GWINNETT COUNTY BOARD OF EDUCATION



Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2021

Gwinnett County Board of Education

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2021

Prepared by:
Division of Business and Finance

Joseph P. Heffron, Chief Financial Officer

437 Old Peachtree Road NW • Suwanee, Georgia 30024-2978

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Gwinnett County Board of Education

Dr. Tarece Johnson 2022 Chairperson District V

Steven B. Knudsen 2022 Vice Chair District II

Karen Watkins
District I

Dr. Mary Kay MurphyDistrict III

Everton Blair, Jr.
District IV

Dr. Calvin J. WattsSuperintendent

The Mission of Gwinnett County Public Schools

is to pursue excellence in academic knowledge, skills, and behavior for each student, resulting in measured improvement against local, national, and world-class standards.

437 Old Peachtree Road, NW Suwanee, GA 30024-2978 678-301-6000 www.gcpsk12.org

It is the policy of Gwinnett County Public Schools not to discriminate on the basis of race, sex, religion, national origin, age, or disability in any employment practice, educational program, or any other program, activity, or service.



Gwinnett County Public Schools is a Learning 2025 Demonstration District. February 28, 2022

To the Members of the Gwinnett County Board of Education and Citizens of Gwinnett County:

The Annual Comprehensive Financial Report (ACFR) of the Gwinnett County School District (District) for the fiscal year ended June 30, 2021, is hereby submitted. It has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) as applicable to governmental entities. This report was prepared by the Financial Reporting and Accounting Department within the Business and Finance Division. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the District.

We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured overall and by the financial activity of its various funds. The data includes all disclosures and required supplementary information necessary to enable the reader to gain the maximum understanding of the District's financial activity. A comprehensive framework of internal control is in place to give reasonable assurance that the financial statements are free of material misstatements.

Readers of this report are encouraged to consider the information presented here in conjunction with additional information presented in the Management's Discussion and Analysis beginning on page 4 of this report.

The Annual Comprehensive Financial Report is presented in four sections: 1) Introductory, 2) Financial, 3) Statistical, and 4) Single Audit. The Introductory section includes this transmittal letter, a list of principal officials, and an organizational chart. The Financial section includes the basic financial statements as well as the Independent Auditor's Report on the basic financial statements. The Statistical section contains selected financial and demographic information, generally presented over a multi-year basis. The Single Audit section contains federal compliance information including schedules and auditor reports required for the District to comply with the U.S. Office of Management and Budget's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

PROFILE OF GWINNETT COUNTY SCHOOL DISTRICT

Gwinnett County School District is one of two public School Districts located in Gwinnett County. The District serves the entire county area with the exception of the City of Buford, which has its own independent school district. The District provides a full range of educational programs and services authorized by Georgia state statute. District program and services include K-12 education in elementary schools (K-5), middle schools (6-8), high schools (9-12), special education, vocational education, preschool and numerous other programs. The District also provides a community school program to extend education and recreational opportunities to its citizens.

The Gwinnett County School District is the largest school system in the State of Georgia and the 12th largest in the nation with an active enrollment of more than 179,000 students in 81 elementary schools, 29 middle schools, 23 high schools, 7 specialty schools and 1 charter school. The District is governed by a Board of Education consisting of five members elected from five county posts. Members serve a four year term and each year appoint a chairperson and vice-chairperson. The Board appoints a Superintendent to oversee the day-to-day administration of the School District.

The District is a legally separate financial entity and is not included in any other entity's financial reports. The Gwinnett County Board of Education Retirement System ("GRS") is reported as a blended component unit of the School District because of the significance of its operational and financial relationship to the District as determined by the criteria set forth in GASB Codification Section 2100, "Defining the Financial Reporting Entity".

The District is committed to providing a quality educational experience to all students with the support of caring staff members and an engaged community all while effectively managing our resources. Here are a few of the District's many accomplishments:

- The District average composite score of 1132 on the SAT is 94 points above the national average and 55 points above the state average.
- The four-year graduation rate for Gwinnett high schools was 82.48% in 2021 with thirteen schools posting a rate that surpassed the state average of 83.7%.
- The District's 2021 graduating class included 30 Georgia Scholars and 10 National Merit Scholarship recipients.
- The Georgia Department of Education recognized 22 of the District's high schools as AP Honor Schools, with thirteen schools being named as schools of distinction.
- Great Schools named 11 of the District's high schools as 2021 Great School College Success Gold award winners for their multiyear track record of preparing students to enroll and succeed in college.
- The District has received the highest possible bond rating (AAA) from the nation's two leading rating agencies. Gwinnett is one of only 20 districts in the United States to hold this distinction.

Additional information is available through the District's website.

ECONOMIC CONDITION AND OUTLOOK

The District is located in the northeast area of metropolitan Atlanta and is one of the area's leading hubs for technology, life sciences, logistics, advanced communications and innovative companies of the future. Gwinnett County is conveniently located near the top six research colleges and universities in Georgia. Home to Fortune 500 companies, Gwinnett County is the location of more than 60 major business parks. The median household income in Gwinnett is \$71,026 per year with an unemployment rate of 5.1 percent, and a growing population that increased from 805,321 in 2010 to 957,062 in 2020 according to U.S. Census Bureau estimates.

The District continues to benefit from an improved local economy fueled by population and job growth leading to improving property values and increasing construction activity, a positive trend expected to continue into fiscal year 2022. In fiscal year 2021, the District's gross property tax digest increased by 7% over the 2020 fiscal year's digest.

With State education funding, the District experienced a 5% decrease in QBE formula earnings in fiscal year 2021 due to austerity cuts. During fiscal year 2021, the District funded a limited number of changes which were mostly for salary and employee benefits. The District also continued several cost saving measures to help maintain a balanced budget, including maintaining operating budgets at or below prior year spending levels and freezing school staffing allocation formulas except for positions based on student growth. In March 2020 the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law, providing federal stimulus funding to local education agencies. In March 2021 the American Rescue Plan (ARP) Act was signed into law, providing additional relief to address the continued impact of COVID-19 on local education agencies. Funding received through CARES and ARP provided additional support to the District's 2021 budget as it dealt with the financial effects of the COVID-19 pandemic.

LONG-TERM FINANCIAL PLANNING

The District anticipates meeting its projected capital improvement needs for the next five years through a combination of sales tax revenues and general obligation bond proceeds. The current one percent local option sales tax for education began July 1, 2017 and will continue thru June 30, 2022. On November 3, 2020 Gwinnett voters overwhelmingly approved the extension of the sales tax program which will fund projects from July 1, 2022 thru

June 30, 2027. On March 18, 2021, the Board approved the adoption of a bond resolution authorizing the issuance and sale of Series 2021 General Obligation Bonds in the amount of \$122,945,000. The sales tax and general obligation bonds will generate revenue for the District that will be used to construct and renovate school buildings and improve technology throughout the District. A schedule of District school buildings and their age is on schedule 16 in the statistical section.

RELEVANT FINANCIAL POLICIES

Fund Accounting: Gwinnett County School District reports its financial activities using fund accounting. This is a system where its transactions are reported in self-balancing sets of accounts to reflect the results of activities (see Note 1 of the Notes to the Basic Financial Statements for a summary of significant accounting policies and a description of the fund types).

Internal Control Structure: The District's financial management officials are responsible for implementing and enforcing a system of internal controls to protect the assets of the District from loss, theft, or misuse and to ensure that reliable accounting data are available for the timely preparation of financial statements in accordance with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management. No material weaknesses were disclosed as a result of the independent audit of the District's financial statements.

Budgetary Control: Budgetary controls are maintained to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. The level of budgetary control (that is the level at which expenditures cannot legally exceed the appropriated amount) is established at the function level within an individual fund. The Board of Education also maintains an encumbrance accounting system as one technique of accomplishing budgetary control.

The budget process is comprised of five phases -- planning, preparation, adoption, implementation and evaluation. These phases ensure adequate administration and control of all Board of Education funds. To maintain compliance with budget policies and State of Georgia law, a budget development calendar is adopted by the Board of Education in October of each fiscal year. The calendar outlines the budget development process for the next fiscal year.

Local School Administrators Association and the Teacher Advisory Council provide opportunities for principals, teachers, and other staff to offer feedback on the budget. In addition, citizens can offer feedback on the budget as two public hearings are held prior to the Board of Education adopting the budget in June.

MAJOR INITIATIVES

Gwinnett County Public Schools' *Strategic Initiatives 2021-2025* are fundamental to our core business of teaching and learning. These initiatives are: 1) Leadership Development, 2) Compensation System, 3) Transforming Teaching and Learning and Teacher Support, 4) Operational Efficiency and Effectiveness, 5) Capital Building Program-"The Plan 3.0", and 6) Seckinger High School and Theme Cluster. The focus on these initiatives will move the District forward in its efforts to become a system of world-class schools.

OTHER INFORMATION

Independent Audit: The financial statements have been audited by Mauldin & Jenkins, LLC, whose opinion is expressed on page 1. The District complies with the requirements of the U.S. Office of Management and Budget's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the associated reports and schedules are presented in the last section of this report.

Financial Reporting Awards: For the 34th consecutive year, the Gwinnett County Board of Education received the Association of School Business Officials' (ASBO) Certificate of Excellence in Financial Reporting. This award certifies that the annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2020,

substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials of the United States and Canada. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. ASBO's Certificate of Excellence in Financial Reporting is valid for one year only.

Acknowledgments: We wish to express our gratitude and appreciation to the entire staff of the Business and Finance Division whose dedicated efforts and professionalism have enabled this report to be completed on a timely basis.

Respectfully submitted,

Dr. Calvin J. Watts Superintendent

Joseph P. Heffron Chief Financial Officer



The Certificate of Excellence in Financial Reporting is presented to

Gwinnett County Board of Education

for its Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2020.

The report meets the criteria established for ASBO International's Certificate of Excellence.



W. Edward Chabal President

W. Edward Chabal

David J. Lewis
Executive Director

Gwinnett County Board of Education Function and Composition June 30, 2021

All matters relating to education and operation in the Gwinnett County School District are governed and controlled by the Board of Education as provided by Georgia Law.

The Board has the responsibility to maintain a uniform system of public schools providing quality education for all young people of Gwinnett County. With the advice of the CEO/Superintendent, the Board must determine the policies and prescribe the rules and regulations for the management of the school system.

The Board holds regular public meetings once a month to conduct normal business. Additional called meetings are sometimes necessary for a specific purpose.

The Board is composed of five members who are elected on a district basis. Each member resides within one of five voting districts.

The Board elects annually a Chairman and Vice Chairman from its members.

As of January 1, 2021, the members of the Board and years of expiration of their terms are as follows:

| TITLE | NAME | TERM EXPIRES |
|---------------|------------------------|--------------|
| Chairman | Mr. Everton Blair, Jr. | 12-31-2022 |
| Vice-Chairman | Ms. Karen Watkins | 12-31-2024 |
| Board Member | Dr. Mary Kay Murphy | 12-31-2024 |
| Board Member | Mr. Steven B. Knudsen | 12-31-2022 |
| Board Member | Dr. Tarece Johnson | 12-31-2024 |

MISSION STATEMENT

The mission of the Gwinnett County Board of Education is to pursue excellence in academic knowledge, skills, and behavior for each student, resulting in measured improvement against local, national, and world-class standards.

Gwinnett County Board of Education Elected Officials and CEO/Superintendent of Schools June 30, 2021



Everton Blair, Jr. Chairman



Karen Watkins Vice-Chairman



Dr. Mary Kay Murphy



Steven B. Knudsen



Dr. Tarece Johnson



Alvin Wilbanks CEO/Superintendent

Gwinnett County Board of Education SUPERINTENDENT'S EXECUTIVE CABINET June 30, 2021

Mr. Alvin Wilbanks CEO/Superintendent

Dr. Monica Batiste Associate Superintendent of Human Resources and Talent Management

Dr. Alfred Taylor Associate Superintendent of School Improvement and Operations

Dr. Clay Hunter Associate Superintendent of Curriculum & Instructional Support

Dr. Pamela Williams Chief of Staff

Dr. Debbie Durrence Chief Data Officer

Mr. Joseph Heffron Chief Financial Officer

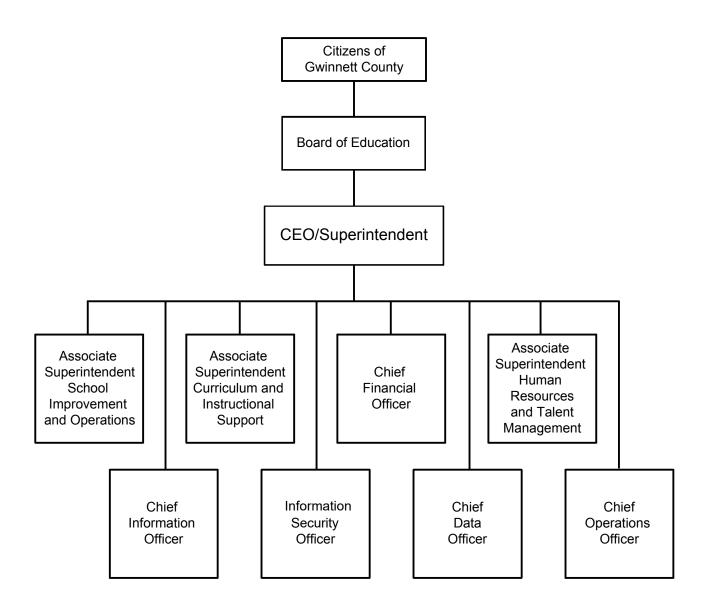
Mr. Frank Elmore Chief Information Officer

Mr. Walt Martin Chief Operations Officer

Dr. Arden Peterkin Information Security Officer

Mr. Jorge Gomez Executive Director of Administration and Policy

Gwinnett County Board of Education Organizational Chart June 30, 2021





INDEPENDENT AUDITOR'S REPORT

The Board of Education Gwinnett County, Georgia Suwanee, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the **Gwinnett County Board of Education** (the "Board"), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Board'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.

Auditor's 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 from 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.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Gwinnett County Board of Education, as of June 30, 2021, 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, pension information, OPEB information, and budgetary comparison information of the General Fund on pages 4-18, 64-72, 74-76, and 77, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Board's basic financial statements. The combining fund financial statements, as listed in the accompanying table of contents, and the schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, as well as the introductory and the statistical sections, also as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund financial statements and the schedule of expenditures of federal awards (collectively "the supplementary information") are the responsibility of management and were derived from and relate 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 accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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 February 21, 2022 on our consideration of the Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Board's internal control over financial reporting and compliance.

Mauldin & Jerkins, LLC

Atlanta, Georgia February 21, 2022

Management's Discussion and Analysis (Unaudited)

The discussion and analysis of the Gwinnett County Board of Education's (subsequently referred to as the Board) financial performance provides an overall review of the Board's financial activities for the fiscal year ended June 30, 2021. The intent of this discussion and analysis is to examine the Board's financial performance as a whole. Readers should also review the letter of transmittal and complete financial statements, with notes, to enhance their understanding of the Board's financial performance.

For the nineteenth year, the Board has prepared its annual financial report using the GASB 34 financial reporting model. The reporting model is a combination of both government-wide financial statements and fund financial statements. The basic financial statements contain three components:

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

This report presents the financial highlights for the fiscal year ended June 30, 2021 and other supplementary information.

Financial Highlights

Key financial highlights for fiscal year 2021 are as follows:

- On the government-wide financial statements:
 - The financial status of the Board, as reflected in total net position, increased \$17.9 million or 2.2% over fiscal year 2020. Net position of governmental activities increased by \$13.9 million and the net position of the business-type activities increased \$4.0 million.
 - The Statement of Net Position reports a restricted amount of \$406.7 million. 37.1% or \$150.7 million of this restricted amount is due to the funds reserved for debt service requirements. Other amounts restricted include \$253.7 million reserved for the capital program, \$1.9 million reserved for bus replacement, and \$0.4 million reserved for grant programs.
 - The Board reported \$2.3 billion in expenses for the governmental activities. Program specific grants, charges for services and contributions totaling \$1.0 billion offset a portion of these expenses. General revenues, primarily property taxes and sales taxes provided for the remaining expenses of these programs.

