
Total revenues	7,883,904	8,218,252	7,616,928	(601,324)
EXPENDITURES				
Current:				
Instruction	6,902,765	6,625,393	6,191,267	(434,126)
Pupil services	1,378,764	1,378,765	1,205,293	(173,472)
Instructional services	245,405	65,569	64,175	(1,394)
General administration	271,268	148,525	156,193	7,668
Business administration	(914,298)	-	-	-
Total expenditures	7,883,904	8,218,252	7,616,928	(601,324)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, BEGINNING OF YEAR	69,200	69,200	69,200	-
FUND BALANCE, END OF YEAR	$ 69,200	$ 69,200	$ 69,200	$ -

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SPECIAL REVENUE FUNDS – SCHOOL FOOD SERVICE
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2013

	BUDGETED AMOUNTS		ACTUAL	VARIANCE OVER
	ORIGINAL	FINAL	AMOUNTS	(UNDER)
REVENUES				
State sources	$ 886,416	$ 426,230	$ 426,230	$ -
Federal sources	12,363,139	13,180,531	14,443,742	1,263,211
Charges for services	2,324,776	2,491,393	2,400,156	(91,237)
Other	30,001	601,370	82,878	(518,492)
Total revenues	15,604,332	16,699,524	17,353,006	653,482
EXPENDITURES				
Current:				
Food service operations	15,511,332	16,491,549	15,999,534	(492,015)
Capital outlay	93,000	207,975	19,244	(188,731)
Total expenditures	15,604,332	16,699,524	16,018,778	(680,746)
NET CHANGE IN FUND BALANCE	-	-	1,334,228	1,334,228
FUND BALANCE, BEGINNING OF YEAR	532,922	532,922	532,922	-
FUND BALANCE, END OF YEAR	$ 532,922	$ 532,922	$ 1,867,150	$ 1,334,228

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SPECIAL REVENUE FUNDS – DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2013

	BUDGETED AMOUNTS		ACTUAL	VARIANCE OVER
	ORIGINAL	FINAL	AMOUNTS	(UNDER)
REVENUES				
Property taxes	$ -	$ -	$ (25,945)	$ (25,945)
Other	500	500	24	(476)
Total revenues	500	500	(25,921)	(26,421)
EXPENDITURES				
Debt service:				
Principal retirements	8,053,633	8,053,633	8,053,633	-
Interest and fiscal charges	3,213,273	3,213,273	3,028,454	184,819
Total expenditures	11,266,906	11,266,906	11,082,087	184,819
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(11,266,406)	(11,266,406)	(11,108,008)	158,398
OTHER FINANCING SOURCES (USES):				
Transfers in	9,075,527	9,075,527	9,075,527	-
Total other financing sources (uses)	9,075,527	9,075,527	9,075,527	-
NET CHANGE IN FUND BALANCE	(2,190,879)	(2,190,879)	(2,032,481)	158,398
FUND BALANCE, BEGINNING OF YEAR	2,343,591	2,343,591	2,343,591	-
FUND BALANCE, END OF YEAR	$ 152,712	$ 152,712	$ 311,110	$ 158,398

INTERNAL SERVICE FUNDS

Description

Internal service funds are used to account for services furnished by a designated department to other departments within the district. Amounts expended by the fund are restored to it either from operating earnings or by transfers from other funds, so that the original fund activity is kept intact. The following funds are included in the internal service funds category:

Workers' Compensation Fund	This fund was established to provide accounting for the self-insured workers' compensation claims activity of the Board of Education.
Employee Dental Plan Fund	This fund was established to provide accounting for the Self-supporting direct reimbursement dental plan for employees.
Unemployment Compensation Fund	This fund was established to provide accounting for the self-insured unemployment compensation claims activity of the Board of Education.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2013

	WORKERS' COMPENSATION	EMPLOYEE DENTAL PLAN	UNEMPLOYMENT COMPENSATION	TOTAL
ASSETS				
Current assets:				
Cash and cash equivalents	$ 1,581,967	$ 917,091	$ 171,545	$ 2,670,603
Total assets	1,581,967	917,091	171,545	2,670,603
LIABILITIES				
Current Liabilities:				
Accounts payable	57,732	16,132	-	73,864
Other liabilities	1,092,898	-	-	1,092,898
Total liabilities	1,150,630	16,132	-	1,166,762
NET POSITION				
Unrestricted	431,337	900,959	171,545	1,503,841
Total net position	$ 431,337	$ 900,959	$ 171,545	$ 1,503,841

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2013

	WORKERS' COMPENSATION	EMPLOYEE DENTAL PLAN	UNEMPLOYMENT COMPENSATION	TOTAL
OPERATING REVENUES				
Risk management fees	$ 1,245,709	$ 1,485,858	$ 261,202	$ 2,992,769
Total operating revenues	1,245,709	1,485,858	261,202	2,992,769
OPERATING EXPENSES				
Risk management	1,471,851	1,320,165	94,531	2,886,547
Total operating expenses	1,471,851	1,320,165	94,531	2,886,547
Operating income (loss)	(226,142)	165,693	166,671	106,222
NON-OPERATING REVENUES				
Interest and investment revenue	1,246	-	119	1,365
Income (loss) before transfers	(224,896)	165,693	166,790	107,587
Transfers in	-	-	-	-
Change in net position	(224,896)	165,693	166,790	107,587
Total net position - beginning	656,233	735,266	4,755	1,396,254
Total net position - ending	$ 431,337	$ 900,959	$ 171,545	$ 1,503,841

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2013

	WORKERS' COMPENSATION	EMPLOYEE DENTAL PLAN	UNEMPLOYMENT COMPENSATION	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services and fees	$ 1,245,709	$ 1,485,858	$ 261,202	$ 2,992,769
Cash paid for supplies and insurance	(994,729)	(1,312,345)	(121,383)	(2,428,457)
Net cash provided by (used in) operating activities	250,980	173,513	139,819	564,312
CASH FLOW FROM INVESTING ACTIVITIES				
Investment income	1,246	-	119	1,365
Net cash provided by (used in) investing activities	1,246	-	119	1,365
Increase (decrease) in cash and cash equivalents	252,226	173,513	139,938	565,677
Cash and cash equivalents, beginning of year	1,329,741	743,578	31,607	2,104,926
Cash and cash equivalents, end of year	$ 1,581,967	$ 917,091	$ 171,545	$ 2,670,603
Reconciliation of operating income to net cash provided by operating activities:				
Operating income (loss)	$ (226,142)	$ 165,693	$ 166,671	$ 106,222
Increase (decrease) in accounts payable	(8,685)	7,820	(26,852)	(27,717)
Increase (decrease) in other liabilities	485,807	-	-	485,807
Net cash provided by (used in) operating activities	$ 250,980	$ 173,513	$ 139,819	$ 564,312

FIDUCIARY FUNDS

Description

Agency funds are used to account for assets held by the Board of Education on behalf of outside parties, or on behalf of other funds within the Board. The following funds are included in the agency funds category:

Flex One Fund	This fund was established to provide accounting for funds withheld from employees that are used to pay for dependent care under Section 125 of the IRS code.
Student Activity Fund	This fund was established to provide accounting for student activity fund receipts and disbursements.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

FIDUCIARY FUNDS (AGENCY FUNDS)
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2013

	FLEX ONE FUND	STUDENT ACTIVITY FUNDS	TOTAL
ASSETS			
Cash and investments	$ 32,137	$ 1,255,440	$ 1,287,577
Total assets	$ 32,137	$ 1,255,440	$ 1,287,577
LIABILITIES			
Due to student groups	$ -	$ 1,255,440	$ 1,255,440
Other liabilities	32,137	-	32,137
Total liabilities	$ 32,137	$ 1,255,440	$ 1,287,577

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

FIDUCIARY FUNDS (AGENCY FUNDS)
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2013

	BALANCE JULY 1, 2012	INCREASES	DECREASES	BALANCE JUNE 30, 2013
FLEX ONE FUND				
ASSETS				
Cash and investments	$ 13,768	$ 498,839	$ 480,470	$ 32,137
Total assets	$ 13,768	$ 498,839	$ 480,470	$ 32,137
LIABILITIES				
Other liabilities	$ 13,768	$ 498,839	$ 480,470	$ 32,137
Total liabilities	$ 13,768	$ 498,839	$ 480,470	$ 32,137
STUDENT ACTIVITY FUNDS				
ASSETS				
Cash and investments	$ 1,252,648	$ 3,057,875	$ 3,055,083	$ 1,255,440
Total assets	$ 1,252,648	$ 3,057,875	$ 3,055,083	$ 1,255,440
LIABILITIES				
Due to student groups	$ 1,252,648	$ 3,057,875	$ 3,055,083	$ 1,255,440
Total liabilities	$ 1,252,648	$ 3,057,875	$ 3,055,083	$ 1,255,440
TOTAL				
ASSETS				
Cash and investments	$ 1,266,416	$ 3,556,714	$ 3,535,553	$ 1,287,577
Total assets	$ 1,266,416	$ 3,556,714	$ 3,535,553	$ 1,287,577
LIABILITIES				
Due to student groups	$ 1,252,648	$ 3,057,875	$ 3,055,083	$ 1,255,440
Other liabilities	13,768	498,839	480,470	32,137
Total liabilities	$ 1,266,416	$ 3,556,714	$ 3,535,553	$ 1,287,577


SCCPSS

SUPPLEMENTAL SCHEDULES

Description

The Schedule of Allotments and Expenditures by Programs are presented to demonstrate compliance with the Quality Basic Education Act as required by the State of Georgia, Department of Education.