• The Net Position of the Board's business-type activities - food services - increased \$4.0 million. Total expenses for food service activities were \$61.9 million. Charges for services, operating grants and contributions and transfers total \$65.9 million.

• On the fund financial statements:

• The General Fund (the primary operating fund), presented on a current financial resources basis, ended the fiscal year with a fund balance of \$470.7 million, an increase of \$29.6 million from June 30, 2020 fund balance of \$441.1 million.

Overview of the Financial Statements

This annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the Board:

- The first types of statements are government-wide financial statements that provide both short-term and long-term information about the Board's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the Board, reporting the Board's operations in more detail than the government-wide statements.
 - ❖ The governmental fund statements tell how basic services such as instruction and instructional support services were financed in the short term as well as what remains for future spending.
 - ❖ Proprietary fund statements offer short and long-term financial information about the activities the Board operates like businesses, specifically the school nutrition program.
 - ❖ Fiduciary fund statements provide information about the financial relationships such as the Gwinnett Retirement System (GRS), in which the Board acts solely as a trustee or agent for the benefit of others, to whom the resources in question belong.

The financial statements also include notes that explain some of the information in the statements and provide additional detail. The statements follow a section of required supplementary information that further explains and supports the financial statements with a comparison of the Board's budget for the year.

Figure A-1 shows how the various parts of this annual report are arranged and related to one another.

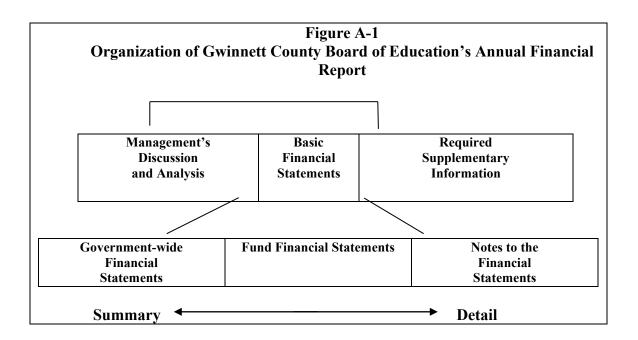


Figure A-2 summarizes the major features of the Board's financial statements, including the portion of the Board's activities they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

| , | he Government-Wide and Fu | | und Financial Statements | |
|---|---|--|---|--|
| | Government-wide Statements | Governmental Funds | Proprietary Funds | Fiduciary Funds |
| Scope | Entire Board (except fiduciary funds) | The activities of the Board that are not proprietary or fiduciary, such as instruction, school administration, and building maintenance | Activities the Board operates similar to private businesses: food services. | Instances in which the Board administers resources on behalf of someone else, such as Gwinnett Retirement System |
| Required financial statements | Statement of net position Statement of activities | Balance sheet Statement of revenues, expenditures, and changes in fund balance | Statement of net position Statement of revenues, expenses, and changes in fund net position Statement of cash flows | Statement of fiduciary net position Statement of changes in fiduciary net position |
| Accounting Basis and measurement focus | Accrual accounting and economic resources focus | Modified accrual accounting and current financial focus | Accrual accounting and economic resources focus | Accrual accounting and economic resources focus |
| Type of asset/liability information | All assets and liabilities, both financial and capital, short-term and long-term | Generally assets expected to be used up and liabilities that come due during the fiscal year or soon thereafter; no capital assets or long- term liabilities included | All assets and liabilities, both financial and capital, and short-term and long-term | All assets and liabilities, both short-term and long-term; funds do not currently contain capital assets, although they can |
| Type of inflow/outflow information | All revenues and expenses during the fiscal year, regardless of when cash is received or paid | Revenues for which cash is received during or soon after the end of the fiscal year; expenditures when goods or services have been received and the related liability is due and payable | All revenues and expenses during the fiscal year, regardless of when cash is received or paid | All additions and deductions during the fiscal year, regardless of when cash is received or paid |

Government-wide Statements

The government-wide statements report information about the Board as a whole using accounting methods similar to those used by private-sector companies. The statement of Net Position includes all of the Board's assets and liabilities. All of the current fiscal year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the Board's net position and how they have changed. Net position, the difference between the Board's assets and liabilities, are one way to measure the Board's financial health or position.

Over time, increases or decreases in the Board's net position are an indication of whether its financial health is improving or deteriorating, respectively.

To assess the overall health of the Board, additional non-financial factors, such as changes in the property tax base, community support for education and student achievement should be considered.

The government-wide financial statements of the Board are divided into two categories:

- Governmental activities All of the Board's basic services are included here, such as instruction and instructional support, administration, student transportation and maintenance and operation of facilities.
- Business type activities The Board operates a food service operation and charges fees to staff, students and visitors to help cover the cost of the food service operation.

Fund Financial Statements

The Board's fund financial statements, which begin on page 21, provide detailed information about the most significant funds, not the Board as a whole. Some funds are required by State law and some by bond requirements.

Governmental funds – Most of the Board's activities are reported in governmental funds, which focus on the determination of financial position and change in financial position, not on income determination. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Board's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the Board's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary funds — Services for which the Board charges a fee are generally reported in proprietary funds. Proprietary funds are reported in the same way as the government-wide statements. The Board's enterprise funds (one type of proprietary fund) are the same as its business-type activities but provide more detail and additional information, such as cash flows. The Board uses internal service funds (the other kind of proprietary fund) to report activities to provide supplies and services for its other programs and activities. The Board currently has internal service funds for warehouse activities, risk management and workers' compensation, transportation and maintenance inventories and the Board's inhouse print shop.

Fiduciary funds—The Board is the trustee, or fiduciary, for assets that belong to others, such as the Gwinnett Retirement System and miscellaneous funds held for specific instructional programs. The Board is responsible for ensuring that assets of these funds are used strictly for intended purposes and by those to whom the assets belong. The Board excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operations.

Financial Analysis of the Board as a Whole

Table 1, below, provides a summary of the Board's net position for the year ended June 30, 2021 compared to June 30, 2020.

| | | | | Table 1 | | | | | | | | |
|----------------------------------|-------------------------|-------------|-------------|--------------|-------------|-------------|-------------|------------|--|--|--|--|
| | Summary of Net Position | | | | | | | | | | | |
| | | | (in milli | ons of dolla | rs) | | | | | | | |
| | | Govern | mental | Business | s-type | | | Percentage | | | | |
| | _ | Activ | ities | Activit | ies | То | Change | | | | | |
| | | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> | 2020-2021 | | | | |
| Current and other assets | \$ | 1,193.0 | 1,044.1 | 19.8 | 13.2 | 1,212.8 | 1,057.3 | 14.7% | | | | |
| Net capital assets | _ | 2,415.1 | 2,374.2 | 4.9 | 5.9 | 2,420.0 | 2,380.1 | 1.7% | | | | |
| Total assets | | 3,608.1 | 3,418.3 | 24.7 | 19.1 | 3,632.8 | 3,437.4 | 5.7% | | | | |
| Deferred outflow of resources | | 962.6 | 719.4 | 20.7 | 11.0 | 983.3 | 730.4 | 34.6% | | | | |
| Long-term liabilities | | 4,481.6 | 4,101.2 | 82.9 | 71.5 | 4,564.5 | 4,172.7 | 9.4% | | | | |
| Other liabilities | _ | 399.0 | 356.5 | 5.6 | 5.8 | 404.6 | 362.3 | 11.7% | | | | |
| Total Liabilities | | 4,880.6 | 4,457.7 | 88.5 | 77.3 | 4,969.1 | 4,535.0 | 9.6% | | | | |
| Deferred inflows of resources | | 415.2 | 419.1 | 15.5 | 15.4 | 430.7 | 434.5 | (0.9)% | | | | |
| Net position: | | | | | | | | | | | | |
| Net investment in capital assets | | 1,205.9 | 1,183.1 | 4.9 | 5.9 | 1,210.8 | 1,189.0 | 1.8% | | | | |
| Restricted | | 406.7 | 304.0 | - | - | 406.7 | 304.0 | 33.8% | | | | |
| Unrestricted | _ | (2,337.7) | (2,226.2) | (63.5) | (68.5) | (2,401.2) | (2,294.6) | 4.6% | | | | |
| Total net position | \$ _ | (725.1) | (739.1) | (58.6) | (62.6) | (783.7) | (801.6) | 2.2% | | | | |
| | | | | | | | | | | | | |

The Board's combined net position increased \$17.9 million or 2.24%. The largest portion of the Board's net position reflects its investment in capital assets net of any related outstanding debt. School buildings comprise the largest portion (76%) of the Board's capital assets. An additional portion of the net position is restricted net assets, which experienced a 33.8% increase over the prior year. This increase is primarily due to the issuance of the Series 2021 Bonds. The net position of the Board's business-type activities increased \$4.0 million.

Table 2 Changes in Net Position

Fiscal Year Ended June 30, 2021

Table 2 takes the information from the Statement of Activities and presents it in a format that shows total revenues first and then expenses and the resulting increase (decrease) in net position.

| Table 2 Changes in Net Position from Operating Results (in millions of dollars) | | | | | | | | | | |
|---|---------|-------------------|---------------|---------------------|----------|---------------|---------------|----------------------|--|--|
| Ghanges in Net F | ositioi | Governn Activi | nental | Business Activit | s Type | Tota | al | Percentage Change | | |
| | _ | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 | 2020-2021 | | |
| Revenues: | | | | | | | | | | |
| Program revenues: | | | | | | | | | | |
| Charges for services | \$ | 2.9 | 4.1 | 1.4 | 20.6 | 4.3 | 24.7 | (82.6)% | | |
| Operating grants and contributions | | 1,031.4 | 1,043.0 | 64.1 | 66.0 | 1,095.5 | 1,109.0 | (1.2)% | | |
| Capital grants and contributions | | 8.7 | 38.3 | - | - | 8.7 | 38.3 | (77.3)% | | |
| General revenues: | | | | | | | | | | |
| Property taxes | | 842.7 | 790.9 | - | - | 842.7 | 790.9 | 6.5% | | |
| Sales taxes | | 197.0 | 166.5 | - | _ | 197.0 | 166.5 | 18.3% | | |
| Non-program specific | | | | | | | | | | |
| state and federal aid | | 146.8 | 151.9 | - | - | 146.8 | 151.9 | (3.4)% | | |
| Local school activity | | 18.7 | 32.1 | - | - | 18.7 | 32.1 | (41.7)% | | |
| Interest and investment earnings | | 0.9 | 12.6 | - | - | 0.9 | 12.6 | (92.9)% | | |
| Miscellaneous | _ | 33.2 | 39.6 | <u> </u> | <u> </u> | 33.2 | 39.6 | (16.2)% | | |
| Total Revenues | _ | 2,282.3 | 2,279.0 | 65.5 | 86.6 | 2,347.8 | 2,365.6 | (-0.8)% | | |
| Expenses: | | | | | | | | | | |
| Instruction | | 1,556.9 | 1,530.9 | _ | _ | 1,556.9 | 1,530.9 | 1.7% | | |
| Pupil services | | 66.2 | 65.9 | _ | _ | 66.2 | 65.9 | | | |
| Instructional support | | 49.0 | 50.0 | _ | _ | 49.0 | 50.0 | | | |
| Educational media services | | 27.1 | 27.4 | _ | _ | 27.1 | 27.4 | (- / | | |
| General administration | | 9.9 | 9.4 | _ | _ | 9.9 | 9.4 | () | | |
| School administration | | 167.1 | 163.9 | _ | _ | 167.1 | 163.9 | | | |
| Business administration | | 107.1 | 103.9 | - | - | 107.1 | 103.9 | | | |
| | | | | - | - | | | | | |
| Maintenance and operations | | 144.3 | 140.8 | - | - | 144.3 | 140.8 | | | |
| Pupil transportation Support services - central | | 111.4 70.5 | 117.7 65.4 | - | - | 111.4 70.5 | 117.7 65.4 | (- / | | |
| Other support services | | 70.5 17.0 | 5.8 | - | - | 70.5 17.0 | 5.8 | | | |
| Interest | | 38.4 | 3.6 41.9 | - | - | 38.4 | 3.8 41.9 | | | |
| Food services | | 30.4 | | - 61.0 | 07.1 | | | (-) | | |
| | - | | 2 220 7 | 61.8 | 97.1 | 61.8 | 97.1 | . , | | |
| Total Expenses | _ | 2,268.0 | 2,229.7 | 61.8 | 97.1 | 2,329.8 | 2,326.8 | 0.1% | | |
| Excess (deficiency) before transfers | | 14.3 | 49.3 | 3.7 | (10.5) | 18.0 | 38.9 | | | |
| Transfers | | (0.3) | (3.9) | 0.3 | 3.9 | - | - | | | |
| Change in net position | | 14.0 | 45.4 | 4.0 | (6.6) | 18.0 | 38.9 | (53.7)% | | |
| Net position, July 1, 2020 | | (739.1) | (784.5) | (62.6) | (56.0) | (801.6) | (840.5) | | | |
| Net position, June 30, 2021 | \$_ | (725.1) | (739.1) | (58.6) | (62.6) | (783.7) | (801.6) | • | | |

Table 2 shows that revenues from governmental activities for 2021 were \$2.3 billion, while total expenses plus transfers were \$2.3 billion. Governmental activities contributed \$13.9 million and business-type activities contributed \$4.0 million to the total increase in net position of \$17.9 million.

Program revenues, in the form of charges for services, operating grants and contributions and capital grants and contributions decreased \$42.4 million for governmental activities.

This decrease is largely due to a decrease in state funding related to instructional activities and the capital building program.

Property taxes comprise the largest percentage of the general revenues for the Board with 36.9% of total governmental activities revenues coming from this source. Property tax revenues increased 6.5% over the previous fiscal year, the result of improved property values and growth in the tax digest. Sales tax revenues increased 18.3% from fiscal year 2020 to fiscal year 2021, continued improvement due to a growing economy.

Total expenses increased \$3.0 million or 0.1%. Governmental activities experienced an increase of \$38.3 million, while business-type activities decreased \$35.2 million. Governmental activities expenses have increased primarily in the functional areas of instruction, school administration, maintenance and operations, support services-central and other support services. This increase in expenses is due to increased salary and benefit costs for School District staff and increased student costs resulting from the continued effects of the COVID-19 pandemic during the school year. Other expenses remained stable as the School District maintained several cost saving measures to help balance the budget, allowing the School District to keep student/teacher ratios within the limits established by State law.

Table 3 summarizes the cost of the Board's activities into eight functional categories—Instruction; Pupil and Instructional support services; Media services; General and Business Administration; School Administration; Maintenance and Operations; Pupil Transportation; Central and Other Support Areas; and Interest expense. The table also shows each activity's net cost (total cost less fees generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden placed on the Board's local taxpayers by each of these functions.

The total cost of net governmental activities increased 1.7% while the net cost increased 7.1%. This increase in net cost of services can be attributed to the overall increase in costs due to increased instructional, business administration and central support services costs.

| Table 3 Net Cost of Governmental Activities (in millions of dollars) | | | | | | | | | | | |
|--|-----|------------------------|------------------------|----------------------|-----------------------|-----------------------|-----------------------|--|--|--|--|
| | | Total Of Ser | | Percentage Change | | Cost rvices | Percentage Change | | | | |
| | _ | 2021 | 2020 | 2020-2021 | 2021 | 2020 | 2020-2021 | | | | |
| Instruction | \$ | 1,556.9 | 1,530.9 | 1.7% \$ | 642.4 | 557.5 | 15.2% | | | | |
| Pupil and Instructional Support | | 115.2 | 115.9 | (0.6)% | 72.4 | 73.3 | (1.2)% | | | | |
| Educational Media | | 27.1 | 27.4 | (1.1)% | 27.1 | 27.2 | (0.4)% | | | | |
| General and Business School Administration Maintenance and Operations | | 20.1 167.1 144.3 | 20.0 163.9 140.8 | 0.5% 2.0% 2.5% | 15.5 165.2 92.9 | 12.0 163.9 92.2 | 29.2% 0.8% 0.8% | | | | |
| Pupil Transportation | | 111.4 | 117.7 | (5.4)% | 96.0 | 109.1 | (12.0)% | | | | |
| Central and Other | | 87.5 | 71.2 | 22.9% | 75.1 | 67.2 | 11.8% | | | | |
| Interest Total | \$_ | 38.4 2,268.0 | 41.9 2,229.7 | (8.4)% 1.7% \$ | 38.4 | 41.9 1,144.3 | (8.4)% 7.1% | | | | |

Business Type Activities

Revenues for the Board's business-type activities were comprised of charges for services, federal and state reimbursements and investment earnings. (See Table 2).