The Schedule of Approved Local Option Sales Tax Projects is presented to demonstrate legal compliance of Sales Tax imposed for Educational Purposes.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SCHEDULE OF ALLOTMENTS AND EXPENDITURES – BY PROGRAM
GENERAL FUND – QUALITY BASIC EDUCATION PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2013

	Allotments From Department of Education	Direct Instructional Expenditures		
	Amount	Salaries	Operations	Total
General and Career Education Programs				
Kindergarten	$ 17,944,235	$ 16,576,615	$ 102,069	$ 16,678,684
Kindergarten EIP	506,933	739,132	5,569	744,701
Grades 1-3	34,226,911	38,755,475	259,227	39,014,702
Grades 1-3 EIP	1,396,287	1,454,829	13,186	1,468,015
Sub-total K-3	54,074,366	57,526,051	380,051	57,906,102
Grades 4-5	15,244,893	16,688,224	132,470	16,820,694
Grades 4-5 EIP	852,709	962,150	8,241	970,391
Middle Grade 6-8	4,321,821	4,773,093	11,480	4,784,573
Middle School 6-8	19,252,099	22,030,168	513,043	22,543,211
Grades 9-12	19,077,038	22,333,274	517,300	22,850,574
Vocational Education Laboratories	4,110,489	4,813,602	442,591	5,256,193
Total General and Career Education Programs	116,933,415	129,126,562	2,005,176	131,131,738
Special Education Programs				
Category I	3,207,495	3,451,133	59,167	3,510,300
Category II	1,230,343	1,322,988	22,695	1,345,683
Category III	14,239,730	15,299,160	262,671	15,561,831
Category IV	8,050,117	8,640,429	148,496	8,788,925
Category V	5,083,950	5,469,767	93,780	5,563,547
Gifted Education	14,866,378	13,337,454	151,650	13,489,104
Special Ed. Itinerant	35,255	-	-	-
Special Ed. Supplemental Speech	72,518	-	-	-
Total Special Education Programs	46,785,786	47,520,931	738,459	48,259,390
English for Speakers of Other Languages	846,607	1,031,524	1,530	1,033,054
Remedial Education Programs	1,522,310	2,152,237	10,254	2,162,491
Alternative Education Programs	1,764,762	397,213	2,149,554	2,546,767
Media Center Programs	4,645,267	4,985,935	504,468	5,490,403
Staff and Professional Development Programs	868,978	-	-	-
Nurses	587,326	1,559,760	-	1,559,760
20 Days Additional Instruction	1,330,553	676,483	1,061	677,544
Grand Total	$ 175,285,004	$ 187,450,645	$ 5,410,502	$ 192,861,147

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS – ESPOLOST I
FOR THE YEAR ENDED JUNE 30, 2013

	Original Estimated Cost	Current Estimated Cost	Expended in Current Year	Expended in Prior Years	Project Status
ESPLOST I (Funding period from 2007 to 2011)					
For the purpose of acquiring, constructing, and equipping new facilities for: Beach HS, Butler ES, Gadsden ES, Godley Station K8, New Hampstead HS, Oglethorpe Charter MS, Pulaski ES	$ 195,768,543	$ 184,582,683	$ 31,138,166	$ 144,773,822	Active
For the purpose of constructing additions and other modifications to: Heard ES, Hesse ES, Howard ES, Isle of Hope ES, Largo-Tibet ES, Low ES, Mercer MS, White Bluff ES, Windsor Forest ES, Windsor Forest HS	18,380,418	10,883,114	839,694	9,950,173	Completed
For the conversion of Tompkins MS to a Technical Career HS	4,250,000	3,407,679	-	3,407,679	Completed
Oatland Island renovations and upgrades	5,196,488	4,567,538	-	4,567,538	Completed
Massie Heritage Ctr renovations and upgrades	441,025	845,108	-	845,108	Completed
Existing site upgrades district-wide for: ADA Requirements, Classroom Furniture, Electrical, Flooring, Food Service Equipment, HVAC, Painting, Plumbing, Roofing, Security, Safety & Fencing, Local School Requests, Signage, and Energy Savings	41,346,860	18,055,888	920,776	13,502,629	Active
Payment of principal and interest on the school district's general obligation bonds	67,372,185	67,374,185	-	67,374,185	Completed
Academic technology upgrade - district-wide	30,000,000	14,895,094	152,220	14,742,874	Completed
Program management	6,000,000	5,993,868	237,238	5,756,630	Completed
Totals for ESPLOST I activity	$ 368,755,519	$ 310,605,157	$ 33,288,094	$ 264,920,638	

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS – ESPOLOST II
FOR THE YEAR ENDED JUNE 30, 2013

	Original Estimated Cost	Current Estimated Cost	Expended in Current Year	Expended in Prior Years	Project Status
ESPLOST II (Funding period from 2012 to 2016)					
For the purpose of acquiring, constructing, and equipping new facilities for: Brock (fmrly Bartow) ES, Haven ES, Hesse K8, Hodge ES, Howard ES, Isle of Hope K8, Low ES, Pt.Wentworth K8, Spencer ES	$ 206,702,500	$ 201,379,615	$ 1,464,275	$ 10,648	Active
For the purpose of constructing additions and other modifications to: Coastal MS, Garrison K8, Heard ES, Hubert MS, Islands HS, Largo-Tibet ES, New Hampstead HS, Oatland Island Ed Ctr, White Bluff ES, Windsor Forest HS, Woodville-Tompkins HS	40,390,350	51,260,313	10,259,696	2,375,000	Active
Existing site upgrades district-wide for: ADA Requirements, Athletics, Electrical, Fire Alarms/Sprinklers, HVAC, Interiors, Roofing, Security Equipment, Sitework	40,670,000	35,613,750	96,951	-	Active
Payment of principal and interest on the school district's general obligation bonds	47,237,150	46,898,000	9,075,525	-	Active
Academic technology upgrade - district-wide	15,000,000	15,000,000	2,794,991	-	Active
Program management	-	6,456,000	711,140	-	Active
Totals for ESPLOST II activity	$ 350,000,000	$ 356,607,678	$ 24,402,578	$ 2,385,648	

STATISTICAL SECTION

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

Contents **Page**

Financial Trends G-2

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity G-9

These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.

Debt Capacity G-16

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

Demographic and Economic Information G-21

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

Operating Information G-23

These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.


SCCPSS

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

NET POSITION
LAST TEN FISCAL YEARS
ACCRUAL BASIS OF ACCOUNTING

	Fiscal Year				
	2004	2005	2006	2007	2008
GOVERNMENTAL ACTIVITIES					
Net investment in capital assets	$ 201,091,525	$ 204,250,078	$ 208,430,752	$ 219,296,443	$ 230,873,163
Restricted	13,385,284	14,612,823	20,176,911	23,828,222	63,660,957
Unrestricted	45,847,922	47,786,635	51,951,720	65,507,204	59,207,230
Total net position	$ 260,324,731	$ 266,649,536	$ 280,559,383	$ 308,631,869	$ 353,741,350

	Fiscal Year				
	2009	2010	2011	2012	2013
GOVERNMENTAL ACTIVITIES					
Net investment in capital assets	$ 244,503,936	$ 284,503,074	$ 327,477,695	$ 413,730,235	$ 449,292,417
Restricted	110,598,383	109,195,222	110,081,168	72,193,382	81,785,005
Unrestricted	43,152,250	47,140,058	54,749,060	48,946,625	39,289,615
Total net position	$ 398,254,569	$ 440,838,354	$ 492,307,923	$ 534,870,242	$ 570,367,037

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
ACCRUAL BASIS OF ACCOUNTING

	Fiscal Year			
	2004	2005	2006	2007
Expenses				
Governmental activities:				
Instruction	$ 182,938,870	$ 189,028,323	$ 195,656,892	$ 212,938,826
Support services:				
Pupil services	12,297,300	13,645,718	14,531,652	17,129,370
Instructional services	9,983,138	11,599,777	12,262,875	10,974,939
Educational media services	4,812,489	4,847,531	5,037,960	5,214,207
General administration	6,160,584	6,118,412	6,765,424	7,449,147
School administration	15,937,975	16,626,138	16,925,511	18,396,169
Business administration	3,911,621	2,688,790	2,757,252	3,245,734
Maintenance and operations	22,580,491	22,713,699	24,117,942	25,426,558
Pupil transportation	12,215,463	13,848,193	14,832,739	17,350,920
Central support services	4,061,378	4,984,360	4,451,437	5,026,452
Other support services	376,715	310,679	430,591	434,948
Food services	12,738,485	12,442,533	12,494,907	13,435,390
Interest on long-term debt	7,080,184	6,571,172	6,718,418	6,111,946
Total Expenses	295,094,693	305,425,325	316,983,600	343,134,606
Program revenues				
Charges for services				
Instruction	171,665	187,282	298,662	196,555
Pupil services	355,873	274,079	400,912	299,281
Food services	3,549,804	3,447,074	3,438,132	3,399,162
Business administration	-	-	-	-
Operating grants and contributions	155,036,667	160,121,893	163,165,222	178,978,296
Capital grants and contributions	4,764,955	3,841,987	3,540,601	2,538,982
Total Program Revenues	163,878,964	167,872,315	170,843,529	185,412,276
Net (Expense) Revenue	(131,215,729)	(137,553,010)	(146,140,071)	(157,722,330)
General Revenues				
Property taxes	136,055,561	141,071,011	155,495,924	161,721,966
Special Purpose sales taxes	-	-	-	18,677,142
Grants and contributions not restricted to specific programs	897,602	363,074	367,631	464,488
Unrestricted investment earnings	471,773	1,192,102	2,162,726	3,254,124
Miscellaneous	729,627	1,251,628	2,023,637	1,677,096
Special item - Gain (Loss) on sale or disposal of capital assets	-	-	-	-
Special item - Health Insurance	-	-	-	-
Total general revenues	138,154,563	143,877,815	160,049,918	185,794,816
Change in Net Position	$ 6,938,834	$ 6,324,805	$ 13,909,847	$ 28,072,486

Fiscal Year					
2008	2009	2010	2011	2012	2013
$ 228,032,301	$ 224,717,046	$ 222,310,198	$ 234,643,795	$ 227,692,291	$ 238,986,578
19,247,444	18,828,137	18,199,906	17,223,195	17,145,040	16,772,474
10,925,335	12,078,527	11,627,828	9,246,357	9,605,414	9,844,090
5,653,032	5,514,672	5,387,071	5,725,758	5,588,603	5,558,614
6,944,425	7,158,316	5,743,800	5,753,126	5,037,384	6,115,688
20,113,957	19,606,623	18,928,219	19,514,881	19,654,243	19,303,795
3,326,702	9,106,879	4,381,881	4,625,686	4,766,002	5,341,550
26,590,495	25,331,401	24,439,791	24,854,830	25,299,685	24,487,503
18,832,450	18,891,608	18,073,427	17,963,620	18,899,262	20,479,587
5,731,641	5,486,128	3,804,847	4,574,884	4,241,940	4,524,785
1,348,830	1,915,787	2,030,823	3,748,982	2,979,979	6,673,632
14,510,015	16,335,995	15,380,794	15,260,871	15,683,108	16,013,471
4,838,084	4,692,905	4,028,945	3,517,562	3,203,814	3,163,935
366,094,711	369,664,024	354,337,530	366,653,547	359,796,765	377,265,702
72,734	212,525	376,779	412,727	374,452	430,001
256,010	228,820	229,970	270,285	314,542	282,561
2,935,596	2,864,715	2,398,804	2,204,689	2,094,703	2,457,847
-	58,010	-	-	-	-
181,367,377	162,920,627	172,711,698	184,294,446	172,396,281	178,297,843
1,662,271	2,070,626	1,634,420	8,103,000	1,220,310	4,774,866
186,293,988	168,355,323	177,351,671	195,285,147	176,400,288	186,243,118
(179,800,723)	(201,308,701)	(176,985,859)	(171,368,400)	(183,396,477)	(191,022,584)
155,956,005	166,800,618	160,692,756	165,816,998	162,261,746	162,589,403
62,716,886	56,938,503	57,230,414	57,287,383	62,476,978	61,919,576
937,103	991,371	1,137,659	1,183,853	925,889	1,066,119
3,391,835	1,528,577	424,073	222,329	161,150	132,012
920,261	426,739	84,742	495,914	133,033	812,269
988,114	-	-	(2,168,508)	-	-
-	9,993,143	-	-	-	-
224,910,204	236,678,951	219,569,644	222,837,969	225,958,796	226,519,379
$ 45,109,481	$ 35,370,250	$ 42,583,785	$ 51,469,569	$ 42,562,319	$ 35,496,795

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

FUND BALANCE OF GOVERNMENTAL FUNDS
LAST SEVEN FISCAL YEARS (PRIOR TO GASB 54)
MODIFIED ACCRUAL BASIS OF ACCOUNTING

	Fiscal Year				
	2004	2005	2006	2007	2008
General Fund					
Reserved	$ -	$ -	$ -	$ -	$ -
Unreserved	29,296,562	32,957,764	37,880,666	46,177,083	32,670,493
Total General Fund	$ 29,296,562	$ 32,957,764	$ 37,880,666	$ 46,177,083	$ 32,670,493
ESPLOST Fund					
Reserved	$ -	$ -	$ -	$ -	$ 8,319,853
Unreserved	-	-	-	18,796,769	54,639,383
Total ESPLOST Fund	$ -	$ -	$ -	$ 18,796,769	$ 62,959,236
Other Governmental Funds:					
Capital Projects Fund					
Reserved	$ 548,013	$ 129,745	$ 514,383	$ -	$ -
Unreserved	7,615,608	6,837,022	10,946,908	8,146,966	7,435,022
Total Capital Projects Fund	$ 8,163,621	$ 6,966,767	$ 11,461,291	$ 8,146,966	$ 7,435,022
Special Revenue Funds					
Reserved	$ 321,656	$ 373,824	$ 228,179	$ 366,782	$ 328,032
Unreserved	4,552,071	5,767,625	6,623,777	6,855,697	5,912,020
Total Special Revenue Funds	$ 4,873,727	$ 6,141,449	$ 6,851,956	$ 7,222,479	$ 6,240,052
Debt Service Fund					
Reserved	$ 3,016,442	$ 4,424,521	$ 5,197,484	$ 1,367,960	$ 2,260,798
Unreserved	187,715	-	-	-	-
Total Debt Service Fund	$ 3,204,157	$ 4,424,521	$ 5,197,484	$ 1,367,960	$ 2,260,798

	Fiscal Year	
	2009	2010
General Fund		
Reserved	$ -	$ -
Unreserved	26,761,491	28,070,632
Total General Fund	$ 26,761,491	$ 28,070,632
ESPLOST Fund		
Reserved	$ 46,458,699	$ 42,547,752
Unreserved	54,319,821	61,111,019
Total ESPLOST Fund	$ 100,778,520	$ 103,658,771
Other Governmental Funds:		
Capital Projects Fund		
Reserved	$ -	$ -
Unreserved	7,514,355	2,648,309
Total Capital Projects Fund	$ 7,514,355	$ 2,648,309
Special Revenue Funds		
Reserved	$ 297,024	$ 150,815
Unreserved	2,985,633	3,090,466
Total Special Revenue Funds	$ 3,282,657	$ 3,241,281
Debt Service Fund		
Reserved	$ 2,001,476	$ 2,195,716
Unreserved	-	-
Total Debt Service Fund	$ 2,001,476	$ 2,195,716

Note: GASB 54 changed presentation of fund balance effective FY11. See schedule on page G-6 additional years fund balance.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

FUND BALANCE OF GOVERNMENTAL FUNDS
LAST THREE FISCAL YEARS
MODIFIED ACCRUAL BASIS OF ACCOUNTING

	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013
General Fund			
Nonspendable	$ 10,371	$ 22,481	$ 100,936
Restricted	-	-	-
Committed	14,575,462	15,006,900	15,921,096
Assigned	8,440,933	7,666,654	3,867,304
Unassigned	11,910,355	9,207,763	9,322,261
Total General Fund	$ 34,937,121	$ 31,903,798	$ 29,211,597
ESPLOST Fund			
Nonspendable	$ -	$ -	$ -
Restricted	107,289,710	69,144,905	78,636,704
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total ESPLOST Fund	$ 107,289,710	$ 69,144,905	$ 78,636,704
Other Governmental Funds:			
Capital Projects Fund			
Nonspendable	$ -	$ -	$ -
Restricted	-	-	-
Committed	-	-	-
Assigned	3,712,549	1,808,511	193,007
Unassigned	-	-	-
Total Capital Projects Fund	$ 3,712,549	$ 1,808,511	$ 193,007
Special Revenue Funds			
Nonspendable	$ 191,677	$ 211,585	$ 453,863
Restricted	1,839,792	1,973,790	3,148,301
Committed	-	-	-
Assigned	-	-	-
Unassigned	(132)	-	-
Total Special Revenue Funds	$ 2,031,337	$ 2,185,375	$ 3,602,164
Debt Service Fund			
Nonspendable	$ -	$ -	$ -
Restricted	2,490,906	2,343,591	311,110
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total Debt Service Fund	$ 2,490,906	$ 2,343,591	$ 311,110

Note: GASB 54 changed presentation of fund balance effective FY11.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
MODIFIED ACCRUAL BASIS OF ACCOUNTING