- Total food services revenues plus transfers were \$4.0 million more than expenses.
- Charges for services represent \$1.4 million of revenue. This represents amounts paid by students, teachers and other customers of the school nutrition program.
- Federal and state reimbursement for meals, including payments for free and reduced lunches, was \$64.1 million.
- Transfers were \$339,928.

The Statement of Revenues, Expenses, and Changes in Fund Net Position for this proprietary fund will further detail the actual results of operations.

Governmental Funds

At June 30, 2021, the Board's governmental funds reported a fund balance of \$911,024,136. The combined balance of all governmental funds was \$123,360,968 higher than 2020 ending balance of \$787,663,168.

The fund balance of the General Fund was \$470,648,605 at June 30, 2021. This is an increase of \$29,590,000 from a June 30, 2020 fund balance of \$441,058,605. This increase in fund balance is due to a 7% growth in property taxes and expenditures growing only 0.3% over the previous year.

At June 30, 2021, the fund balance of the Capital Projects Fund was \$245,287,108. This is an increase of \$27,537,493 from the prior year balance at June 30, 2020 of \$217,749,615. During 2021, the School District completed many projects financed through the Special Purpose Local Option Sales Tax Program (2017 – 2022) while

beginning new projects financed with proceeds from the Series 2019 and 2021 General Obligation Bond proceeds.

At June 30, 2021, the fund balance of the Debt Service Fund was \$170,454,195. This is an increase of \$65,626,099 from the prior year balance at June 30, 2020 of \$104,828,096. This increase is due to a 7% increase in property taxes and lower payments related to servicing outstanding debt obligations. This fund accounts for annual property tax levies and other revenues that are used for the payment of principal and interest on general obligation bonds.

At June 30, 2021, the fund balance of the Nonmajor Governmental Fund was \$24,634,228. This is an increase of \$607,376 from the June 30, 2020 fund balance of \$24,026,852. Within the Nonmajor Governmental Funds, the funds with the highest expenditures were ESSER/CARES at \$53.9 million, IDEA Flow-through at \$39.1 million and Title I at \$38.9 million. The Nonmajor Governmental Fund with the highest fund balance was the Local School Fund at \$22.9 million, 93% of the total fund balance of \$24.6 million. This fund accounts for the School District's federal, state, and local grant programs. Descriptions of these funds are in the Supplemental Information Combining Fund Statements section.

General Fund Budgeting Highlights

The Board's budget is prepared according to Georgia State law. The most significant budgeted fund is the General Fund, funded primarily through state revenue and local property tax revenue.

During the course of the fiscal year, the Board amended its General Fund budget monthly. The most significant amendments were:

- An increase to expenditures to bring forward amounts for encumbrances from the prior fiscal year and rebudget.
- An increase to expenditures to bring forward unused budget balances for local schools from the prior fiscal year and rebudget.
- An increase in expenditures as a result of the annual mid-term salary and fringe benefit amendment. This amendment is done annually to adjust all salary and fringe benefit budgets to reflect actual rather than projected average salaries and actual numbers of positions. This amendment is necessary to bring budgets in line with the actual salary and fringe benefit costs once all employees are hired and are in place.

Although the Board's final budget for the General Fund anticipated that expenditures plus transfers would exceed revenues by \$30.6 million, the actual results for the fiscal year show that expenditures plus transfers were under revenues by \$34.8 million, a variance of \$65.4 million.

The primary reason for this variance is growth in the property tax digest and lapsed expenditures, which are those expenditures that are budgeted but do not materialize by year-end. These along with other cost saving measures have allowed the School District to sustain a positive financial position.

Capital Asset and Debt Administration

Capital Assets

At June 30, 2021, the Board had \$2,415,040,503 invested in a broad range of capital assets, including land, buildings, furniture, and equipment for its governmental activities. The Board's business-type activities had an investment of \$4,947,454 invested in equipment and furniture and is funded with revenues from its operations. The current capital improvement program for governmental activities is funded with revenue from a one-cent special purpose local option sales tax (SPLOST) with current cash flow being provided from general obligation bonds issued in fiscal year 2016 in the amount of \$305 million. State capital outlay grants provide \$8.7 million. The capital improvement program is also funded with general obligation bonds issued during fiscal year 2019 for \$173,355,000 and fiscal year 2021 for \$122,945,000.

| Capital Assets (net of depreciation) (in millions of dollars) | | | | | | | | | | | |
|---|---------|---|---|---|---|--|--|--|--|--|--|
| | | | | • • | otal | Total Percentage Change | | | | | |
| _ | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 | 2020-2021 | | | | |
| \$ | 331.6 | 331.6 | | | 331.6 | 331.6 | 0.0% | | | | |
| | 160.0 | 102.5 | | | 160.0 | 102.5 | 56.1% | | | | |
| | 1,835.7 | 1,851.4 | | | 1,835.7 | 1,851.4 | (0.8)% | | | | |
| _ | 87.7 | 88.8 | 4.9 | 5.9 | 92.6 | 94.7 | (2.2)% | | | | |
| \$ | 2,415.0 | 2,374.3 | 4.9 | 5.9 | 2,419.9 | 2,380.2 | 1.7% | | | | |
| | · - | Govern Activi 2021 \$ 331.6 160.0 1,835.7 87.7 | (in millions Governmental Activities 2021 2020 \$ 331.6 331.6 160.0 102.5 1,835.7 1,851.4 87.7 88.8 | Governmental Activities Activities Activities 2021 2020 2021 \$ 331.6 160.0 102.5 1,835.7 1,851.4 87.7 88.8 4.9 | Governmental Activities Activities Activities 2021 2020 2021 2020 | (in millions of dollars) Governmental Activities Business-type Activities Activities To 2021 2021 2020 2021 2020 \$ 331.6 331.6 331.6 160.0 102.5 160.0 1,835.7 1,851.4 1,835.7 87.7 88.8 4.9 5.9 92.6 | Governmental Business-type Activities Activities Total 2021 2020 2021 2020 | | | | |

More detailed information about capital assets can be found in note 6 of the Notes to the Basic Financial Statements.

Debt Administration

At June 30, 2021, the Board had \$1,060,655,000 in general obligation bonded debt. The proceeds of the bonds were used to finance expenditures related to the Board's capital improvement program. 28.8% or \$305 million of the debt (Series 2016) will be repaid with proceeds from SPLOST. Additionally, the Board has long-term debt obligations certificates of participation in the amount of \$87.7 million.

The School District maintains a "Aaa" rating from Moody's and a "AAA" rating from Standard and Poor's for general obligation debt.

| | Outstanding Long-Term Debt (in millions of dollars) | | | | | | | | | | |
|---|---|-----------------|------------------|-------------------------------|--|--|--|--|--|--|--|
| | | 2021 | 2020 | Total Percentage Change | | | | | | | |
| General obligation bonds & notes (financed with property taxes) | \$ | 1,060.7 | 1,037.7 | 2.2% | | | | | | | |
| Certificates of Participation Total | _ | 87.7 1,148.4 | 107.0 1,144.7 | (18.0)% 0.3% | | | | | | | |

More detailed information about long-term debt can be found in note 7 of the Notes to the Basic Financial Statements.

General Budgetary Highlights and Economic Factors

The fiscal year 2022 budget was presented to the public with the final adoption on June 17, 2021. The budget represents an investment plan for Gwinnett County Public Schools, its students, employees, and the community as a whole. The budget is tied directly to the strategic vision and direction of the Board of Education.

The Total Budget for FY2022 is approximately \$2.35 billion, representing an increase of 0.4% from the amended FY2021 Total Budget. The budget for the general operations of the School District is reflected in the General Fund at \$1.85 billion, an increase of 2.2% over FY2021.

<u>The General Fund</u> represents 78.0% of the Total Budget. Primary day-to-day operations of the School District are budgeted through the General Fund. Student achievement and the teaching and learning process are the central focus of this budget, as evidenced by the fact that 70.2% of the General Fund budget is targeted for instructional services. The General Fund budget is increasing by 2.2% from the FY 2021 budget due to additional local and state funding.

The General Fund is funded with projected state revenue in the amount of \$1.022 billion, federal revenue of \$1 million, and projected local revenue of \$820.1 million.

The millage rate to support this budget is 19.70, no change from the fiscal year 2020 rate. Also, positively impacting revenue estimates for FY2022 is the projected growth in the local property tax digest. For the seventh year in a row, the County's property tax digest is expected to grow. The increase in property tax revenue is budgeted at \$19.9 million over the FY2021 budget.

The State revenue is expected to increase by \$48.9 million over fiscal year 2021 and reflected as an austerity reduction. The State revenue includes funding for student growth and salary improvements.

The School District will also benefit from additional federal funding authorized under the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan (ARP) which were authorized in FY2021. These funds will be used to offset the financial effects of the COVID-19 pandemic.

For FY2022 the budget included a limited number of improvements. The budget includes a longevity-step salary increase for all eligible employees at a cost of approximately \$18.5 million. Also included is a \$1,000 cost of living increase for all employees paid on the teacher salary schedule at a cost of approximately \$14.6 million and a 2.0% cost of living for all employees not paid on the teacher salary schedule at a cost of approximately \$8.4 million. Funding was included to increase substitute pay, the addition of 5 social workers, and additional personnel and support for Artificial Intelligence, Computer Science, and Civic Engagement curriculum.

The Special Revenue Fund FY2022 budget is projected to be \$101.4 million, a decrease of \$35.7 million from FY2021. This fund accounts for federal categorical grants such as Title I, Title II, Title VI-B, and secondary grants. The additional funding for CRRSA and ARP will be included in the FY2022 budget once planning has been completed for the use of these funds.

The Capital Projects Fund FY2022 budget totals \$109.7 million, a decrease of \$37.5 million from the FY2021 level. This fund includes state capital outlay grants, proceeds from general obligation bonds, and the tax proceeds and expenses funded by the special purpose local option sales tax (SPLOST) approved by voters in November 2015 and proceeds from the General Obligation bonds approved by voters in November 2018.

The Debt Service Fund FY2022 budget is \$180.6 million, an increase of \$11.4 million from the FY2021 budget. This fund represents the budgeted principal and interest payments for the School District's outstanding debt (see note 7 in the Notes to the Basic Financial Statements for more detailed information). The principal and interest payments on Series 2016 will be paid with accumulated sales tax proceeds and will not require a debt service property tax levy. The millage rate required for the remaining debt service on the General Obligation bonds will decrease to 1.65 from the FY2021 rate of 1.90.

<u>The Enterprise Fund</u> contains the budget for the cafeteria operations for the School District. The total budget for this fund is \$100.7 million for FY2022.

<u>The Internal Service Fund</u> represents the operations of the School District's workers' compensation/risk management fund, employee short-term disability program, and the in-house print shop. The total budget for this fund is \$15.4 million for FY2022.

Contacting the Board's Financial Management

This financial report is designed to provide the Board's citizens, taxpayers, customers, and investors and creditors with a general overview of the Board's finances and to demonstrate the Board's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Joseph P. Heffron, Chief Financial Officer, Gwinnett County Public Schools, 437 Old Peachtree Road Northwest, Suwanee, Georgia 30024-2978.

GWINNETT COUNTY BOARD OF EDUCATION Statement of Net Position As of June 30, 2021

| | | Governmental | | Business-type | Total |
|--|----|------------------------|----|------------------------|--------------------------|
| Assets | - | Activities | • | Activities | Total |
| Current assets: | | | | | |
| Cash and cash equivalents | \$ | 135,693,022 | \$ | 5,713,281 \$ | 141,406,303 |
| Investments at fair value | | 827,633,114 | | 12,535,680 | 840,168,794 |
| Receivables: | | | | | |
| Interest | | 39,892 | | - | 39,892 |
| Taxes | | 40,191,572 | | - 4 4 4 0 | 40,191,572 |
| Accounts Internal balances | | 1,195,476 | | 1,148 | 1,196,624 |
| Due from other governments | | 499,912 178,134,897 | | (499,912) 1,425,755 | 179,560,652 |
| Allowance for doubtful accounts | | (1,825) | | 1,423,733 | (1,825) |
| Inventory | | 9,598,619 | | 643,548 | 10,242,167 |
| Total current assets | • | 1,192,984,679 | | 19,819,500 | 1,212,804,179 |
| | • | .,, | • | ,, | .,= :=,= : , : : = |
| Noncurrent assets: | | | | | |
| Prepaid bond insurance premium | | 75,195 | | - | 75,195 |
| Capital assets: | | | | | |
| Land and construction in progress | | 491,568,169 | | - | 491,568,169 |
| Depreciable assets | | 3,279,962,551 | | 30,071,260 | 3,310,033,811 |
| Accumulated depreciation | | (1,356,490,217) | | (25,123,806) | (1,381,614,023) |
| Total noncurrent assets | | 2,415,115,698 | | 4,947,454 | 2,420,063,152 |
| Total assets | | 3,608,100,377 | | 24,766,954 | 3,632,867,331 |
| | • | -,, | • | | -, , , |
| Deferred Outflows of Resources | | | | | |
| Deferred loss on refunding | | 21,614,280 | | - | 21,614,280 |
| Pension related items | | 670,037,691 | | 8,105,866 | 678,143,557 |
| OPEB related items | | 270,986,703 | | 12,561,171 | 283,547,874 |
| Total deferred outflows of resources | • | 962,638,674 | | 20,667,037 | 983,305,711 |
| Liabilities | | | | | |
| Current liabilities: | | | | | |
| Cash overdrafts | | 14,831,744 | | - | 14,831,744 |
| Accounts and contracts payable | | 47,084,505 | | 231,134 | 47,315,639 |
| Claims payable - current | | 8,000,000 | | - 0.440.070 | 8,000,000 |
| Salaries payable Unearned revenue | | 164,222,923 | | 2,446,976 2,540,160 | 166,669,899 2,540,160 |
| Due to other governments | | - 55,559 | | 411,869 | 467,428 |
| General obligation bonds-current | | 121,710,000 | | 411,009 | 121,710,000 |
| Certificates of participation-current | | 20,265,000 | | _ | 20,265,000 |
| Accrued interest payable | | 20,614,914 | | _ | 20,614,914 |
| Compensated absences-current | | 2,222,749 | | - | 2,222,749 |
| Total current liabilities | • | 399,007,394 | ٠ | 5,630,139 | 404,637,533 |
| | • | | • | | |
| Noncurrent liabilities: | | | | | |
| General obligation bonds | | 1,027,550,283 | | - | 1,027,550,283 |
| Certificates of participation | | 69,617,651 | | - | 69,617,651 |
| Net pension liability | | 1,994,921,703 | | 19,947,560 | 2,014,869,263 |
| Net OPEB liability | | 1,357,541,992 | | 62,926,766 | 1,420,468,758 |
| Compensated absences | | 12,276,603 | | - | 12,276,603 |
| Claims payable | | 19,711,840 | | <u> </u> | 19,711,840 |
| Total non-current liabilities | • | 4,481,620,072 | | 82,874,326 | 4,564,494,398 |
| Total liabilities | | 4,880,627,466 | | 88,504,465 | 4,969,131,931 |
| Deferred Inflows of Resources | | | | | |
| Pension related items | | 144,924,293 | | 3,012,805 | 147,937,098 |
| OPEB related items | | 270,288,494 | | 12,528,806 | 282,817,300 |
| Total deferred inflows of resources | | 415,212,787 | | 15,541,611 | 430,754,398 |
| Net Position | • | | | | |
| Net Position Net investment in capital assets | | 1,205,894,025 | | 4,947,454 | 1,210,841,479 |
| Restricted for: | | 1,200,094,025 | | 4,341,404 | 1,210,041,479 |
| Bus replacement | | 1,930,550 | | _ | 1,930,550 |
| Grant programs | | 443,454 | | - | 443,454 |
| Debt service | | 150,699,927 | | - | 150,699,927 |
| Capital projects | | 253,668,792 | | - | 253,668,792 |
| Unrestricted | | (2,337,737,950) | | (63,559,539) | (2,401,297,489) |
| Total net position | \$ | (725,101,202) | \$ | (58,612,085) \$ | (783,713,287) |
| | | | | | |