	Fiscal Year			
	2004	2005	2006	2007
REVENUES:				
Property taxes	$ 137,307,907	$ 142,438,362	$ 155,024,989	$ 163,550,187
Sales Taxes				18,677,142
State sources	123,175,168	119,610,782	122,892,994	136,872,594
Federal sources	35,379,599	42,084,644	42,132,573	44,263,187
Charges for services	4,077,342	3,908,435	3,880,705	3,810,766
Local and other funds	3,834,446	6,186,433	6,877,500	6,144,849
Total revenues	$ 303,774,462	$ 314,228,656	$ 330,808,761	$ 373,318,725
EXPENDITURES:				
Current				
Instruction	$ 172,221,146	$ 177,152,974	$ 183,895,373	$ 201,474,869
Pupil services	12,263,180	13,549,574	14,420,894	16,988,680
Instructional services	9,885,249	11,419,473	12,061,941	10,792,606
Educational media services	4,748,568	4,771,889	4,965,643	5,141,009
General administration	6,145,458	6,213,575	6,095,296	6,757,419
School administration	15,876,569	16,500,813	16,791,883	18,238,618
Business administration	3,886,044	2,648,842	2,713,076	3,197,797
Maintenance and operations	22,179,192	22,097,193	23,543,798	24,820,529
Pupil transportation	10,440,634	11,651,418	12,493,498	15,086,553
Central support services	2,821,445	3,860,865	3,402,260	3,777,485
Other support services	376,715	310,679	359,078	404,578
Food service operations	12,538,973	12,223,579	12,267,760	13,180,633
Debt service:				
Principal retirement	10,228,343	11,583,509	15,425,129	16,458,529
Interest and other charges	7,087,926	7,348,945	6,558,174	6,168,306
Capital outlay	10,924,792	9,635,044	6,309,386	11,529,585
Total expenditures	$ 301,624,234	$ 310,968,372	$ 321,303,189	$ 354,017,196
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ 2,150,228	$ 3,260,284	$ 9,505,572	$ 19,301,529
OTHER FINANCING SOURCES (USES):				
Transfers in	$ 9,084,363	$ 8,527,296	$ 16,034,271	$ 11,865,443
Transfers out	(9,084,363)	(10,065,475)	(17,099,271)	(13,230,443)
Refunding bonds issued	-	45,525,000	-	-
Payment to refunded bond escrow agent	-	(48,298,200)	-	-
Proceeds from capital lease agreements	4,108,324	2,714,469	2,460,324	2,383,330
Capital lease - repayment	-	-	-	-
Proceeds from Sale of Land	-	-	-	-
Collection of Installment Sale of Land	-	-	-	-
Premium on bond issuance	-	3,289,060	-	-
Total other financing sources (uses)	$ 4,108,324	$ 1,692,150	$ 1,395,324	$ 1,018,330
SPECIAL ITEMS:				
Health Insurance	$ -	$ -	$ -	$ -
Sale of Capital Assets	-	-	-	-
	$ -	$ -	$ -	$ -
NET CHANGE IN FUND BALANCES	$ 6,258,552	$ 4,952,434	$ 10,900,896	$ 20,319,859
Debt service as a percentage of noncapital expenditures	5.96%	6.28%	6.98%	6.61%

Fiscal Year					
2008	2009	2010	2011	2012	2013
$ 151,939,149	$ 164,175,645	$ 158,380,371	$ 168,274,547	$ 164,126,291	$ 165,224,228
62,716,886	56,938,503	57,230,414	57,287,383	62,476,978	61,919,576
140,337,141	120,965,222	111,685,915	134,008,964	122,509,674	131,018,556
42,295,058	44,224,505	63,038,083	58,557,946	50,972,081	51,303,323
3,419,563	3,209,987	3,005,552	2,543,255	2,508,971	2,851,544
6,304,320	3,371,162	2,297,841	2,797,330	2,770,579	2,861,462
$ 407,012,117	$ 392,885,024	$ 395,638,176	$ 423,469,425	$ 405,364,574	$ 415,178,689
$ 215,468,974	$ 214,348,160	$ 210,359,939	$ 222,037,495	$ 214,630,103	$ 218,730,893
19,069,994	18,791,013	18,165,029	17,182,889	17,114,412	16,707,099
10,751,357	11,971,358	11,521,197	9,163,207	9,540,441	9,732,055
5,571,038	5,473,610	5,363,174	5,712,603	5,584,236	5,547,990
6,721,699	6,491,364	5,912,824	5,915,280	5,330,296	6,159,347
20,058,965	19,564,161	18,907,127	19,503,863	19,618,186	19,280,228
3,146,731	9,087,858	4,365,731	4,614,642	4,763,277	5,343,083
25,973,440	24,792,396	24,068,261	24,578,995	25,144,415	24,322,533
16,677,697	17,047,484	16,501,182	16,610,370	17,637,802	19,278,331
4,492,465	4,621,826	3,134,730	3,894,193	3,524,461	3,693,056
1,318,831	1,915,339	2,031,013	3,749,273	2,980,980	6,673,632
14,228,697	16,164,686	15,252,872	15,138,644	15,558,750	16,001,307
17,014,625	14,141,038	14,145,782	14,935,027	7,801,936	8,053,633
5,470,764	4,836,309	4,263,612	3,627,535	3,474,046	3,028,454
12,903,569	15,602,177	42,645,743	54,353,495	96,190,426	52,572,736
$ 378,868,846	$ 384,848,779	$ 396,638,216	$ 421,017,511	$ 448,893,767	$ 415,124,377
$ 28,143,271	$ 8,036,245	$ (1,000,040)	$ 2,451,914	$ (43,529,193)	$ 54,312
$ 25,144,924	$ 21,389,248	$ 25,394,072	$ 22,085,054	$ 12,935,375	$ 12,294,158
(27,444,924)	(21,389,248)	(25,394,072)	(22,085,054)	(12,935,375)	(12,294,158)
-	-	-	-	-	-
-	-	-	-	-	-
2,931,196	3,193,471	-	7,300,000	-	4,071,590
-	(3,193,471)	-	-	-	-
-	-	-	430,000	-	-
-	487,500	476,250	465,000	453,750	442,500
-	-	-	-	-	-
$ 631,196	$ 487,500	$ 476,250	$ 8,195,000	$ 453,750	$ 4,514,090
$ -	$ 9,993,143	$ -	$ -	$ -	$ -
1,079,877	-	-	-	-	-
$ 1,079,877	$ 9,993,143	$ -	$ -	$ -	$ -
$ 29,854,344	$ 18,516,888	$ (523,790)	$ 10,646,914	$ (43,075,443)	$ 4,568,402
6.14%	5.14%	5.20%	5.06%	3.20%	3.06%

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

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

	2004	2005	2006	2007
Real and Personal	$ 8,507,109,822	$ 9,619,207,743	$ 11,244,344,033	$ 12,894,532,528
Motor Vehicles	531,347,580	536,571,680	541,145,780	584,847,980
Mobile Homes	27,340,800	27,862,000	28,981,400	23,265,200
Timber	2,706,080	1,687,482	1,484,053	2,622,380
Heavy Duty Equip	1,245,374	4,343,190	1,178,710	4,642,838
Gross Digest	$ 9,069,749,656	$ 10,189,672,095	$ 11,817,133,976	$ 13,509,910,926
Less: Tax Exempt Real Property Bond	$ 893,752,932	$ 949,456,845	$ 1,015,847,404	$ 1,110,580,527
Total Taxable Assessed Value - Bond	$ 8,175,996,724	$ 9,240,215,250	$ 10,801,286,572	$ 12,399,330,399
Total Direct Tax Rate	1.722	1.531	1.306	-
Forest Land Assistance Grant Value	-	-	-	-
Less: Tax Exempt Real Property M&O	$ 1,460,414,274	$ 1,702,009,135	$ 2,089,523,640	$ 2,453,125,475
Total Taxable Assessed Value - M&O	$ 7,609,335,382	$ 8,487,662,960	$ 9,727,610,336	$ 11,056,785,451
Total Direct Tax Rate	15.878	15.746	14.511	13.795
Estimated Actual Value	$ 22,674,374,140	$ 25,474,180,238	$ 29,542,834,940	$ 33,774,777,315
Assessed Value as a Percentage of Actual Value	40%	40%	40%	40%

Source: Georgia Department of Revenue

2008	2009	2010	2011	2012	2013
$ 13,958,123,170	$ 13,931,316,675	$ 13,287,801,495	$ 12,600,566,459	$ 12,607,971,796	$ 13,003,903,361
617,291,700	642,274,660	576,195,090	577,043,990	616,388,070	653,925,150
24,095,200	23,423,600	23,200,400	22,538,390	27,102,608	27,803,358
1,295,759	476,054	565,072	1,993,557	1,430,748	503,505
4,841,573	7,669,280	7,416,635	4,594,253	2,162,864	1,291,594
$ 14,605,647,402	$ 14,605,160,269	$ 13,895,178,692	$ 13,206,736,649	$ 13,255,056,086	$ 13,687,426,968
$ 1,217,813,110	$ 1,281,598,393	$ 1,209,795,849	$ 1,340,877,667	$ 1,423,732,331	$ 1,627,971,730
$ 13,387,834,292	$ 13,323,561,876	$ 12,685,382,843	$ 11,865,858,982	$ 11,831,323,755	$ 12,059,455,238
-	-	-	-	-	-
-	-	398,800	398,380	2,149,759	3,727,000
$ 2,636,427,510	$ 2,455,183,953	$ 2,045,536,854	$ 1,882,246,638	$ 1,885,253,354	$ 2,082,820,410
$ 11,969,219,892	$ 12,149,976,316	$ 11,850,040,638	$ 11,324,888,391	$ 11,371,952,491	$ 11,608,333,558
13.404	13.404	14.131	14.631	14.631	15.881
$ 36,514,118,505	$ 36,512,900,673	$ 34,737,946,730	$ 33,016,841,623	$ 33,137,640,215	$ 34,218,567,420
40%	40%	40%	40%	40%	40%

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

	City of Savannah								
	County			School					
Tax Year	General Fund	Chatham Area Transit Authority	Total County	School M&O [1]	School Bond	Total School	City	State	Total
2004	10.367	0.820	11.187	15.878	1.722	17.600	13.100	0.250	42.137
2005	11.037	0.820	11.857	15.746	1.531	17.277	12.900	0.250	42.284
2006	10.837	0.820	11.657	14.511	1.306	15.817	12.700	0.250	40.424
2007	10.537	0.820	11.357	13.795	-	13.795	12.500	0.250	37.902
2008	10.537	0.820	11.357	13.404	-	13.404	12.500	0.250	37.511
2009	10.537	0.820	11.357	13.404		13.404	12.500	0.250	37.511
2010	10.537	0.820	11.357	14.131	-	14.131	13.000	0.250	38.738
2011	10.250	0.859	11.109	14.631	-	14.631	12.500	0.250	38.490
2012	10.250	0.859	11.109	14.631	-	14.631	12.500	0.200	38.440
2013	11.908	1.000	12.908	15.881	-	15.881	12.500	0.150	41.439

Tax	Other Municipalities						
Year	Bloomingdale	Garden City	Pooler	Pt Wentworth	Thunderbolt	Tybee Island	Vernonburg
2004	None	None	4.250	4.500	6.470	4.117	None
2005	None	None	4.071	4.498	6.080	4.117	None
2006	None	None	4.500	4.498	6.080	3.800	None
2007	None	None	4.392	4.498	6.080	3.738	None
2008	None	None	4.500	4.498	6.080	3.738	None
2009	None	None	4.500	4.397	6.119	3.738	None
2010	None	None	4.635	4.397	6.377	4.186	None
2011	None	None	4.635	4.397	6.377	4.186	None
2012	None	None	4.635	4.397	6.496	4.186	None
2013	None	None	4.250	4.397	6.288	4.158	None

[1] School M&O is limited to 20 mils by state law

Source: District Records
Georgia Department of Revenue

Chatham County, Unincorporated								
County				School				
General Fund	Special Service	Chatham Area Transit Authority	Total County	School M&O [1]	School Bond	Total School	State	Total
10.367	3.475	0.820	14.662	15.878	1.722	17.600	0.250	32.512
11.037	3.475	0.820	15.332	15.746	1.531	17.277	0.250	32.859
10.837	3.475	0.820	15.132	14.511	1.306	15.817	0.250	31.199
10.537	3.475	0.820	14.832	13.795	-	13.795	0.250	28.877
10.537	3.475	0.820	14.832	13.404	-	13.404	0.250	28.486
10.537	3.475	0.820	14.832	13.404	-	13.404	0.250	28.486
10.537	3.475	0.820	14.832	14.131	-	14.131	0.250	29.213
10.250	3.590	0.859	14.699	14.631	-	14.631	0.250	29.580
10.250	3.590	0.859	14.699	14.631	-	14.631	0.200	29.530
11.908	4.130	1.000	17.038	15.881	-	15.881	0.150	33.069

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	2013			2004		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Southern Energy	$ 221,340,704	1	2.05%			
Gulfstream	144,996,131	2	1.34%	$ 299,838,034	1	3.67%
International Paper	143,583,360	3	1.33%	165,376,993	2	2.02%
Georgia Pow er (Savannah Electric)	139,081,264	4	1.29%	120,711,442	3	1.48%
Weyerhaeuser	69,306,051	5	0.64%	50,265,383	6	0.61%
Wal-Mart	62,412,564	6	0.58%	34,984,377	9	0.43%
Duke Realty Limited	58,731,540	7	0.54%			
Colonial Oil/Terminals/Chemicals	55,257,539	8	0.51%			
Komastu	49,910,424	9	0.46%			
Oglethorpe Mall	36,691,793	10	0.34%	27,903,600	10	0.34%
Kemira				83,736,980	4	1.02%
Bell South (Southern Bell)				44,875,605	5	0.55%
SWQ/SWQ				34,905,400	8	0.43%
Home Depot				37,396,224	7	0.47%
Total	$ 981,311,370		9.09%	$ 899,994,038		11.02%

Source: Chatham County Board of Assessors

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS – GENERAL FUND
LAST TEN FISCAL YEARS

		Collected within the Tax Year of the Levy			Total Collections to Date	
Tax Year	Taxes Levied for the Year	Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2004	111,887,471	96,477,313	86.23%	15,410,158	111,887,471	100.00%
2005	124,664,925	109,281,843	87.66%	15,374,501	124,656,344	99.99%
2006	132,845,617	115,303,202	86.79%	17,529,896	132,833,098	99.99%
2007	144,039,210	124,067,526	86.13%	19,771,633	143,839,159	99.86%
2008	151,756,009	127,692,556	84.14%	23,827,529	151,520,085	99.84%
2009	153,826,083	132,643,982	86.23%	21,044,161	153,688,143	99.91%
2010	158,870,077	137,464,237	86.53%	21,106,609	158,570,846	99.81%
2011	156,825,566	138,805,862	88.51%	17,503,407	156,309,269	99.67%
2012	156,915,546	140,416,733	89.49%	14,889,153	155,305,886	98.97%
2013	173,496,907	(A)	(A)	(A)	(A)	(A)

(A) - Data is not yet available. The Tax Commissioner bills in two installments which are due June 1st and November 15th.

Note: Taxes are assessed for the calendar year on January 1st. The fiscal year begins six months later on July 1st and ends on June 30th of the following year.

Source: Chatham County Tax Commisioner Office and District records

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS – DEBT SERVICE FUND
LAST TEN FISCAL YEARS

		Collected within the Tax Year of the Levy			Total Collections to Date	
Tax Year	Taxes Levied for the Year	Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2004	13,110,205	11,963,316	91.25%	1,146,889	13,110,205	100.00%
2005	13,273,456	12,181,001	91.77%	1,092,455	13,273,456	100.00%
2006	13,358,422	12,115,819	90.70%	1,242,603	13,358,422	100.00%
2007	(A)	N/A	N/A	N/A	N/A	N/A
2008	(A)	N/A	N/A	N/A	N/A	N/A
2009	(A)	N/A	N/A	N/A	N/A	N/A
2010	(A)	N/A	N/A	N/A	N/A	N/A
2011	(A)	N/A	N/A	N/A	N/A	N/A
2012	(A)	N/A	N/A	N/A	N/A	N/A
2013	(A)	N/A	N/A	N/A	N/A	N/A

(A) - No Debt Service taxes were levied for 2007-2013. The revenue from the Educational Sales Tax will be used to pay principal and interest on general obligation debt.

N/A - Not Applicable

Source: Chatham County Tax Commisioner Office and District records

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds	Contractual Obligations	Capital Leases	Total	Personal Income (in 000's) [1]	Total Debt as a Percentage of Personal Income [1]	Per Capita [1]
2004	134,450,000	21,835,000	8,818,260	165,103,260	7,566,250	2.18%	694.57
2005	124,350,000	20,415,000	9,174,219	153,939,219	8,106,019	1.90%	646.70
2006	116,085,000	15,240,000	9,649,415	140,974,415	8,804,027	1.60%	583.96
2007	107,295,000	10,035,000	9,569,218	126,899,218	9,407,040	1.35%	510.72
2008	97,915,000	4,805,000	10,095,787	112,815,787	10,302,644	1.10%	449.25
2009	87,885,000	3,250,000	7,539,750	98,674,750	10,325,430	0.96%	383.96
2010	77,230,000	1,650,000	5,648,967	84,528,967	10,295,130	0.82%	318.82
2011	65,855,000	-	11,038,939	76,893,939	11,263,750	0.68%	283.17
2012	60,110,000	-	8,982,003	69,092,003	N/A	N/A	249.94
2013	53,925,000	-	11,184,960	65,109,960	N/A	N/A	N/A

[1] Personal income and population - U.S. Department of Commerce and U.S. Census Bureau

N/A - Data not available

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Value of Property	Per Capita [1]
2004	134,450,000	3,204,157	131,245,843	0.58%	552.14
2005	124,350,000	4,424,521	119,925,479	0.47%	503.81
2006	116,085,000	5,197,484	110,887,516	0.38%	459.33
2007	107,295,000	1,367,960	105,927,040	0.31%	426.32
2008	97,915,000	2,260,798	95,654,202	0.26%	380.91
2009	87,885,000	2,001,476	85,883,524	0.24%	334.19
2010	77,230,000	2,195,716	75,034,284	0.22%	283.01
2011	65,855,000	2,490,906	63,364,094	0.19%	233.35
2012	60,110,000	2,343,591	57,766,409	0.17%	208.97
2013	53,925,000	311,110	53,613,890	0.16%	N/A