GWINNETT COUNTY BOARD OF EDUCATION Statement of Activities For the Fiscal Year Ended June 30, 2021

Net (Expenses) Revenues

| | | | | Program Revenues | | and Changes in Net Position | | | | | |
|---|----|--------------------------|-----------------------------|------------------------------------|----------------------------------|-----------------------------|----------------------------------|------------------------|--|--|--|
| Functions | | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business - Type Activities | Total | | | |
| runctions | | Expenses | Services | Contributions | Contributions | Activities | Activities | TOTAL | | | |
| Governmental activities: | | | | | | | | | | | |
| Instruction | \$ | 1,556,898,122 \$ | 2,319,584 \$ | 908,291,006 \$ | 3,923,027 \$ | (642,364,505) \$ | - \$ | (642,364,505) | | | |
| Pupil services | | 66,192,904 | - | 10,696,790 | 8,864 | (55,487,250) | - | (55,487,250) | | | |
| Instructional support | | 48,950,842 | 130,350 | 31,909,869 | 4,222 | (16,906,401) | - | (16,906,401) | | | |
| Educational media services | | 27,107,399 | - | - | 246 | (27,107,153) | - | (27,107,153) | | | |
| General administration | | 9,863,519 | - | 3,928,376 | - | (5,935,143) | - | (5,935,143) | | | |
| School administration | | 167,141,726 | - | 1,960,042 | 10,760 | (165,170,924) | - | (165,170,924) | | | |
| Business administration | | 10,234,496 | - | 221,591 | 379,474 | (9,633,431) | - | (9,633,431) | | | |
| Maintenance and operations | | 144,343,337 | - | 51,374,119 | 42,768 | (92,926,450) | - | (92,926,450) | | | |
| Pupil transportation | | 111,369,263 | 346,951 | 11,483,502 | 3,569,897 | (95,968,913) | - | (95,968,913) | | | |
| Support services-central | | 70,497,718 | · - | 1,156,323 | 729,542 | (68,611,853) | - | (68,611,853) | | | |
| Other support services | | 16,955,565 | 59,842 | 10,394,378 | 2,917 | (6,498,428) | - | (6,498,428) | | | |
| Interest | | 38,356,110 | · - | - | · - | (38,356,110) | - | (38,356,110) | | | |
| Total governmental activities | _ | 2,267,911,001 | 2,856,727 | 1,031,415,996 | 8,671,717 | (1,224,966,561) | - | (1,224,966,561) | | | |
| Food services Total business-type activities | - | 61,880,562 61,880,562 | 1,402,136 1,402,136 | 64,093,472 64,093,472 | - | | 3,615,046 3,615,046 | 3,615,046 3,615,046 | | | |
| Total school district | \$ | 2,329,791,563 \$ | 4,258,863 \$ | 1,095,509,468 \$ | 8,671,717 | (1,224,966,561) | 3,615,046 | (1,221,351,515) | | | |
| | | Gen | eral revenues: | | | | | | | | |
| | | | Taxes: | | | | | | | | |
| | | | Property taxes levied for o | eneral nurnoses | | 774.153.323 | _ | 774.153.323 | | | |
| | | | Property taxes levied for d | | | 68,600,282 | _ | 68,600,282 | | | |
| | | | Sales taxes | 1001 001 11000 | | 196,944,362 | | 196,944,362 | | | |
| | | | Federal and state aid not | restricted to specific prog | rams | 146,827,643 | - | 146,827,643 | | | |
| | | | Unrestricted interest and i | | | 876.241 | 2,080 | 878,321 | | | |
| | | | Unrestricted local school | • | | 18,697,002 | - | 18,697,002 | | | |
| | | | Miscellaneous | aoung | | 33,171,234 | | 33,171,234 | | | |
| | | | Transfers | | | (339,928) | 339,928 | - | | | |
| | | | Total general revenues | s and transfers | | 1,238,930,159 | 342,008 | 1,239,272,167 | | | |
| | | | Ü | | | | | | | | |
| | | | Change in net position | n | | 13,963,598 | 3,957,054 | 17,920,652 | | | |
| | | | Net position, July 1, 2020 | | | (739,064,800) | (62,569,139) | (801,633,939) | | | |
| | | | Net position, June 30, 202 | 21 | \$ | (725,101,202) \$ | (58,612,085) \$ | (783,713,287) | | | |

GWINNETT COUNTY BOARD OF EDUCATION Balance Sheet Governmental Funds As of June 30, 2021

| | | General Fund | Capital Projects Fund | | Debt Service Fund | | Nonmajor Governmental Funds | | Total Governmental Funds |
|---|-------------|-----------------|--------------------------|----|----------------------|----|-----------------------------------|------|--------------------------------|
| Assets | | | | | | | | | |
| Cash and cash equivalents | \$ | 126,233,529 | \$ 4,706,737 | \$ | 61,105 | \$ | 4,044,952 | \$ | 135,046,323 |
| Investments at fair value | | 418,248,182 | 227,064,443 | | 158,814,743 | | 23,505,746 | | 827,633,114 |
| Receivables: | | | | | | | | | |
| Taxes | | 21,241,407 | 17,777,482 | | 1,172,683 | | - | | 40,191,572 |
| Interest | | 27,082 | 1,036 | | 11,774 | | - | | 39,892 |
| Due from other governments | | 148,446,191 | 23,771,226 | | - | | 5,917,313 | | 178,134,730 |
| Due from other funds | | 15,559,934 | 8,060,303 | | 19,315,000 | | 3,402,619 | | 46,337,856 |
| Accounts | | 1,195,476 | - | | - | | - | | 1,195,476 |
| Allowance for doubtful accounts | | (1,664) | | _ | (161) | _ | - | _ | (1,825) |
| Total assets | \$ _ | 730,950,137 | \$ 281,381,227 | \$ | 179,375,144 | \$ | 36,870,630 | \$ = | 1,228,577,138 |
| Liabilities, deferred inflows of resources, and fund balances Liabilities: | | | | | | | | | |
| Cash overdrafts | \$ | 11,778,686 | \$ - | \$ | - | \$ | - | \$ | 11,778,686 |
| Accounts and contracts payable | | 14,242,484 | 32,152,801 | | - | | 202,571 | | 46,597,856 |
| Salaries and benefits payable | | 158,484,043 | - | | - | | 5,738,880 | | 164,222,923 |
| Due to other funds | | 66,946,667 | 3,941,318 | | 8,060,303 | | 6,294,951 | | 85,243,239 |
| Due to other governments | | 52,823 | | | | _ | - | _ | 52,823 |
| Total liabilities | _ | 251,504,703 | 36,094,119 | - | 8,060,303 | - | 12,236,402 | - | 307,895,527 |
| Deferred inflows of resources: | | | | | | | | | |
| Unavailable revenue - property taxes | | 8,796,829 | - | | 860,646 | | - | | 9,657,475 |
| Unavailable revenue - sales taxes | | | - | - | - | - | - | _ | |
| Total deferred inflows of resources | _ | 8,796,829 | - | = | 860,646 | = | - | - | 9,657,475 |
| Fund balances: | | | | | | | | | |
| Restricted | | 1,930,550 | 245,287,108 | | 170,454,195 | | 443,454 | | 418,115,307 |
| Committed | | - | - | | - | | 24,190,774 | | 24,190,774 |
| Assigned | | 230,995,888 | - | | - | | - | | 230,995,888 |
| Unassigned | | 237,722,167 | | _ | | _ | - | _ | 237,722,167 |
| Total fund balances | | 470,648,605 | 245,287,108 | | 170,454,195 | | 24,634,228 | | 911,024,136 |
| Total liabilities, deferred inflows of resources and fund balances | \$ | 730,950,137 | \$ 281,381,227 | \$ | 179,375,144 | \$ | 36,870,630 | \$ | 1,228,577,138 |

GWINNETT COUNTY BOARD OF EDUCATION Reconciliation of the Governmental Funds Balance Sheet with the Statement of Net Position As of June 30, 2021

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

| Total fund balance-governmental funds | | \$ | 911,024,136 |
|---|----|-----------------|-----------------|
| Capital assets used in governmental activities are not current financial resources and, therefore, are not reported as assets in governmental funds. The cost of these assets is \$3,771,530,720 and the accumulated depreciation is \$1,356,490,217. | | | 2,414,971,051 |
| Property tax revenue that is not available to pay for current period expenditures has been | | | |
| deferred in the governmental funds but is recognized as revenue in the government-wide | | | 0.057.475 |
| financial statements. | | | 9,657,475 |
| Internal service funds are used by the Board's management to charge the costs of certain | | | |
| activities to individual funds. The assets and liabilities of the internal service funds are | | | |
| included with governmental activities in the statement of net position. | | | 16,355,019 |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities and related amounts at fiscal year-end consist of: | | | |
| Bonds payable | \$ | (1,060,665,000) | |
| Bond issuance premium on bond refunding | • | (88,595,283) | |
| Deferred loss on bond refunding | | 21,414,123 | |
| Net pension liability | | (1,993,389,694) | |
| Net OPEB liability | | (1,356,547,663) | |
| Deferred outflows pension related items | | 669,641,859 | |
| Deferred inflows pension related items | | (144,943,358) | |
| Deferred outflows OPEB related items | | 270,788,220 | |
| Deferred inflows OPEB related items | | (270,090,522) | |
| Prepaid premium for bond insurance costs | | 75,195 | |
| Certificates of participation | | (87,715,000) | |
| Certificates of participation issuance premium | | (2,167,651) | |
| Deferred loss on certificates of participation refunding | | 200,157 | |
| Accrued interest payable | | (20,614,914) | |
| Compensated absences | | (14,499,352) | |
| | | | (4,077,108,883) |
| | | | |

(725,101,202)

See accompanying notes to basic financial statements.

Total net position--governmental activities

GWINNETT COUNTY BOARD OF EDUCATION Statement of Revenues, Expenditures, and Changes in Fund Balances Governmental Funds For the Fiscal Year Ended June 30, 2021

| | | General Fund | _ | Capital Projects Fund | _ | Debt Service Fund | _ | Nonmajor Governmental Funds | _ | Total Governmental Funds |
|---|----|-----------------|----|--------------------------|----|----------------------|----|-----------------------------------|----|--------------------------------|
| Revenues: | | | | | | | | | | |
| Property taxes | \$ | 780,035,467 | \$ | - | \$ | 68,219,037 | \$ | - | \$ | 848,254,504 |
| Sales tax | | - | | 196,944,362 | | - | | - | | 196,944,362 |
| Other local sources | | 29,970,653 | | 2,503,530 | | - | | 19,394,053 | | 51,868,236 |
| State sources | | 1,038,173,939 | | 8,671,717 | | - | | 332,441 | | 1,047,178,097 |
| Federal sources | | 1,534,962 | | - | | 971,550 | | 136,538,646 | | 139,045,158 |
| Investment earnings | _ | 691,556 | _ | 108,984 | _ | 75,701 | _ | <u> </u> | _ | 876,241 |
| Total revenues | _ | 1,850,406,577 | - | 208,228,593 | _ | 69,266,288 | _ | 156,265,140 | _ | 2,284,166,598 |
| Expenditures: | | | | | | | | | | |
| Current: | | | | | | | | | | |
| Instruction | | 1,166,068,661 | | - | | - | | 125,998,988 | | 1,292,067,649 |
| Pupil services | | 56,543,276 | | - | | - | | 5,327,030 | | 61,870,306 |
| Instructional support | | 36,321,189 | | - | | - | | 7,418,817 | | 43,740,006 |
| Educational media services | | 23,756,330 | | - | | - | | 241,187 | | 23,997,517 |
| General administration | | 4,904,614 | | - | | - | | 3,928,348 | | 8,832,962 |
| School administration | | 152,074,228 | | - | | - | | 1,905,445 | | 153,979,673 |
| Business administration | | 8,796,529 | | - | | - | | 255,168 | | 9,051,697 |
| Maintenance & operations | | 127,552,993 | | - | | - | | 4,996,819 | | 132,549,812 |
| Pupil transportation | | 101,211,549 | | - | | - | | 2,022,665 | | 103,234,214 |
| Support services-central | | 62,988,595 | | - | | - | | 1,126,297 | | 64,114,892 |
| Other support services | | 6,049,933 | | - | | - | | 10,403,649 | | 16,453,582 |
| Capital outlay: | | | | | | | | | | |
| Capital outlay | | 5,422,791 | | 211,388,391 | | - | | - | | 216,811,182 |
| Debt service: | | | | | | | | | | |
| Debt service-principal | | - | | - | | 119,270,000 | | - | | 119,270,000 |
| Debt service-interest and issuance costs | | - | | 687,692 | | 49,926,629 | | - | | 50,614,321 |
| Total expenditures | _ | 1,751,690,688 | | 212,076,083 | _ | 169,196,629 | _ | 163,624,413 | _ | 2,296,587,813 |
| Excess (deficiency) of revenues over (under) expenditures | | 98,715,889 | _ | (3,847,490) | _ | (99,930,341) | _ | (7,359,273) | _ | (12,421,215) |
| Other financing sources (uses): | | | | | | | | | | |
| Proceeds from bond financing | | - | | 122,945,000 | | - | | - | | 122,945,000 |
| Proceeds from premium on bond financing | | - | | 28,040,822 | | - | | - | | 28,040,822 |
| Transfers in | | - | | - | | 165,556,440 | | 7,966,649 | | 173,523,089 |
| Transfers out | | (69,125,889) | _ | (119,600,839) | | | _ | | | (188,726,728) |
| Total other financing sources (uses) | _ | (69,125,889) | _ | 31,384,983 | _ | 165,556,440 | _ | 7,966,649 | _ | 135,782,183 |
| Net change in fund balances | | 29,590,000 | | 27,537,493 | | 65,626,099 | | 607,376 | | 123,360,968 |
| Fund balances - July 1, 2020 | _ | 441,058,605 | _ | 217,749,615 | _ | 104,828,096 | _ | 24,026,852 | _ | 787,663,168 |
| Fund balances - June 30, 2021 | \$ | 470,648,605 | \$ | 245,287,108 | \$ | 170,454,195 | \$ | 24,634,228 | \$ | 911,024,136 |

GWINNETT COUNTY BOARD OF EDUCATION

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances with the Government-Wide Statement of Activities

For the Fiscal Year Ended June 30, 2021

| Total net change in fund balances-governmental funds | \$ | 123,360,968 | |
|---|----------------|-------------|---------------|
| Amounts reported for governmental activities in the statement of activities are different bec | cause: | | |
| Governmental funds report capital outlays as expenditures. However, in the statement | of | | |
| activities the cost of those assets is allocated over their estimated useful lives and repo | rted | | |
| as depreciation expense. This is the amount by which capital outlays of \$132,333,853 | | | |
| exceeded depreciation expense of \$88,477,468 in the current period. | | | 43,856,385 |
| Disposals of capital assets are not reflected in the governmental funds, but the loss on | the | | |
| disposal of these assets at their net book value is reflected on the statement of activities | S. | | (3,010,655) |
| Property tax and sales revenue that is not available to pay for current period expenditure | es has been | | |
| deferred in the governmental funds but is recognized as revenue in the government-wid | le | | |
| financial statements. The change in unavailable revenue from prior fiscal year to the cur | rrent fiscal | | |
| year is recorded as revenue in the statement of activities. | | | (5,500,899) |
| Issuance of long-term debt provides current financial resources to governmental funds, | while | | |
| the repayment of the principal of long-term debt consumes the current financial resource | es of | | |
| governmental funds. Neither transaction; however, has any effect on net position. Also |), | | |
| items when debt is first issued, whereas these amounts are deferred and amortized in the | he | | |
| statement of activities. Additionally the net pension liability and related amounts and the | e | | |
| net OPEB liability and related amount are not accrued in the governmental funds. | | | |
| The details of this difference are as follows: | | | |
| | | | |
| Repayment of bond principal \$ | 100,015,000 | | |
| Repayment of certificates of participation | 19,255,000 | | |
| Proceeds from issuance of refunding bonds | (122,945,000) | | |
| Payment to escrow agent - refunded bonds | (28,040,822) | | |
| Amortization of premium on bonds and certificates of participation | 13,635,845 | | |
| Amortization of deferred loss on refunding of bonds | (2,955,778) | | |
| Change in net pension liability and related items | (113,862,484) | | |
| Change in net OPEB liability and related items | (21,653,566) | | |
| g, | (= 1,000,000) | | (156,551,805) |
| | | | |
| Interest expense reported in the statement of activities is recorded as incurred, whereas | 5 | | 4 570 444 |
| interest expenditures in the governmental fund statements is reported when due. | | | 1,578,144 |
| Compensated absences do not require the use of current financial resources and, there | efore, are not | | |
| reported as expenditures in the governmental funds. | | | 515,273 |
| Internal service funds are used by management to charge the costs of certain activities | to individual | | |
| funds. The net revenue (expense) of the internal service funds is reported with government | mental | | |
| activities. | | | 9,716,187 |
| Change in net position of governmental activities | | \$ | 13,963,598 |
| | | _ | |

GWINNETT COUNTY BOARD OF EDUCATION Statement of Net Position Proprietary Funds As of June 30, 2021

| | Business Type Activities: | | | | | | overnmental Activities: |
|--|---------------------------|--|------|--|----|------------------------------|------------------------------|
| | | Enterprise Fund School Nutrition Program | _ | Non-major Enterprise Fund Café Operations | | Total Enterprise Funds | Internal Service Funds |
| Assets | | | | | | | |
| Current assets: Cash and cash equivalents | \$ | 5,614,687 | \$ | 98,594 | \$ | 5,713,281 \$ | 646,699 |
| Investments at fair value | Ψ | 12,535,680 | Ψ | 90,394 | Ψ | 12,535,680 | 040,033 |
| Receivables: | | 12,000,000 | | | | 12,000,000 | |
| Due from other funds | | = | | 236 | | 236 | 44,229,469 |
| Due from other governments | | 1,425,755 | | - | | 1,425,755 | 167 |
| Accounts receivable | | 1,088 | | 60 | | 1,148 | - |
| Inventory | | 641,413 | _ | 2,135 | | 643,548 | 9,598,619 |
| Total current assets | | 20,218,623 | _ | 101,025 | _ | 20,319,648 | 54,474,954 |
| Noncurrent assets: | | | | | | | |
| Capital assets: | | | | | | | |
| Equipment | | 30,054,725 | | 16,535 | | 30,071,260 | 877,860 |
| Accumulated depreciation | | (25,119,051) | _ | (4,755) | | (25,123,806) | (808,408) |
| Total noncurrent assets | | 4,935,674 | _ | 11,780 | _ | 4,947,454 | 69,452 |
| Total assets | | 25,154,297 | _ | 112,805 | _ | 25,267,102 | 54,544,406 |
| Deferred outflows of resources | | | | | | | |
| OPEB related items | | 12,561,171 | | - | | 12,561,171 | 198,483 |
| Pension related items | | 8,105,866 | _ | | _ | 8,105,866 | 523,812 |
| Total deferred outflows of resources | | 20,667,037 | _ | | _ | 20,667,037 | 722,295 |
| Liabilities | | | | | | | |
| Current liabilities: | | | | | | | |
| Cash overdrafts | | - | | - | | - | 3,053,058 |
| Accounts and contracts payable | | 230,155 | | 979 | | 231,134 | 486,643 |
| Salaries payable | | 2,446,976 | | - | | 2,446,976 | - |
| Due to other funds | | 431,913 | | 68,235 | | 500,148 | 4,824,174 |
| Due to other governments | | 411,869 | | - | | 411,869 | 2,736 |
| Unearned revenue | | 2,496,569 | | 43,591 | | 2,540,160 | - |
| Claims payable Total current liabilities | | 6,017,482 | - | 112,805 | _ | 6,130,287 | 8,000,000 16,366,611 |
| | | <u> </u> | _ | <u> </u> | | <u> </u> | , , |
| Noncurrent liabilities: | | | | | | | |
| Claims payable | | - | | - | | - | 19,711,840 |
| Net OPEB liability | | 62,926,766 | | - | | 62,926,766 | 994,329 |
| Net pension liability | | 19,947,560 | - | | _ | 19,947,560 | 1,532,009 |
| Total liabilities | | 88,891,808 | _ | 112,805 | _ | 89,004,613 | 38,604,789 |
| Deferred inflows of resources | | | | | | | |
| OPEB related items | | 12,528,806 | | - | | 12,528,806 | 197,972 |
| Pension related items | | 3,012,805 | _ | <u> </u> | _ | 3,012,805 | 108,921 |
| Total deferred inflows of resources | | 15,541,611 | _ | - | _ | 15,541,611 | 306,893 |
| Net Position | | | | | | | |
| Investment in capital assets | | 4,935,674 | | 11,780 | | 4,947,454 | 69,452 |
| Unrestricted | | (63,547,759) | _ | (11,780) | _ | (63,559,539) | 16,285,567 |
| Total net position | \$ | (58,612,085) | \$ _ | - | \$ | (58,612,085) \$ | 16,355,019 |

GWINNETT COUNTY BOARD OF EDUCATION Statement of Revenues, Expenses, and Changes in Fund Net Position Proprietary Funds For the Fiscal Year Ended June 30, 2021

| | _ | | | Activities: | | | | | |
|---------------------------------|-----------|------------------|----|-----------------|----|--------------|----|-------------|--|
| | | Activities: | | | | | | Activities: | |
| | Non-major | | | | | | | | |
| | | Enterprise Fund | | Enterprise Fund | | Total | | Internal | |
| | | School Nutrition | | Café | | Enterprise | | Service | |
| | | Program | | Operations | | Funds | | Funds | |
| perating revenues: | | | | | | | | | |
| Charges for services | \$ | 1,216,966 | \$ | 185,170 | \$ | 1,402,136 | \$ | 20,698,252 | |
| Total operating revenues | _ | 1,216,966 | _ | 185,170 | | 1,402,136 | _ | 20,698,252 | |
| perating expenses: | | | | | | | | | |
| Salaries and employee benefits | | 26,684,597 | | 266,419 | | 26,951,016 | | 1,282,768 | |
| Food and supplies | | 25,365,195 | | 210,555 | | 25,575,750 | | 13,546,683 | |
| USDA commodities | | 4,546,966 | | - | | 4,546,966 | | - | |
| Purchased services | | 3,328,616 | | 46,746 | | 3,375,362 | | 810,133 | |
| Travel | | 2,460 | | - | | 2,460 | | 206 | |
| Depreciation | | 1,176,632 | | 1,378 | | 1,178,010 | | 23,504 | |
| Claims expense | | - | | - | | - | | 7,496,607 | |
| Insurance premiums | | - | | - | | - | | 2,681,739 | |
| Other expenses | | 250,998 | | - | | 250,998 | | 4,136 | |
| Total operating expenses | | 61,355,464 | | 525,098 | | 61,880,562 | | 25,845,776 | |
| Operating loss | _ | (60,138,498) | _ | (339,928) | _ | (60,478,426) | _ | (5,147,524) | |
| onoperating revenues | | | | | | | | | |
| Investment earnings | | 2,080 | | - | | 2,080 | | - | |
| State grants | | 2,527,718 | | - | | 2,527,718 | | - | |
| Federal grants | | 61,565,754 | | - | | 61,565,754 | | - | |
| Total nonoperating revenues | | 64,095,552 | | - | | 64,095,552 | | | |
| come (Loss) before transfers | | 3,957,054 | | (339,928) | | 3,617,126 | | (5,147,524) | |
| ansfers in | | - | | 339,928 | | 339,928 | | 14,863,711 | |
| nange in net position | | 3,957,054 | _ | - | | 3,957,054 | | 9,716,187 | |
| otal net position -July 1, 2020 | | (62,569,139) | | | _ | (62,569,139) | _ | 6,638,832 | |
| otal net position-June 30, 2021 | \$ | (58,612,085) | \$ | - | \$ | (58,612,085) | \$ | 16,355,019 | |

GWINNETT COUNTY BOARD OF EDUCATION

Statement of Cash Flows Proprietary Funds

For the Fiscal Year Ended June 30, 2021

| | | | | Business Type Activities: | | | _ | Governmental Activities: |
|--|----|--|----|--|------|------------------------------|-------------|------------------------------|
| | | Enterprise Fund School Nutrition Program | | Non-major Enterprise Fund Café Operations | _ | Total Enterprise Funds | _ | Internal Service Funds |
| Cash flows from operating activities | _ | | _ | | _ | | _ | |
| Cash received from user charges | \$ | 3,859,204 | \$ | 186,965 | \$ | ,, | \$ | 11,793,842 |
| Cash payments to employees for services | | (24,938,556) | | (266,419) | | (25,204,975) | | (1,187,282) |
| Cash payments for insurance claims | | - (0.4.5.40.050) | | - (470,400) | | - (04.700.045) | | (7,770,533) |
| Cash payments to suppliers for goods and services | | (24,548,379) | | (172,436) | | (24,720,815) | | (18,455,677) |
| Cash payments for other operating expenses | | (3,444,323) | | (32,553) | _ | (3,476,876) | _ | - (45.040.050) |
| Net cash used for operating activities | | (49,072,054) | | (284,443) | _ | (49,356,497) | _ | (15,619,650) |
| Cash flows from noncapital financing activities | | | | | | | | |
| State and federal grants | | 59,546,507 | | - | | 59,546,507 | | - |
| Transfers in | | | | 339,928 | _ | 339,928 | _ | 14,863,711 |
| Net cash provided by noncapital financing activities | | 59,546,507 | | 339,928 | _ | 59,886,435 | _ | 14,863,711 |
| Cash flows from capital and related financing activities | | | | | | | | |
| Acquisition of equipment | | (196,202) | | - | _ | (196,202) | _ | - |
| Net cash used for capital and related financing activities | | (196,202) | | - | _ | (196,202) | _ | - |
| Cash flows from investing activities | | | | | | | | |
| Interest on investments | | 2,080 | | - | | 2,080 | _ | |
| Net cash provided by investing activities | | 2,080 | | | _ | 2,080 | _ | - |
| Net increase (decrease) in cash and cash equivalents | | 10,280,331 | | 55,485 | | 10,335,816 | | (755,939) |
| Cash and cash equivalentsbeginning | | 7,870,036 | | 43,109 | | 7,913,145 | | 1,402,638 |
| Cash and cash equivalentsending | \$ | 18,150,367 | \$ | 98,594 | \$ | 18,248,961 | \$ <u>_</u> | 646,699 |
| Reconciliation of operating loss to net cash | | | | | | | | |
| used for operating activities: | | | | | | | | |
| Operating loss | \$ | (60,138,498) | \$ | (339,928) | \$ | (60,478,426) | \$ | (5,147,524) |
| Adjustments to reconcile operating loss to | | | | | | | | |
| net cash used for operating activities: | | | | | | | | |
| Depreciation | | 1,176,632 | | 1,378 | | 1,178,010 | | 23,504 |
| Changes in assets and liabilities: | | | | | | | | |
| Due from other governments | | (1,067,584) | | - | | (1,067,584) | | - |
| Due from other funds | | 3,413,512 | | - | | 3,413,512 | | (8,904,410) |
| Accounts receivable | | 296,310 | | 1,795 | | 298,105 | | - |
| Inventories | | 5,119,322 | | 1,469 | | 5,120,791 | | (1,218,665) |
| Net pension liability and related deferrals | | 785,890 | | - | | 785,890 | | (458,064) |
| Net OPEB liability and related deferrals | | 1,071,643 | | - | | 1,071,643 | | 553,550 |
| Unearned revenue | | 137,751 | | 14,193 | | 151,944 | | - |
| Accounts and other payables | | (185,015) | | (2,294) | | (187,309) | | 26,201 |
| Claims payable | | - | | - | | - | | (273,926) |
| Salaries payable | | (111,492) | | - | | (111,492) | | - |
| Due to other funds | | 429,475 | | 38,944 | _ | 468,419 | _ | (220,316) |
| Net cash used for operating activities | \$ | (49,072,054) | \$ | (284,443) | \$ = | (49,356,497) | ₿ = | (15,619,650) |

GWINNETT COUNTY BOARD OF EDUCATION

Statement of Fiduciary Net Position Fiduciary Funds As of June 30, 2021

| | Private Purpose Trust Fund - Miscellaneous Instructional Programs | _ | Pension and Other Employee Benefits Trust Funds | |
|---|--|----|--|--|
| Assets | | | | |
| Cash and cash equivalents | \$ 2,137 | \$ | 1,595,123 | |
| Investments at fair value: | | | | |
| Common stocks | - | | 213,027,204 | |
| Preferred Stock | - | | 67 | |
| Mutual and commingled funds | - | | 1,686,037,352 | |
| Corporate bonds | - | | 92,287,401 | |
| Money market funds | - | | 16,994,001 | |
| Private equity | - | | 70,654,423 | |
| U.S. treasury inflation protected securities | - | | 386,252,737 | |
| Securities lending short-term collateral | | | | |
| investment pool | - | | 153,428,987 | |
| Gold | - | | 11,807,432 | |
| Receivables | - | | 2,624,374 | |
| Total assets | 2,137 | - | 2,634,709,101 | |
| Liabilities | | | | |
| Accounts payable | - | | 352,052 | |
| Trades payable | - | | 249,505 | |
| Loans payable for securities lending | - | | 153,410,265 | |
| Total liabilities | - | - | 154,011,822 | |
| Net Position | | | | |
| Restricted for: | | | | |
| Employees' pension benefits | - | | 2,479,304,514 | |
| Employees' disability insurance benefits | - | | 1,392,765 | |
| Individuals, organizations, and other governments | 2,137 | | - | |
| Total net position | \$ 2,137 | \$ | 2,480,697,279 | |

GWINNETT COUNTY BOARD OF EDUCATION Statement of Changes in Fiduciary Net Position Fiduciary Funds For the Fiscal Year Ended June 30, 2021

| | Private Purpose Trust Fund-Miscellaneous Instructional Programs | Pension and Other Employee Benefits Trust Funds |
|---|---|---|
| Additions | | |
| Contributions: | | |
| Employer | \$ - | \$ 74,095,719 |
| Members | - | 13,431,724 |
| Other | - | - |
| Total contributions | - | 87,527,443 |
| Investment income: | | |
| From investment activities: | | |
| Net appreciation in fair value of investments | - | 235,370,286 |
| Interest income and dividends | - | 14,435,425 |
| Other investment income | - | 20,810 |
| Less: Investment expenses | - | (3,881,152) |
| Net income from investing activities | - | 245,945,369 |
| From security lending activities: | | |
| Security lending income | - | 220,909 |
| Security lending expenses | - | (16,918) |
| Net depreciation in fair value of short-term | | , , |
| collateral investment pool | - | (47,715) |
| Net income from security lending activities | - | 156,276 |
| Net investment income | | 246,101,645 |
| Total additions | - | 333,629,088 |
| Deductions | | |
| Benefits paid to participants | - | 102,743,788 |
| Other expenses | - | 1,711,642 |
| Total deductions | | 104,455,430 |
| Change in net position restricted for: | | |
| Employees' pension benefits | - | 229,819,522 |
| Employees' disability insurance benefits | - | (645,864) |
| Individuals, organizations, and other governments | - | · , |
| Net position-July 1, 2020 | 2,137 | 2,251,523,621 |
| Net position-June 30, 2021 | \$ 2,137 | \$ 2,480,697,279 |

GWINNETT COUNTY BOARD OF EDUCATION

NOTES TO BASIC FINANCIAL STATEMENTS FISCAL YEAR ENDED JUNE 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Gwinnett County Board of Education (the "Board") operates under a Board-Superintendent form of government and provides public educational services to the citizenry of Gwinnett County, Georgia, except for the area within the corporate limits of the City of Buford, Georgia. The Board receives funding from local, state, and federal government sources and must comply with the commitment or compliance requirements of these funding source entities.