[1] Population - U.S. Department of Commerce and U.S. Census Bureau

N/A - Data not available

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2013

Governmental Unit	Debt Outstanding	Estimated Pecentage Applicable [1]	Estimated Share of Outstanding Debt
Chatham County, Georgia			
Contractual Obligations:			
Downtown Savannah Authority (Chatham County Projects) Series 2005	$ 10,885,000	100.00%	$ 10,885,000
Chatham County Public Health Facilities Projects	175,000	100.00%	175,000
Downtown Savannah Authority (Chatham County Projects) Series 2005A	4,420,000	100.00%	4,420,000
Downtown Savannah Authority (Union Mission) Series 2009	2,145,000	100.00%	2,145,000
Downtown Savannah Authority (Union Mission) Series 2011	2,680,000	100.00%	2,680,000
Mosquito Control Facility	3,804,217	100.00%	3,804,217
Capital Leases	4,561	100.00%	4,561
City of Savannah, Georgia			
Contractual Obligations:			
Downtown Savannah Authority (Stormwater Improvements)	31,015,000	100.00%	31,015,000
Downtown Savannah Authority (Capital Improvement Project)	8,895,000	100.00%	8,895,000
Downtown Savannah Authority (Parking Improvements)	24,820,000	100.00%	24,820,000
Resource Recovery Development Authority	20,015,000	100.00%	20,015,000
Capital Leases	395,385	100.00%	395,385
Total Overlapping Debt	109,254,163		109,254,163
Board of Public Education for Savannah and Chatham			
General Obligation Bonded Debt	53,925,000	100.00%	53,925,000
Capital Leases	11,184,961	100.00%	11,184,960
Total Direct Debt	$ 65,109,961		$ 65,109,960
Total Direct and Overlapping Debt			$ 174,364,123

[1] Method: Applicable percentages were determined based on geographic boundaries. Chatham County shares the same boundaries as the District. The City of Savannah's boundaries are located entirely within the boundaries of the District.

Sources:
District records
Chatham County Finance Department
City of Savannah Finance Department

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2004	2005	2006	2007
Net Assessed Valuation - County Wide School Bonds - January 1,	$ 8,175,996,724	$ 9,240,215,250	$10,801,286,572	$13,509,910,926
Debt Limit - 10% of Assessed Value	$ 817,599,672	$ 924,021,525	$ 1,080,128,657	$ 1,350,991,093
Amount of Debt Applicable to Debt Limit:				
Total Bonded Debt	$ 134,450,000	$ 124,350,000	$ 116,085,000	$ 107,295,000
Less assets in debt service funds	3,204,157	4,424,521	5,197,484	1,367,960
Total Amount of Debt Applicable to Debt Limit	$ 131,245,843	$ 119,925,479	$ 110,887,516	$ 105,927,040
Unused Legal Debt Margin	$ 686,353,829	$ 804,096,046	$ 969,241,141	$ 1,245,064,053
Total net debt applicable to the limit as a percentage of debt limit	16.05%	12.98%	10.27%	7.84%

2008	2009	2010	2011	2012	2013
$14,605,647,402	$ 14,605,160,269	$13,895,178,692	$13,206,736,649	$13,255,056,086	$13,687,426,968
$ 1,460,564,740	$ 1,460,516,027	$ 1,389,517,869	$ 1,320,673,665	$ 1,325,505,609	$ 1,368,742,697
$ 97,915,000	$ 87,885,000	$ 77,230,000	$ 65,855,000	$ 60,110,000	$ 53,925,000
2,260,798	2,001,476	2,195,716	2,490,906	2,343,591	311,110
$ 95,654,202	$ 85,883,524	$ 75,034,284	$ 63,364,094	$ 57,766,409	$ 53,613,890
$ 1,364,910,538	$ 1,374,632,503	$ 1,314,483,585	$ 1,257,309,571	$ 1,267,739,200	$ 1,315,128,807
6.55%	5.88%	5.40%	4.80%	4.36%	3.92%

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population [1]	Personal Income (in 000's) [1]	Per Capita Personal Income	Median Age [2]	School Enrollment [3]	Unemployment Rate [4]
2004	237,705	7,566,250	31,830	34.7	41,615	5.00%
2005	238,039	8,106,019	34,053	34.9	41,571	5.20%
2006	241,411	8,804,027	36,469	35.0	41,225	4.60%
2007	248,469	9,407,040	37,860	34.7	40,520	4.20%
2008	251,120	10,302,644	41,022	34.8	40,244	5.40%
2009	256,992	10,325,430	40,178	33.6	41,152	8.70%
2010	265,128	10,295,130	38,748	34.0	40,973	9.00%
2011	271,544	11,263,750	41,480	33.9	41,588	9.90%
2012	276,434	N/A	N/A	33.8	42,064	9.30%
2013	N/A	N/A	N/A	N/A	42,349	9.10%

N/A - Data not available

[1] U.S. Department of Commerce and U.S. Census Bureau
[2] U. S. Bureau of the Census - Population Estimates Program
[3] District records - includes public and private school enrollment
[4] U.S. Department of Labor Bureau of Labor Statistics - June data not seasonally adjusted

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

PRIMARY EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	2013			2004		
Employer	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Gulfstream Aerospace Corporation	6,000	1	4.14%	4,300	3	3.20%
Memorial Health	4,990	2	3.45%	4,934	1	3.67%
Savannah-Chatham County Board of Education	4,827	3	3.33%	4,309	2	3.21%
Ft. Stewart/Hunter Army Airfield	4,300	4	2.97%	3,485	5	2.59%
St. Joseph's/Candler	3,300	5	2.28%	3,800	4	2.83%
Wal-mart	2,900	6	2.00%	1,675	8	1.25%
City of Savannah	2,500	7	1.73%	2,408	6	1.79%
Savannah College of Art and Design	1,500	8/9 tie	1.04%			
Chatham County	1,500	8/9 tie	1.04%	1,600	9	1.19%
Georgia-Pacific Corporation	1,200	10	0.83%	1,408	10	1.05%
Savannah International Airport				4,500	3	3.35%
International Paper				1,800	7	1.34%

Source: Chamber of Commerce publications and District records

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

FULL-TIME EQUIVALENT GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN YEARS

	2004	2005	2006	2007	2008
Instruction	3,233.50	3,246.00	3,254.87	3,346.39	3,465.18
Pupil services	209.00	222.50	224.97	235.96	244.47
Instructional services	44.00	64.04	68.04	74.99	77.48
Educational media services	92.00	91.50	93.50	93.49	92.50
General administration	35.50	36.46	41.96	38.98	39.48
School administration	247.50	249.50	251.00	258.99	277.00
Business administration	35.50	34.50	34.50	35.50	35.50
Maintenance and operations	398.00	399.00	399.00	399.00	427.60
Pupil transportation	0.00	0.00	0.00	1.00	1.00
Central support services	33.50	39.50	41.50	47.00	42.25
Other support services	9.00	9.00	8.00	9.00	7.00
Food service operations	378.50	365.00	364.50	328.00	342.00
TOTAL	4,716.00	4,757.00	4,781.84	4,868.30	5,051.46

	2009	2010	2011	2012	2013
Instruction	3,535.40	3,454.00	3,445.00	3,305.00	3,260.20
Pupil services	256.00	251.75	229.50	223.50	221.00
Instructional services	76.00	72.50	69.00	71.00	92.50
Educational media services	90.50	88.50	89.50	88.50	91.00
General administration	16.00	17.00	17.00	17.00	15.00
School administration	273.00	264.00	266.00	271.00	266.00
Business administration	37.00	36.00	36.00	38.00	38.00
Maintenance and operations	447.00	430.00	427.00	426.50	413.50
Pupil transportation	1.00	1.00	1.00	0.00	1.00
Central support services	68.00	59.00	59.00	59.00	55.00
Other support services	7.00	7.00	7.00	7.00	7.00
Food service operations	386.00	323.50	330.50	332.00	340.17
TOTAL	5,192.90	5,004.25	4,976.50	4,838.50	4,800.37

Source: District records

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

OPERATING STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Enrollment	Total Governmental Activities Expense	Cost Per Student	Percentage Change	Teaching Staff	Student/ Teacher Ratio	Free/ Reduced Price Meal Eligibility
2004	34,507	295,094,693	8,552	N/A	2,750.50	12.55	55.21%
2005	34,544	305,425,325	8,842	3.39%	2,791.60	12.37	57.95%
2006	33,962	316,983,600	9,333	5.56%	2,826.54	12.02	61.04%
2007	34,250	343,134,606	10,019	7.34%	2,915.04	11.75	60.10%
2008	34,145	366,094,711	10,722	7.02%	3,024.15	11.29	59.00%
2009	33,996	369,664,024	10,874	1.42%	3,053.90	11.13	61.85%
2010	34,550	354,337,530	10,256	-5.68%	2,977.90	11.60	69.75%
2011	35,146	366,653,547	10,432	1.72%	2,929.20	12.00	62.65%
2012	35,808	359,796,765	10,048	-3.68%	2,797.85	12.80	64.50%
2013	36,452	377,265,702	10,350	3.00%	2,781.70	13.10	64.64%

Source: District records
N/A - Data not available

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

TEACHER DATA
LAST TEN FISCAL YEARS

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
Teachers by Level of Education:										
Level Four - Bachelor's degree or equivalent	1,078.30	1,185.00	1,207.80	1,128.15	1,390.45	1,154.00	1,088.10	975.00	897.00	848.00
Level Five - Master's degree or equivalent	1,485.70	1,369.50	1,375.08	1,524.27	1,358.79	1,471.03	1,462.30	1,469.70	1,412.85	1,410.20
Level Six - Education Specialist's or equivalent	128.00	179.00	181.98	203.14	218.43	352.89	353.50	404.00	416.00	432.00
Level Seven - Ph.D. or Ed.D or equivalent	40.50	41.10	46.48	41.48	37.48	54.98	53.50	63.50	66.50	73.50
Other	18.00	17.00	15.20	18.00	19.00	21.00	20.50	17.00	5.50	18.00
TOTAL	2,750.50	2,791.60	2,826.54	2,915.04	3,024.15	3,053.90	2,977.90	2,929.20	2,797.85	2,781.70
Teachers by Salary Steps: [1]										
Step 0	3.00	1.50	1.00	2.00	7.00	199.00	120.00	156.50	105.00	120.50
Step 1	1.00	9.00	0.00	14.00	2.00	98.50	69.50	45.00	20.00	18.00
Step 2	2.00	7.00	0.00	1.00	0.00	47.50	64.00	48.50	21.00	22.50
Step 3	259.00	304.00	313.60	271.50	408.30	202.60	170.00	136.50	155.00	118.00
Step 4	127.50	128.00	165.00	160.50	126.00	210.00	191.60	151.50	129.00	153.50
Step 5	104.50	138.90	107.75	150.20	435.20	113.50	199.00	175.00	141.00	132.00
Step 6	101.50	115.20	137.50	317.85	125.00	133.50	107.50	183.00	154.00	139.50
Step 7	599.50	328.80	336.05	224.50	125.50	132.20	123.00	102.00	173.50	156.50
Step 8	97.50	111.90	96.30	109.50	131.90	129.30	114.70	122.50	98.00	162.50
Step 9	85.00	110.10	111.40	89.50	109.50	147.50	124.80	107.50	113.50	98.00
Step 10	67.70	88.50	106.40	100.10	90.50	105.00	198.50	176.30	139.00	137.00
Step 11	57.50	75.50	92.25	108.50	99.60	85.50	99.50	132.00	120.80	97.50
Step 12	79.50	61.90	75.10	91.30	101.50	101.00	86.50	103.00	125.00	113.80
Step 13	80.00	86.60	57.00	67.50	80.50	107.50	100.50	82.50	97.50	123.00
Step 14	69.00	79.50	85.90	50.50	63.50	90.50	109.00	97.00	77.00	97.50
Step 15	76.00	77.00	83.99	92.49	52.50	70.00	81.50	109.00	93.50	73.50
Step 16	51.00	79.80	80.75	72.00	78.49	57.50	70.00	72.50	99.50	90.50
Step 17	65.50	60.00	77.60	77.00	79.00	85.50	56.50	70.50	69.00	92.00
Step 18	48.00	72.60	57.00	73.90	73.00	70.00	77.00	48.00	70.20	69.40
Step 19+20	544.00	205.80	150.90	134.80	129.50	156.50	144.50	150.00	123.00	110.00
Step 21+22 [2]		409.90	434.53	494.14	502.41	465.73	501.30	492.40	487.50	480.50
Step 25+26	231.80	240.10	256.52	212.26	203.25	245.57	169.00	168.00	185.85	176.00
TOTAL	2,750.50	2,791.60	2,826.54	2,915.04	3,024.15	3,053.90	2,977.90	2,929.20	2,797.85	2,781.70
Average Salary	$43,364	$44,535	$45,712	$47,347	$47,872	$49,631	$48,326*	$50,153	$50,672	$51,075

Source: District records

[1] Salary Steps generally equal years of experience, although differences can occur.

[2] Step 21 was added to the salary scale in FY 2005.

* "Average Salary" decreased in FY10 since Teachers worked a 185-day work year. The other Fiscal Years are for 190-day work years.

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

TEACHER SALARY SCHEDULE
LAST TEN FISCAL YEARS

Fiscal Year	Minimum *	Maximum *
2004	31,075	68,554
2005	31,465	70,635
2006	32,257	72,969
2007	33,475	75,613
2008	35,000	77,674
2009	35,815	77,352
2010	35,815	77,352
2011	35,815	77,352
2012	35,815	77,352
2013	35,831	77,352

Source: District records

* Minimum - T-4 Certification, Maximum - Doctorate

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SCHOOL ENROLLMENT
LAST TEN FISCAL YEARS

	FY2004 20th day Fall, '03	FY2005 20th day Fall, '04	FY2006 20th day Fall, '05	FY2007 20th day Fall, '06	FY2008 10th day Fall, '07	FY2009 10th day Fall, '08	FY2010 10th day Fall, '09	FY2011 10th day Fall, '10	FY2012 10th day Fall, '11	FY2013 10th day Fall, '12
Elementary Schools:										
Brock (fmrly Bartow)	469	456	504	538	546	577	591	779	665	636
Bloomingdale	566	650	655	680	672	643	700	476	453	445
Butler	690	710	739	812	839	835	791	639	657	683
Coastal Empire Montessori	-	-	-	-	-	110	134	188	232	271
East Broad	632	589	556	554	558	583	541	667	619	644
Ellis	541	524	523	544	553	555	562	557	564	573
Gadsden	673	674	619	613	581	618	611	598	565	730
Garden City	557	570	554	548	597	572	583	653	707	731
Garrison	583	569	530	453	432	392	454	697	809	804
Georgetown	698	663	609	661	672	666	713	585	660	670
Godley Station K-8	-	-	-	-	-	-	-	1,229	1,436	1,547
Gould	533	546	505	547	577	649	719	821	814	834
Haven	350	373	354	415	417	408	378	455	484	482
Heard	573	582	594	664	651	679	754	534	583	547
Hesse	551	501	467	466	516	570	700	845	989	997
Hodge	467	409	398	417	375	421	373	429	453	466
Howard	662	634	619	639	621	654	701	791	791	796
Islands	743	727	629	659	715	741	747	-	-	-
Isle of Hope	531	518	466	462	433	484	583	650	705	712
J.G. Smith	391	413	412	402	390	414	402	397	395	393
Largo-Tibet	614	606	547	533	531	593	583	715	741	806
Low	593	551	515	495	515	513	570	561	542	540
Marshpoint	837	858	929	890	929	903	873	851	896	903
Pooler	357	362	352	367	418	460	512	448	504	539
Port Wentworth	303	340	339	387	501	603	716	515	519	519
Pulaski	547	495	450	482	561	626	601	539	583	653
Shuman	-	-	-	-	-	-	-	663	723	745
Southwest	685	729	758	761	734	809	775	777	737	802
Spencer	494	487	550	561	551	415	379	526	521	530
Thunderbolt	682	671	689	656	624	521	515	413	447	468
West Chatham	577	624	672	727	780	915	994	744	822	827
White Bluff	776	723	701	669	565	591	620	636	626	586
Windsor Forest	568	551	510	512	501	500	471	568	629	663
Total Elementary School	17,243	17,105	16,745	17,114	17,355	18,020	18,646	19,946	20,871	21,542
Middle Schools:										
Bartlett	802	799	719	563	545	483	438	897	769	788
Coastal	866	807	741	710	810	885	926	704	695	765
DeRenne	876	877	813	891	873	837	803	705	679	710
Hubert	521	488	471	435	369	264	385	596	619	528
Mercer	757	745	757	878	891	823	783	663	619	582
Myers	889	882	816	706	731	557	621	561	551	536
Oglethorpe Charter	335	363	391	396	405	407	420	421	427	462
Shuman	720	786	784	825	725	649	412	-	-	-
Southwest	947	946	919	891	885	973	957	685	711	683
Tompkins	470	433	447	400	-	-	-	-	-	-
West Chatham	981	961	898	909	959	1,000	1,096	1,017	1,001	1,040
Total Middle School	8,164	8,087	7,756	7,604	7,193	6,878	6,841	6,249	6,071	6,094

Source: District records

	FY2004 20th day Fall, '03	FY2005 20th day Fall, '04	FY2006 20th day Fall, '05	FY2007 20th day Fall, '06	FY2008 10th day Fall, '07	FY2009 10th day Fall, '08	FY2010 10th day Fall, '09	FY2011 10th day Fall, '10	FY2012 10th day Fall, '11	FY2013 10th day Fall, '12
High Schools:										
Beach	1,259	1,253	1,254	1,156	1,051	980	939	967	970	830
Gateway to College	-	-	-	-	-	62	93	99	18	-
Groves	1,378	1,494	1,597	1,590	1,478	1,287	1,359	1,330	1,304	730
Islands	-	-	-	-	-	-	-	560	730	833
Jenkins	1,656	1,717	1,610	1,691	1,763	1,563	1,517	1,387	1,294	1,152
Johnson	1,183	1,212	1,291	1,415	1,567	1,518	1,378	1,086	995	858
New Hampstead	-	-	-	-	-	-	-	-	-	920
Savannah Arts	548	597	669	698	671	731	750	754	765	774
Savannah HS/Liberal Studies	924	890	1,232	1,162	1,178	915	937	820	762	715
Windsor Forest	1,629	1,651	1,302	1,252	1,266	1,289	1,331	1,260	1,179	1,159
Woodville-Tompkins	-	-	-	-	-	-	-	-	104	203
Total High School	8,577	8,814	8,955	8,964	8,974	8,345	8,304	8,263	8,121	8,174
Other Educational Programs:										
Coastal Georgia Compehensive Academy	119	133	139	172	165	181	161	167	164	184
Corporate Academies	138	124	114	111	154	51	76	34	14	26
Early College	-	-	-	-	91	140	165	184	226	216
Fresh Start at Shuman ES	-	-	-	-	-	-	-	-	23	8
New Alternative Learning Center at Scott	-	-	-	244	190	339	307	284	296	186
Riley Learning Center	82	61	61	-	-	-	-	-	-	-
Scott Learning Center	114	165	160	-	-	-	-	-	-	-
TAPP	70	55	32	41	5	22	30	-	-	-
Woodville Tompkins Pre-K	-	-	-	-	18	20	20	19	22	22
Total Oth.Educ.Programs	523	538	506	568	623	753	759	688	745	642
Total Enrollment	34,507	34,544	33,962	34,250	34,145	33,996	34,550	35,146	35,808	36,452

Note: Enrollment changes daily. Over the last ten fiscal years, the 10th day of school and the 20th day of school have been used for official enrollment reporting purposes.