The accounting policies of the Board conform to accounting principles generally accepted in the United States of America which are applicable to governmental entities. The Governmental Accounting Standards Board ("GASB") is the accepted standards-setting body for establishing governmental accounting and financial reporting principles.

The following is a summary of the Board's more significant accounting policies:

a. Reporting Entity - In evaluating how to define the reporting entity of the Board, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth by GASB Codification section 2100. The concept underlying the definition of the reporting entity is that of the financial accountability criteria: that elected officials of the primary government can impose their will on the potential component unit or based on the general significance of the operational or financial relationship between the primary government and the potential component unit. Based on this criteria, the Board is not financially accountable for any legally separate organization. However, the fiduciary component unit discussed below is included because of the significance of its operational or financial relationships with the Board.

Fiduciary Component Unit

The Gwinnett County Board of Education Retirement System ("GRS") is governed by a separate board of directors. Although GRS is legally separate from the Board, GRS is reported as part of the primary government because its primary purpose is to provide services to the Board and there is a financial burden relationship due to the contributions made by the Board to GRS. The financial statements of GRS are reported as a pension trust fund. The financial data for GRS is presented as of and for the year ended December 31, 2020, the date of the latest available financial statements. Financial statements can be obtained at 437 Old Peachtree Road, Suwanee, GA 30024.

Based on the above criteria, the Board is not considered a component unit of any other governmental reporting entity.

b. <u>Government-wide and fund financial statements</u> - The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds (General Fund, Capital Projects Fund, and Debt Service Fund) and the major enterprise fund (School Nutrition Program) are reported as separate columns in the fund financial statements.

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the Board's governmental and business-type activities. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, operating statements present increases and decreases in net current assets and fund balance as a measure of available resources. This means that only current assets and liabilities are generally included on their balance sheets. Revenues are recognized as soon as they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. Revenues are considered to be available if collected within 60 days after the fiscal year-end. Property taxes are reported as receivables and unavailable revenue when levied and as revenues when due for collection in the following fiscal year and determined to be available. Grants and entitlement revenues are recognized when compliance with all applicable eligibility requirements are met. A receivable is established when the related expenditures exceed revenue receipts. Major revenue sources which are susceptible to accrual are property tax, sales tax, and intergovernmental revenue. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, net pension liability, and net OPEB liability, and claims and judgments, are recorded only when payment is due.

The Board reports the following major governmental funds:

- General Fund The general fund is the primary operating fund of the Board. It is used to
 account for all financial resources of the Board, except those required to be accounted for in
 another fund.
- Capital Projects Fund The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).
- Debt Service Fund The debt service fund is used to account for the payment of principal and interest on all long-term general obligation debts. The debt service fund is used to accumulate resources over the outstanding life of the bond issue in an amount equal to the maturity value. Cash of the debt service fund may be invested in income producing securities which are converted back into cash at the maturity date for use in retiring bonds. This fund is also used to account for interest payments related to the certificates of participation.

The Board reports the following major enterprise fund:

• School Nutrition Program - An enterprise fund is used to account for operations similar to those found in private business enterprises and (a) are financed primarily through user charges, or (b) where the governing body has decided the determination of net income is appropriate. The School Nutrition Program fund provides meals to the students and faculty of the Board.

Additionally, the Board reports the following fund types:

- Special Revenue Funds Special revenue funds are used to account for revenues received from governmental agencies and other organizations that are legally restricted or committed to expenditures for specified purposes.
- Internal Service Funds Internal service funds are used to account for goods or services provided by one department to other departments of the Board on a cost-reimbursement basis.
- Private-Purpose Trust Fund the private purpose trust fund is used to account for resources held in trust for School Resource Officer investigations.
- Pension Trust and Other Employee Benefits Fund the pension trust and other employee benefits fund accounts for the activities of the Gwinnett County Board of Education Retirement System, a single-employer defined benefit combination retirement and disability plan. Also accounted for in this fund is a short-term disability benefit plan for active employees.

Operating revenues and expenses of the proprietary funds are reported for exchange and exchange like transactions associated with the principal activity of that function. All other transactions are considered nonoperating. When both restricted and unrestricted resources are available for use, it is the Board's policy to use restricted resources first, then unrestricted resources as they are needed.

d. <u>Encumbrances</u> - Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds. Open encumbrances at fiscal year-end are reported as assigned fund balance and do not constitute expenditures or liabilities because the related goods and/or services have not been received. Unencumbered appropriations lapse at the end of the fiscal year, except for amounts related to local school allotments and capital projects, which are carried forward to the next fiscal year. Encumbered appropriations are rebudgeted in the following fiscal year.

As of June 30, 2021, the Board has encumbered \$15,103,250.25 in the General Fund.

e. <u>Investments</u> - Investments of all funds are carried at fair value. Interest income on investments is accrued as earned. At June 30, 2021, the Board's investments included funds on deposit in the Georgia Fund 1, the State of Georgia investment pool created by OCGA 36-83-8, which is a stable asset value investment pool which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair value as of year-end and the Board's investment in the Georgia Fund 1 is reported at fair value.

The credit risk associated with the Board's investments is primarily due to its reliance upon securities of the U.S. Government and its agencies. As with any fixed income portfolio, there exists market price risk in a changing interest rate environment, and some of the Board's investments are subject to decline in market value as interest rates increase.

f. <u>Inventories and prepaid items</u> - Inventories in governmental funds are reported at cost (first-in, first-out). The Board uses the consumption method to account for inventories. Under this method, inventory purchased is initially recorded as an asset and recognized as an expenditure in the period in which the inventories are actually consumed. Inventories in proprietary funds are valued at the lower of cost (first-in, first-out) or market. Within the enterprise fund, commodity inventory received but not used at fiscal year end is classified as restricted net position.

Payments made to vendors for services that will benefit periods beyond the balance sheet are recorded as prepaid items and accounted for using the consumption method.

g. <u>Capital Assets and Depreciation</u> - Capital assets, which include property, vehicles, equipment and major information systems, are utilized for general school operations and are capitalized at actual or estimated cost. Donations of such assets are recorded at estimated acquisition value at the time of donation. Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

Maintenance, repairs, and minor renovations are recorded as expenses and expenditures when incurred. Major additions and improvements are capitalized. When assets in the operation of the governmental fund types are sold, the proceeds of the sale are recorded as revenues in the appropriate fund.

The Board's capital assets are depreciated using the straight-line method over the estimated useful lives of the capital assets. Land and construction in progress are not depreciated. Depreciation of all other capital assets is charged as an expense against their operations in the Statement of Activities and the proprietary fund financial statements. Capitalization thresholds and estimated useful lives of capital assets reported in the District-wide statements are as follows:

| | <u>Capitalization</u> | <u>Useful</u> |
|---------------------------------|-----------------------|---------------------------------------|
| | Threshold | <u>Life</u> |
| Motor vehicles (car and trucks) | \$5,000 | 12 years |
| Motor vehicles (buses) | 5,000 | 15 years |
| Computer equipment | 5,000 | 4-7 years (varies according to type) |
| Equipment | 5,000 | 3-15 years (varies according to type) |
| Information Systems | 1,000,000 | 5-7 years |
| Buildings and Improvements | 100,000 | 7-50 years |
| Mobile Classrooms | 5,000 | 20 years |

h. <u>Compensated Absences</u> - Board employees earn annual vacation leave based on length of service, up to a maximum of 23 days after 20 years of service. Sick leave is accrued at 1.25 days per month, and may be accumulated up to a maximum of 150 days. When an employee retires, the unused sick leave days may be applied towards State retirement for additional benefits.

Accrued vacation and sick leave bank compensated absences are shown as long-term liabilities on the statement of net position except for the portion expected to become due within one year. Those amounts are shown as current liabilities. The sick leave bank liability represents the amount of available leave associated with those employees who elect to participate in this benefit by contributing a portion of their accrued sick leave into a pool that can be accessed by members of the bank who experience a catastrophic illness that results in the use of all of their accrued leave. The sick leave bank committee can approve an additional 60 days of sick leave for members based on their demonstrated need. A fund liability is accrued only for the matured portion of compensated absences at fiscal year end. All other accrued sick leave is predominately applied towards retirement, therefore no accrual is made for this type of accrued sick leave.

i. <u>Deferred Compensation Plan</u> - The Board sponsors a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all Board employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency.

All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in custodial accounts for the exclusive benefit of the Plan participants and their beneficiaries, and are therefore not included in the Board's financial statements.

j. <u>Self-Insurance</u> - The Board is exposed to various risks of loss related to torts; damage to and destruction of assets; errors and omissions; and natural disasters for which the Board carries commercial insurance. In addition, the Board has chosen to establish a risk financing fund for risks associated with workers' compensation and general liability. This fund is accounted for as an internal service fund. For workers' compensation, a premium is charged to each user fund on the basis of the percentage of that fund's payroll to total payroll. The total workers' compensation charge which is allocated among the funds is calculated using an actuarial analysis. Liabilities of this fund are reported when it is probable a loss has

occurred and the amount can be reasonably estimated including amounts for claims incurred but not yet reported. The Board has not experienced any significant reduction in insurance coverage from the previous fiscal year nor has it paid any settlements in excess of insurance coverage in the past three fiscal years.

The Board also self insures fleet and general liability claims. The expense associated with general liability and fleet is funded by a charge to the general fund. Changes in the balances of claims liabilities for the workers' compensation/risk management fund for each of the fiscal years in the two fiscal year periods ended June 30, 2021 and 2020 are shown below.

| | | Current | | |
|--------|---------------|--------------|-------------|------------|
| | Beginning of | Fiscal Year | | Balance at |
| Fiscal | Fiscal Year | and Changes | Claims | Fiscal |
| Year | Liability | in Estimates | Payments | Year-End |
| 2020 | \$ 23,366,988 | 11,843,839 | (7,225,061) | 27,985,766 |
| 2021 | \$ 27,985,766 | 7,496,607 | (7,770,533) | 27,711,840 |

- k. <u>Liabilities</u> In the government-wide financial statements, and proprietary fund types in the fund financial statements, long term debt and other long-term obligations are reported as liabilities in the applicable government activities, business-type activities, or proprietary fund type statement of net position. The Board records long-term debt of governmental funds at face value as an other financing source. The Board's general obligation bonds are serviced from property taxes and other revenue of the Debt Service Fund. The long-term accumulated unpaid vacation, accrued sick and personal leave and estimated liability for insurance claims (see note 1.j. above) are serviced from property taxes and other revenues of the respective fund type.
- Fund Equity In accordance with Government Accounting Standards Board Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions", the Board classifies governmental fund balances as follows:

Non-spendable - includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.

Restricted - includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

Committed - includes fund balance amounts that are constrained for specific purposes that are internally imposed by formal action of the Board through the adoption of a resolution. Only the Board may modify or rescind the commitment, also through a resolution.

Assigned - includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. The Board has approved that fund balance may be assigned by the Chief Financial Officer.

Unassigned - includes positive fund balance within the General Fund which has not been classified within the above mentioned categories and negative fund balances in other governmental funds.

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

Net Position - Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources, in reporting which utilizes the economic resources measurement focus. The net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the Board has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted. When both restricted and unrestricted amounts of net position are available for use of expenses incurred, it is the Board's policy to use restricted amounts first and then unrestricted amounts as they are needed.

Fund Balances:

General Fund:

Restricted - The following fund balances are restricted for:

| General Lana. | |
|--|---------------|
| Bus Replacement | \$1,930,550 |
| Total | \$1,930,550 |
| | |
| Non-major Governmental Funds: | |
| Successful Start | \$172,382 |
| New Schools Grant | 271,072 |
| Total | \$443,454 |
| Debt Service Fund: | |
| Debt Service Fund - used to account for the payment of principal and interest on all long term general obligation debts. | \$170,454,195 |
| Capital Projects Fund: | |
| Capital Fund - Used to account for capital projects financed with proceeds from assets sold. | \$2,247,146 |
| Special Purpose Local Option Sales Tax (SPLOST) IV Fund - used to account for capital projects including those financed with one cent sales tax including the Series 2016 Bonds. | 178,167 |
| SPLOST V Fund - used to account for capital projects financed with one cent sales tax. | 49,557,289 |
| 2019 Bond Fund - used to account for additional capital projects financed with general obligation bond funds. | 46,818,192 |
| 2021 Bond Fund - used to account for additional capital projects financed with general obligation bond funds. | 146,486,314 |
| Total | \$245,287,108 |

Committed-the following fund balances are committed to:

| Non-major Governmental Funds: | |
|---|--------------|
| GoSTEM Initative Technology Fund - used to | \$118,714 |
| account for local funds that provide evaluations | |
| services to local universities for the purpose of | |
| increaseing student interest in STEM | |
| education. | |
| Department of Administrative Services Fund- | 981,549 |
| used to provide administrative support and | |
| staff development opportunities for the | |
| Division of Business and Finance. | |
| Local School Activity Fund - used to account | 22,863,912 |
| for funds generated at the local schools through | |
| donations, ticket sales, fundraising and other | |
| activities. | |
| Band Uniforms Fund – used to track funding | \$226,599 |
| for and the purchase of student band uniforms. | |
| Total | \$24,190,774 |

Assigned - the following fund balances are assigned to:

| General Fund: | |
|--|----------------|
| Subsequent Fiscal Year's Budget - used to | \$ 185,000,000 |
| account for the portion of the fiscal year-end | |
| fund balance which is to be appropriated in | |
| subsequent year's budget. | |
| Direct Instruction | 3,281,011 |
| Media | 177,989 |
| Pupil Services | 135,675 |
| Instructional Support/Staff Development | 469,931 |
| Business Administration | 2,864 |
| Maintenance & Operations | 3,917,648 |
| Pupil Transportation | 1,595,912 |
| Support Services - Central | 6,892,148 |
| Local School Allotments | 22,381,831 |
| Miscellaneous Programs | 157,294 |
| Optional Employee Benefits | 6,983,585 |
| Total | \$ 230,995,888 |

Unassigned - The Board's policy is to plan and manage annual revenue and expenditures that provide an unassigned general fund balance in the range of 5% - 10% of the General Fund operating expenditures (excluding transfers).

m. Interfund Transactions - Transactions between funds that would be treated as revenues, expenditures, or expenses if they involved organizations external to the Board are accounted for as revenues, expenditures, or expenses of the funds involved. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers. To the extent that certain transactions between funds had not been paid or received as of June 30, 2021, balances of interfund amounts receivable or payable have been recorded. For presentation in the government-wide financial statements, most interfund activity has been eliminated.

- n. Grants from Other Governmental Units Federal and State governmental units represent an important source of supplementary funding used to finance educational and construction programs and other activities beneficial to the community. This funding, primarily in the form of grants, is recorded in the general fund, special revenue funds, capital projects fund and enterprise fund. For all funds, a grant receivable is recorded when the Board has a right to reimbursement under the related grant and all applicable eligibility requirements have been met.
- o. <u>Statement of Cash Flows</u> For purposes of the statement of cash flows, deposits in the Georgia Fund I state investment pool and short-term investments purchased with an original maturity of three months or less are considered to be cash equivalents.
- p. <u>Management Estimates</u> The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.
- q. <u>Deferred Outflows/Inflows of Resources</u> In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Board has several items that qualify for reporting in this category. The first type of deferred outflow of resources is the deferred loss on refunding reported in the government-wide statement of net position. A deferred loss on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The Board also has several deferred outflows of resources related to pensions and OPEB which are described in more detail below.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Board also has several of these items, one of which arises only under a modified accrual basis of accounting. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. The Board also has several deferred inflows of resources related to pensions and OPEB which are described in more detail below.

As mentioned above, the Board has deferred inflows and outflows of resources related to the recording of changes in its net pension liability and net OPEB liability. Certain changes in these liabilities are recognized as pension/OPEB expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the Board's actuary which adjust the net pension liability and net OPEB liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension/OPEB expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability and net OPEB liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension/OPEB expense over the expected remaining service lives of plan members. The difference between projected investment return on pension or OPEB investments and actual return on those investments is also deferred and amortized against pension/OPEB expense over a five year period. For their participation in cost-sharing plans the Board is also subject to changes in the proportion of the collective liability and differences between the actual Board contributions and the proportionate share of contributions. These differences are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension/OPEB expense over the expected remaining service lives of plan members. Additionally, any contributions made by the Board to the pension plans or OPEB plan before year end but subsequent to the measurement date of the related net pension liability or net OPEB liability are reported as deferred outflows of resources.

- r. <u>Pensions</u> For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers Retirement System of Georgia (TRS), the Public School Employees' Retirement System (PSERS), and the Gwinnett County Board of Education Retirement System (GRS) and additions to/deductions from TRS's, PSERS's, and GRS's fiduciary net position have been determined on the same basis as they are reported by TRS, PSERS, and GRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.
- s. Other Postemployment Benefits For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Georgia School Employees Postemployment Benefit Fund (School OPEB Fund) and additions to/deductions from the School OPEB Fund's fiduciary net position have been determined on the same basis as they are reported by the School OPEB Fund. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

2. CASH, CASH EQUIVALENTS, AND INVESTMENTS

Investments

The investment program of Gwinnett County Public Schools (GCPS) is operated in compliance with the investment policy adopted by the Gwinnett County Board of Education, (the "Board"). The investment policy applies to all funds under budgetary control or fiduciary responsibility of the Board with the exception of the Gwinnett Retirement System, which is administered separately by the Plan Administrative Committee and explained in more detail below. GCPS investment officials execute the investment policy of the Board within the framework of official investment procedures approved by the Superintendent's cabinet.

Safety of principal is the foremost objective of the investment program. The portfolio is designed to achieve a market rate of return while seeking to avoid capital loss and remaining sufficiently liquid to meet the operating requirements of the Board.

As a political subdivision of the State of Georgia, the investment policy procedures and practices of GCPS are governed by Georgia Code Section 36-83-4 and 36-80-3. The Code limits governments to a prescribed set of investments. The investment policy of the Board further limits investments within the prescribed investments to:

- Obligations of the U.S. Government
- Obligations Fully Insured by the U.S. Government
- Obligations of any corporation of the U.S. Government
- The Local Government Investment Pool
- Repurchase Agreements
- Certificates of Deposits and Demand Deposit Accounts

The Board is responsible for the overall management of assets of the retirement system. The Board has established a Plan Administrative Committee to carry out the terms of the Plan, including responsibility for the investment of funds. The Administrative Committee is responsible for establishing the investment policy, hiring and firing of advisers, providing professional services to the Plan and in general directing the Plan's investments in a manner most appropriate to meeting Plan goals.

The primary investment objective of the Plan is better than average returns over the long term. The Administrative Committee has established the below investment goals.

Expected Return: Over a five year period, the total return should be at least 3% above the rate of inflation and rank in the top half of a peer group of large public pension plans.

Expected Risk: Over a five year period, the standard deviation of the returns for the total fund should be less than 13% and less than that for a peer group of large public plans.

In addition, as a local retirement system maintained by a political subdivision of the State of Georgia, Investments made by the Plan are subject to the official Code of Georgia Annotated. Every two years, the plan must certify to the State Auditor that it has complied with the investment practices outlined in Public Retirement Systems Investment Authority Law (O.C.G.A 47-20-80ET seq) at all times.

The GCPS investments are subject to various risks that have the potential to result in losses. These risks are custodial credit risk, credit risk, concentration of credit risk, interest rate risk, and foreign currency risk. Each risk is described in detail below.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of a failure of counterparty to a transaction, the Board will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party.

GCPS manages custodial credit risk by requiring all bank deposits to be collateralized at 110% and all securities held in a safekeeping account at the Board's bank. In addition, GCPS must conform to Georgia Code Section 42-8-12 and 50-17-50, which governs the collateralization of public funds. At fiscal year end, GCPS was in compliance with collateralization and safekeeping requirements in accordance with the investment policy and was therefore exposed to minimal custodial credit risk.

Concentration of Credit Risk

Concentration of credit risk is defined as the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Board manages concentration of credit risk by limiting the amount which may be invested in any one financial institution to 50% of the total portfolio.

As of June 30, 2021, no investments exceeded 5% of entity investments (with the exception of US Treasury securities, mutual funds, external investment pools and repurchase agreements).

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation.

The Board manages credit risk by requiring counterparty banks to maintain a Senior Bond Rating of A/A1 or higher. Broker dealers authorized to conduct business with the Board must certify financial status, NASD certification and senior bond rating of A/A1 or higher to the Board on an annual basis. The investment policy limits investments by instrument to 75% of the portfolio for Certificates of Deposit, Repurchase Agreements Demand Deposit Accounts, and Obligation of U.S. Government Sponsored Corporations.

The table that follows discloses the credit risk of the fixed income investments of the Board by rating categories as rated by Moody's.

Ratings Dispersion Table for General Government

| | | | G | overnment | | |
|---------|----------------|-------------|----|-------------|----|-------------|
| Moody's | | | | Agency | | |
| Rating | Georgia Fund 1 | | О | Obligations | | Total |
| Aaa | \$ | - | \$ | 79,052,518 | \$ | 79,052,518 |
| AAAf | | 761,116,276 | | - | | 761,116,276 |
| Total | \$ | 761,116,276 | \$ | 79,052,518 | \$ | 840,168,794 |

Ratings Dispersion Table for Retirement System Investments (as of 12/31/20)

| | | Money Market | | U.S. Treasury | |
|-----------|------------------|------------------|---------------|----------------|------------------|
| | Mutual and | Funds and Short- | | Inflation | |
| Moody's | Commingled | Term Commercial | Corporate | Protected | |
| Rating | Funds | Paper | Bonds | Securities | Total |
| Aaa | \$ - | \$ - | \$ 2,535,609 | \$ 325,860,410 | \$ 328,396,019 |
| Aa1 | - | - | - | 630,680 | 630,680 |
| Aa2 | - | - | 516,990 | 1,029,520 | 1,546,510 |
| Aa3 | - | - | - | - | - |
| A1 | - | - | 2,048,330 | 4,575,437 | 6,623,767 |
| A2 | - | - | 4,941,813 | 5,980,600 | 10,922,413 |
| A3 | - | - | 9,768,623 | 5,110,906 | 14,879,529 |
| Baa1 | - | - | 11,917,745 | 1,114,920 | 13,032,665 |
| Baa2 | - | - | 15,102,538 | 2,646,080 | 17,748,618 |
| Baa3 | - | - | 7,654,883 | 2,302,705 | 9,957,588 |
| Ba1 | - | - | 3,192,506 | - | 3,192,506 |
| Not rated | 1,686,037,352 | 16,994,001 | 34,608,364 | 37,001,479 | 1,774,641,196 |
| Total | \$ 1,686,037,352 | \$ 16,994,001 | \$ 92,287,401 | \$ 386,252,737 | \$ 2,181,571,491 |

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of investments. The Board manages interest rate risk by limiting portfolio maturities to three years. The table below discloses interest rate information.

Interest Rate Disclosure

| Asset Category | Market Value | Disclosure Method | WAM/Duration |
|---|-----------------|-------------------|---------------|
| General Government: | | | |
| GA Fund I | \$ 761,116,276 | WAM | 36 days |
| U.S. Agency Obligations | 79,052,518 | WAM | 276 days |
| Total | \$ 840,168,794 | | |
| Retirement System: | | | |
| Mutual/commingled funds | \$1,686,037,352 | Duration | Not available |
| Corporate bonds | 92,287,401 | Duration | 4.34 years |
| Money market funds | 16,994,001 | Duration | 0.08 years |
| U. S. treasury inflation protected securities | 386,252,737 | Duration | 7.53 years |
| Total | \$2,181,571,491 | | |

Foreign currency risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. Foreign investments are both prohibited under the Board investment policy and by State Statute. The Board is therefore not subject to foreign currency exposure.

Fair Value Measurement

The Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Board has the following recurring fair value measurements as of June 30, 2021:

| Investment | Le | evel 1 | Level 2 | L | evel 3 |] | Fair Value |
|--|----|--------|---------------|----|--------|----|-------------|
| United States Agency Obligations | \$ | - | \$ 79,052,518 | \$ | | \$ | 79,052,518 |
| Total investments measured at fair value | \$ | - | \$ 79,052,518 | \$ | - | \$ | 79,052,518 |
| Investments not subject to level disclosure: Georgia Fund 1 | | | | | | | 761,116,276 |
| Total investments | | | | | | \$ | 840,168,794 |

The investment in United States Agency Obligations classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

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

The investments of the Gwinnett Retirement System are valued as of December 31, 2020. The Board has the following recurring fair value measurements.

| Investment | Level 1 | Level 2 | Level 3 | | Fair Value |
|--|-------------------|---------------------|------------------|----|---------------|
| Common stock | \$ 213,027,204 | \$ - | \$ - | \$ | 213,027,204 |
| Preferred stock | 67 | - | - | | 67 |
| U.S. Treasury Inflation Protected | | | | | |
| Securities | 361,123,917 | 25,128,820 | - | | 386,252,737 |
| International debt and equity funds | 17,048,592 | 640,159,699 | - | | 657,208,291 |
| Bond market index funds | 6,352,713 | 367,345,124 | - | | 373,697,837 |
| Equity market index funds | 103,621,475 | 485,568,771 | - | | 589,190,246 |
| Real estate index funds | - | 65,940,978 | - | | 65,940,978 |
| Corporate bonds | - | 92,287,401 | - | | 92,287,401 |
| Money market funds and short-term | | | | | |
| commercial paper | 16,994,001 | - | - | | 16,994,001 |
| Private Equity | - | - | 70,654,423 | | 70,654,423 |
| Securities lending short-term collateral | | | | | |
| investment pool | 153,428,987 | - | - | | 153,428,987 |
| Gold | 11,807,432 | <u> </u> | | | 11,807,432 |
| Total Investments | \$ 883,404,388 | \$ 1,676,430,793 | \$ 70,654,423 | \$ | 2,630,489,604 |
| | | | | _ | |

The Common Stock, U.S Treasury Inflation Protected Securities, International Debt & Equity Funds, Bond Market Index Funds, Equity Market Index Funds, Real Estate Index Funds, Money Market Funds & Short-Term Commercial Paper, and Securities Lending Short-Term Collateral Investment Pool classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments.

The International Debt & Equity Securities, Bond Market Index Funds, Equity Market Index Funds, Real Estate Index Funds, and Corporate Bonds classified as Level 2 on the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The Private Equity investments classified as Level 3 on the fair value hierarchy represent shares held in funds which are not actively traded and these investments are valued using recent observable transaction information for similar investments and nonbinding bids received from potential buyers of the shares.

3. PROPERTY TAXES

The Gwinnett County Board of Commissioners fixed the property tax levy for the 2020 tax digest year (calendar year) based on property values as of January 1, 2020. Taxes were due on December 1, 2020. Unpaid balances will accrue a 10% penalty. Beginning December 2, 2020, a 1% interest charge is added each month the balance is delinquent. Property taxes, however, become an enforceable lien on the first day after the date payment is due. The Gwinnett County Tax Commissioner bills and collects the property taxes for the District and withholds 1.5% of taxes collected as a fee for tax collection and remits the balance of taxes collected to the District. Taxes collected within the current fiscal year or within 60 days after fiscal year-end on the calendar year 2020 digest are reported as revenue in the governmental funds for fiscal year 2021.

The Board of Education levied taxes on the fiscal year 2021 property tax digest at a rate of 19.70 mills for maintenance and operations and 1.90 mills for debt service on school bonds. State law limits the Board's tax levy for maintenance and operations to 20 mills (one mill equals \$1 per thousand dollars of assessed value). The property tax digest consisted of the assessed value (40% of the estimated market value) of all real and personal property, utilities, mobile homes and motor vehicles located in the County, excluding the City of Buford.

4. BUDGETS AND BUDGETARY ACCOUNTING

a. <u>Budgets and Budgetary Accounting</u> - A budget is legally adopted each year for the general, certain special revenue, debt service, and capital projects funds. A budget is adopted for the enterprise funds for management control purposes only. Budgetary amounts shown on the budget-to-actual comparison in the accompanying required supplementary information include both the budget as originally adopted and as amended as of June 30, 2021. Budget amendments (other than for additional revenue or involving new positions) less than \$50,000 may be approved by the Superintendent or his designee; amendments greater than \$50,000 and all revenue and new position amendments require Board approval. During the fiscal year ended June 30, 2021, no significant supplemental appropriations were adopted. Amendments to the original budget were made during the fiscal year; however, these amendments were immaterial in amount.

The Board follows these procedures in establishing the budgetary data reflected in the accompanying financial statements:

- i. The proposed budget was prepared in April, based on budget requests submitted by the various division heads, and submitted to the Board of Education.
- ii. During May, the proposed budget was reviewed by the Board, and a tentative budget was adopted. Two public hearings were held, and a final budget was adopted. The adopted budget was then forwarded to the State Department of Education.
- iii. The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the function level.

Budgets are adopted on a basis other than accounting principles generally accepted in the United States of America (GAAP) as allowed by the State of Georgia. The primary differences between the budget basis and GAAP for fund financial statements include:

- a. Encumbrances are recorded as expenditures (budget) as opposed to an assignment or commitment of fund balance (GAAP).
- b. Tax revenue received 60 days subsequent to fiscal year-end is recorded when received (budget) rather than when susceptible to accrual (GAAP).
- c. Certain expenditures are recorded when paid (budget) rather than when the liability is incurred (GAAP).
- d. Certain intergovernmental and local revenues are recorded when received (budget) rather than when earned (GAAP).

For the fiscal year ended June 30, 2021, General Fund expenditures exceeded appropriations in the following functional areas:

| Function | Overexpenditure |
|---------------|-----------------|
| Transfers out | \$ 43,184,888 |

These overexpenditures were offset by underexpenditures in other functional areas within the same fund.

5. DUE FROM OTHER GOVERNMENTS

The due from other governments' amount includes \$148,446,191 due from the State of Georgia under the Quality Basic Education Act. The State of Georgia reimburses the School System for teachers' salaries and operating costs through the Quality Basic Education (QBE) Formula Earnings program. State of Georgia law defines the formula driven grant that determines the cost of an academic school year and the State of Georgia's share in this cost. Generally teachers are contracted for the school year (July 1 – June 30) and paid over a twelve month contract period, August 1 through July 31 for the School System. In accordance with the requirements of the enabling legislation of the QBE program, the State of Georgia reimburses the School System over the same twelve month period in which teachers are paid, funding the academic school year expenditures. At June 30, the amount of teachers' salaries incurred but not paid until July of the subsequent fiscal year are accrued as the State of Georgia has only postponed the final payment of their share of the cost until the subsequent appropriations for cash management purposes.