Source: District records

THE BOARD OF PUBLIC EDUCATION FOR THE CITY OF SAVANNAH
AND THE COUNTY OF CHATHAM, GEORGIA

SCHOOL BUILDINGS AND OTHER FACILITIES
AS OF JUNE 30, 2013

	Grades	Date occupied [1]	Square footage [2]	Acres [3]	Capacity [4]	2013 Enrollment [5]	Percentage of capacity used	Square footage per student
Elementary Schools:								
Bloomingdale	Pre-K - 5	1951	54,247.0	10.89	444	445	100%	121.9
Brock (fmrly Bartow)	Pre-K - 5	1963	61,342.0	16.23	532	636	120%	96.4
Butler	Pre-K - 5	2011	85,906.0	14.78	600	683	114%	125.8
Coastal Empire Mntss	Pre-K - 3	2008	Leased	N/A	360	271	75%	N/A
East Broad	Pre-K - 8	1990	100,554.0	12.95	846	644	76%	156.1
Ellis	Pre-K - 8	1929	53,136.0	0.60	500	573	115%	92.7
Gadsden	Pre-K - 5	2012	91,000.0	3.42	640	730	114%	124.7
Garden City	Pre-K - 5	1996	89,089.0	18.26	537	731	136%	121.9
Garrison	Pre-K - 8	1990	111,105.0	4.57	838	804	96%	138.2
Georgetown	Pre-K - 8	1994	89,089.0	22.97	758	670	88%	133.0
Godley Station	Pre-K - 8	2010	168,288.0	52.38	1,200	1,547	129%	108.8
Gould	Pre-K - 5	1956	80,730.0	16.98	755	834	110%	96.8
Haven	Pre-K - 5	1963	54,069.0	9.51	466	482	103%	112.2
Heard	Pre-K - 5	1957	45,907.0	7.85	395	547	138%	83.9
Hesse	Pre-K - 8	1963	69,159.0	12.38	718	997	139%	69.4
Hodge	Pre-K - 5	1953	61,022.0	9.41	429	466	109%	130.9
Howard	Pre-K - 5	1958	76,008.0	15.01	752	796	106%	95.5
Isle of Hope	Pre-K - 8	1956	61,890.0	9.78	492	712	145%	86.9
J.G. Smith	K - 5	1950	49,672.0	6.07	404	393	97%	126.4
Largo-Tibet	Pre-K - 5	1969	50,322.0	24.32	756	806	107%	62.4
Low	Pre-K - 5	1957	53,272.0	9.57	585	540	92%	98.7
Marshpoint	Pre-K - 5	1997	93,598.0	10.46	730	903	124%	103.7
Pooler	Pre-K - 5	1948	48,339.0	6.36	427	539	126%	89.7
Port Wentworth	Pre-K - 5	1937	72,836.0	20.15	687	519	76%	140.3
Pulaski	Pre-K - 5	2010	89,768.0	18.32	640	653	102%	137.5
Shuman	K - 5	1963	117,862.0	14.13	888	745	84%	158.2
Southwest	K - 5	1999	88,282.0	42.76	771	802	104%	110.1
Spencer	Pre-K - 5	1956	71,682.0	9.70	633	530	84%	135.2
Thunderbolt	Pre-K - 5	1968	50,551.0	5.99	531	468	88%	108.0
West Chatham	Pre-K - 5	1999	100,523.0	52.64	857	827	97%	121.6
White Bluff	Pre-K - 5	1956	73,915.0	15.34	508	586	115%	126.1
Windsor Forest	Pre-K - 5	1961	87,150.0	17.30	778	663	85%	131.4
TOTAL ELEMENTARY SCHOOLS			2,400,313.0	491.08	20,457	21,542	105%	111.4
Middle Schools:								
Bartlett	6-8	1962	121,486.0	13.13	1,036	788	76%	154.2
Coastal	6-8	1992	100,554.0	10.46	850	765	90%	131.4
DeRenne	6-8	1985	124,058.0	38.06	724	710	98%	174.7
Hubert	6-8	1960	88,770.0	9.49	716	528	74%	168.1
Mercer	6-8	1962	120,536.0	9.47	916	582	64%	207.1
Myers	6-8	2000	125,437.0	17.27	834	536	64%	234.0
Oglethorpe Charter	6-8	2012	108,000.0	16.30	600	462	77%	233.8
Southwest	6-8	1998	118,558.0	18.58	960	683	71%	173.6
West Chatham	6-8	1998	138,600.0	41.53	1,196	1,040	87%	133.3
TOTAL MIDDLE SCHOOLS			1,045,999.0	174.29	7,832	6,094	78%	171.6

	Grades	Date occupied [1]	Square footage [2]	Acres [3]	Capacity [4]	2013 Enrollment [5]	Percentage of capacity used	Square footage per student
High Schools:								
Beach	9-12	1959	189,734.0	21.87	1,392	830	60%	228.6
Groves	9-12	1958	190,517.0	24.36	1,672	730	44%	261.0
Islands	9-12	1992	118,558.0	17.11	986	833	84%	142.3
Jenkins	9-12	1956	168,914.0	28.71	1,433	1,152	80%	146.6
Johnson	9-12	2001	195,524.0	27.35	1,148	858	75%	227.9
New Hampstead	9-12	2012	175,370.0	77.00	1,200	920	77%	190.6
Savannah Arts	9-12	1937	135,989.0	7.49	700	774	111%	175.7
Sav'h HS/Liberal Studies	9-12	1998	244,410.0	51.37	1,443	715	65%	262.5
Windsor Forest	9-12	1969	154,043.0	24.62	1,369	1,159	85%	132.9
Woodville Tompkins TCI	9-12	1998	122,995.0	16.04	740	203	34%	490.0
TOTAL HIGH SCHOOLS			1,696,054.0	295.92	12,083	8,174	68%	207.5
Other Educational Programs:								
Coastal Georgia Comprehensive Academy	Pre-K - 12	1967	34,432.0	5.77	N/A	184	N/A	187.1
Corporate Academies	9-12	1998	Housed at WTTCI	N/A	N/A	26	N/A	N/A
Early College	9-12	2008	Housed at WTTCI Annex	N/A	N/A	216	N/A	N/A
Fresh Start	K - 5	1963	Housed at Shuman ES	N/A	N/A	8	N/A	N/A
Woodville Tompkins Pre-K		1998	Housed at WTTCI	N/A	N/A	22	N/A	N/A
TOTAL OTHER EDUCATIONAL PROGRAMS			34,432.0	5.77	N/A	456	N/A	N/A
Facilities not owned by District								
Ombudsman			N/A	N/A	N/A	186	N/A	N/A
TOTAL OTHER FACILITIES NOT OWNED BY DISTRICT			N/A	N/A	N/A	186	N/A	N/A
Other Facilities								
Central Office		1901	78,768.0	1.43				
Former Pulaski Elementary		1953	41,198.0	5.28				
Maintenance/Warehouse		1965	49,608.0	11.58				
Massie Heritage Center		1856	10,204.0	0.26				
Oatland Island		1927	48,277.0	181.51				
New Beach HS/Old Hodge ES site		pending	-	15.01				
Riley Learning Center		1915	26,088.0	0.63				
Rockingham Farms			vacant land	19.74				
WTTCI Annex(fmrlySecondaryTech)		1967	59,500.0	5.56				
Scott Alternative Learning Center		1963	65,831.0	15.96				
Transportation Facility		1989	27,690.0	6.17				
Whitney		1953	41,016.0	5.28				
TOTAL OTHER FACILITIES			448,180.0	268.41				
GRAND TOTAL			5,624,978.0	1,235.47	40,372	36,452	90%	

[1] District records

[2] Appraisal by CBIZ Valuation Group and district records. Does not include portable classrooms.

[3] Chatham County Tax Assessor and district records

[4] 2002 DeJong Associates, Inc., facility study and district records. Does not include portable classrooms.

[5] Enrollment as of 10th day of school, FY 2013, per district records.


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