By June 30 of each fiscal year, the State of Georgia has a signed appropriation that includes this final amount, which represents the State of Georgia's intent to fund this final payment. Based on guidance in Government Accounting Standards Board (GASB) Statement No. 33, paragraph 74, the State of Georgia recognizes its QBE liability for the July salaries at June 30, and the School System recognizes the same QBE as a receivable and revenue, consistent with symmetrical recognition.

The due from other governments' amount also includes \$23,771,226 and \$5,917,313 due from the State of Georgia, Department of Education for capital projects and special revenue grants.

6. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2021 was as follows:

| | Balance June 30, 2020 | Additions | Deletions and Transfers to In-service | Balance June 30, 2021 |
|---------------------------------|--------------------------|---------------|---|--------------------------|
| Governmental Activities: | | | | |
| Non-depreciable assets: | | | | |
| Land | \$ 331,557,368 | \$ - | \$ - | \$ 331,557,368 |
| Construction in Progress | 102,536,155 | 111,559,159 | (54,084,513) | 160,010,801 |
| Total non-depreciable assets | 434,093,523 | 111,559,159 | (54,084,513) | 491,568,169 |
| Depreciable Assets: | | | | |
| Buildings and Site Improvements | 2,830,312,357 | - | 50,596,247 | 2,880,908,604 |
| Equipment | 91,555,444 | 6,985,277 | (3,281,685) | 95,259,036 |
| Information Systems | 142,963,029 | - | - | 142,963,029 |
| Mobile Classrooms | 24,498,464 | 47,320 | (2,322,829) | 22,222,955 |
| Buses and Other Vehicles | 130,829,958 | 13,716,878 | (5,937,909) | 138,608,927 |
| Total depreciable assets | 3,220,159,252 | 20,749,475 | 39,053,824 | 3,279,962,551 |
| Less Accumulated Depreciation: | | | | |
| Buildings and Site Improvements | (978,960,265) | (66,247,199) | - | (1,045,207,464) |
| Equipment | (65,654,343) | (8,055,259) | 3,828,649 | (69,880,953) |
| Information Systems | (124,876,918) | (7,925,453) | - | (132,802,371) |
| Mobile Classrooms | (24,104,556) | (427,777) | 2,309,379 | (22,222,954) |
| Buses and Other Vehicles | (86,437,603) | (5,821,780) | 5,882,908 | (86,376,475) |
| Total accumulated depreciation | (1,280,033,685) | (88,477,468) | 12,020,936 | (1,356,490,217) |
| Total capital assets, | | | | |
| being depreciated, net | 1,940,125,567 | (67,727,993) | 51,074,760 | 1,923,472,334 |
| Total capital assets, net | \$ 2,374,219,090 | \$ 43,831,166 | \$ (3,009,753) | \$ 2,415,040,503 |
| Business-type Activities: | | | | |
| Food service equipment | \$ 30,452,153 | \$ 196,202 | \$ (577,095) | \$ 30,071,260 |
| Accumulated depreciation | (24,522,891) | (1,178,010) | 577,095 | (25,123,806) |
| Total capital assets, net | \$ 5,929,262 | \$ (981,808) | \$ - | \$ 4,947,454 |

Depreciation expense was charged to governmental functions as follows:

| Instruction | \$ 71,603,814 |
|----------------------------|------------------|
| Institutional Support | 169,434 |
| Media Services | 360,549 |
| General Administration | 44,165 |
| Business Administration | 5,035,846 |
| Maintenance and Operations | 697,810 |
| Pupil Transportation | 5,847,477 |
| Support Services - Central | 4,718,373 |
| Total | \$ 88,477,468 |

7. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES

Changes in long-term liabilities of the governmental activities during the fiscal year were as follows:

| | | Balance | | | | Balance | Α | mounts Due |
|--|----|---------------|---------------------|---------------------|----|---------------|----|---------------|
| | J | Tune 30, 2020 | Additions | Reductions | J. | une 30, 2021 | Wi | thin One Year |
| General obligation bonds payable | \$ | 945,220,000 | \$ 122,945,000 | \$ (98,510,000) | \$ | 969,655,000 | \$ | 120,165,000 |
| Premium | | 73,159,365 | 28,040,822 | (12,604,904) | | 88,595,283 | | - |
| General obligation bonds payable - private placement | | 92,515,000 | - | (1,505,000) | | 91,010,000 | | 1,545,000 |
| Certificates of participation | | 106,970,000 | - | (19,255,000) | | 87,715,000 | | 20,265,000 |
| Premium on certificates of participation | | 3,198,592 | - | (1,030,941) | | 2,167,651 | | - |
| Net OPEB liability | | 1,134,646,910 | 278,915,491 | (56,020,409) | | 1,357,541,992 | | - |
| Net pension liability | | 1,832,151,982 | 583,367,411 | (420,597,690) | | 1,994,921,703 | | - |
| Compensated | | | | | | | | |
| absences | | 15,014,625 | 7,632,174 | (8,147,447) | | 14,499,352 | | 2,222,749 |
| Total | \$ | 4,202,876,474 | \$ 1,020,900,898 | \$ (617,671,391) | \$ | 4,606,105,981 | \$ | 144,197,749 |

Changes in long-term liabilities of the business-type activities during the fiscal year were as follows:

| | Balance | | | Balance | Amounts Due |
|-----------------------|---------------|---------------|-----------------|---------------|-----------------|
| | June 30, 2020 | Additions | Reductions | June 30, 2021 | Within One Year |
| Net OPEB liability | \$ 52,594,808 | \$ 12,928,698 | \$ (2,596,740) | \$ 62,926,766 | \$ - |
| Net pension liability | 18,864,721 | 8,683,788 | (7,600,949) | 19,947,560 | |
| Total | \$ 71,459,529 | \$ 21,612,486 | \$ (10,197,689) | \$ 82,874,326 | \$ - |

For governmental activities, the General Fund has typically funded the majority of the compensated absence liability, the net pension liability, and the net OPEB liability.

a. <u>General Obligation Bonds</u> - The following is a summary of the Board's outstanding general obligation bond issues which all relate to governmental activities:

| Series | Interest Rate | Payment | Issue | Maturity | Outstanding |
|-------------|---------------|---------|----------|----------|-----------------|
| | (%) | Dates | Date | Date | |
| 2009 (QSCB) | 1.189 | 2/1;8/1 | 12/17/09 | 02/01/25 | \$ 18,980,000 |
| 2010 (QSCB) | 5.25 | 2/1;8/1 | 11/18/10 | 02/01/29 | 19,640,000 |
| 2010 | 3.00-5.00 | 2/1;8/1 | 02/04/10 | 02/01/29 | 173,735,000 |
| 2013 | 2.00-5.00 | 2/1;8/1 | 10/30/13 | 02/01/36 | 19,315,000 |
| 2015 | 1.50-5.00 | 2/1;8/1 | 02/12/15 | 02/01/36 | 248,470,000 |
| 2016 | 1.50-5.00 | 2/1;8/1 | 02/09/16 | 08/01/22 | 110,000,000 |
| 2017 | 2.55 | 2/1;8/1 | 04/20/17 | 02/01/32 | 91,010,000 |
| 2019 | 3.00-5.00 | 2/1;8/1 | 02/26/19 | 02/01/41 | 163,355,000 |
| 2019B | 2.55 | 2/1;8/1 | 12/19/19 | 02/01/36 | 93,215,000 |
| 2021 | 4.00-5.00 | 2/1;8/1 | 3/25/21 | 02/01/38 | 122,945,000 |
| Total | | | | | \$1,060,665,000 |

The following presents debt service requirements to maturity as of June 30, 2021:

| | General Oblig | gation Bonds | Private Pla | | |
|-------------|----------------|----------------|---------------|---------------|-----------------|
| Fiscal Year | | | | | |
| Payable | Principal | Interest | Principal | Interest | Total |
| 2022 | \$ 120,165,000 | \$ 41,060,871 | \$ 1,545,000 | \$ 2,320,755 | \$ 165,091,626 |
| 2023 | 61,775,000 | 36,336,375 | 1,580,000 | 2,281,358 | 101,972,733 |
| 2024 | 34,290,000 | 33,573,588 | 4,025,000 | 2,241,068 | 74,129,656 |
| 2025 | 35,345,000 | 32,238,610 | 1,605,000 | 2,138,430 | 71,327,040 |
| 2026 | 25,565,000 | 30,936,560 | 13,190,000 | 2,097,503 | 71,789,063 |
| 2027-2031 | 167,315,000 | 132,939,948 | 53,045,000 | 6,395,145 | 359,695,093 |
| 2032-2036 | 305,200,000 | 88,644,528 | 16,020,000 | 408,510 | 410,273,038 |
| 2037-2041 | 220,000,000 | 29,372,650 | <u> </u> | <u> </u> | 249,372,650 |
| | \$ 969,655,000 | \$ 425,103,130 | \$ 91,010,000 | \$ 17,882,769 | \$1,503,650,899 |

The Board believes it is in compliance with all significant limitations and covenant restrictions contained in the various bond indentures.

Series 2021 General Obligation Bonds

In February 2021, the Board issued \$122,945,000 in Series 2021 General Obligation Bonds. The proceeds from these bonds were used to fund capital projects. The bonds interest rates range from 4% to 5% and are payable annually. The bonds mature on February 1, 2038.

Series 2019B General Obligation Bonds

In December 2019, the Board issued \$95,560,000 in Taxable Series 2019B General Obligation Refunding Bonds. The proceeds from these bonds were used to partially refund the Series 2013 and Series 2016 Bonds. As a result of the issuance, net proceeds of \$94,957,251 (after payment of issuance costs) were placed in an irrevocable trust account with an escrow agent to provide for all future debt service payments on the \$86,120,000 of refunded bonds. As a result, these refunded bonds are considered defeased and the liability for these bonds, along with the asset in the escrow agent account, have been removed from the Board's statement of net position, although the balance of the defeased bonds at June 30, 2021 is \$70,895,000. The result of this transaction is a decrease in future debt service payments of \$16,164,423, resulting in a net present value savings, or economic gain, to the Board of \$16,056,876.

Series 2019 General Obligation Bonds

In February 2019, the Board issued \$173,355,000 in Series 2019 General Obligation Bonds. The proceeds from these bonds were used to fund capital projects. The bonds interest rates range from 3% to 5% and are payable annually. The bonds mature on February 1, 2041.

<u>Series 2017 General Obligation Bonds – Private Placement</u>

In April 2017, the Board issued \$97,335,000 in Series General Obligation Refunding Bonds. The proceeds from these bonds were used to partially refund the Series 2012A and Series 2013 Bonds. As a result of the issuance, net proceeds of \$96.8 million (after payment of issuance costs) were placed in an irrevocable trust account with an escrow agent to provide for all future debt service payments on the \$84,000,000 of refunded bonds. As a result, these refunded bonds are considered defeased and the liability for these bonds, along with the asset in the escrow agent account, have been removed from the Board's statement of net position, although the balance of the defeased bonds at June 30, 2021 is \$77,325,000. The result of this transaction is a decrease in future debt service payments of \$6,868,970, resulting in a net present value savings, or economic gain, to the Board \$6,691,651. The Series 2017 bonds mature on February 1, 2032.

Series 2016 General Obligation Bonds

In February 2016, the Board issued \$305,000,000 in Series 2016 General Obligation Bonds. The proceeds from these bonds were used to fund capital projects. The bonds interest rates range from 1.5% to 5% and are payable annually. The bonds mature on August 1, 2022.

Series 2015 General Obligation Bonds

In February 2015, the Board issued \$252,440,000 in Series General Obligation Refunding Bonds. The proceeds from these bonds were used to partially refund the Series 2012A Bonds and fully refund the Series 2008 bonds. As a result of the issuance, net proceeds of \$283.4 million (including premium and after payment of issuance costs) were placed in an irrevocable trust account with an escrow agent to provide for all future debt service payments on the \$255,000,000 of refunded bonds. The refunded bonds have all been called and redeemed.

Series 2013 General Obligation Bonds

In October 2013, the Board issued \$211,380,000 in Series 2013 General Obligation Bonds. The proceeds from these bonds were used to fund capital projects. The bonds interest rates range from 2% to 5% and are payable annually. The bonds mature on February 1, 2036.

Qualified School Construction Bonds (Series 2010)

In November 2010, the Board issued \$19,640,000 in Tax Credit Bonds issued as "Qualified School Construction Bonds (Series 2010)". The proceeds from these bonds are being used to finance the construction, renovation or repair of school facilities as part of the District's Capital Improvement Plan and to pay the costs of issuance of the bonds.

Series 2010 General Obligation Bonds

In February 2010, the Board issued \$255,080,000 in Series 2010 General Obligation Refunding Bonds ("Series 2010 Bonds"). The proceeds from these bonds were used to partially refund the Series 2008 Bonds. As a result of the issuance, net proceeds of \$289.9 million (including premium and after payment of underwriting fees and other costs) were placed in an irrevocable trust account with an escrow agent to provide for all future debt service payments on the \$263,965,000 of refunded bonds. As a result, these refunded bonds are considered defeased and the liability for these bonds, along with the asset in the escrow agent account, have been removed from the Board's statement of net position, although the balance of the defeased bonds at June 30, 2021 is \$189,685,000.

b. <u>Certificates of Participation</u> - During fiscal year 2004, the Board issued \$284,400,000 in certificates of participation, (the "2004 certificates") to finance the acquisition, construction and equipping of additions to certain existing elementary schools, middle schools, high schools and support facilities in the district. The certificates of participation's interest rates range from 3.0%-5.25% and the last maturity is during fiscal year ending June 30, 2025.

In December 2006, the Board issued \$204,195,000 in Series 2006 Certificates of Participation, (the "2006 Certificates"). The proceeds from the 2006 Certificates were used to defease a portion of the 2004 Certifications of Participation. The remaining recorded balance of the 2004 Certificates of Participation was paid during fiscal year 2014.

The following is a schedule of future minimum principal and interest payments:

| Fiscal Year Ending, | Principal | Interest | Total |
|---------------------|---------------|---------------|---------------|
| June 30 | | | |
| 2022 | 20,265,000 | 4,605,038 | 24,870,038 |
| 2023 | 21,325,000 | 3,541,126 | 24,866,126 |
| 2024 | 22,500,000 | 2,421,562 | 24,921,562 |
| 2025 | 23,625,000 | 1,240,312 | 24,865,312 |
| Total | \$ 87,715,000 | \$ 11,808,038 | \$ 99,523,038 |

8. INTERFUND BALANCES AND TRANSFERS

Due to/from other funds:

| Receivable Fund | Amount | Payable Fund | Amount |
|---------------------------|--------------|---------------------------|--------------|
| General | \$15,559,934 | Capital Projects | \$3,940,897 |
| | | Non-major | 6,294,951 |
| | | governmental funds | |
| | | School Nutrition Fund | 431,677 |
| | | Internal service funds | 4,824,174 |
| | | Non-major enterprise fund | 68,235 |
| Capital Projects | 8,060,303 | Debt Service | 8,060,303 |
| Debt Service | 19,315,000 | General | 19,315,000 |
| Special Revenue | 3,402,619 | General | 3,402,619 |
| Internal service funds | 44,229,469 | General | 44,229,048 |
| | | Capital Projects | 421 |
| Non-major enterprise fund | 236 | School Nutrition Fund | 236 |
| Total | \$90,567,561 | | \$90,567,561 |

Interfund 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 financials statements if the interfund loan is between governmental funds. Interfund receivables and payables are expected to be repaid within one fiscal year.

Interfund Transfers:

| Transfer Out: | <u>Transfer In:</u> | <u>Amount</u> |
|------------------|-----------------------------|---------------|
| General | Nonmajor governmental funds | \$ 7,966,649 |
| General | Debt Service | 45,955,601 |
| General | Nonmajor proprietary funds | 339,928 |
| Capital Projects | Debt Service | 119,600,839 |
| General | Internal service | 14,863,711 |

General Fund transfers are for the support of programs that are partially funded by grants but need additional resources to support their operations. The General Fund transfer supported the IDEA Flowthrough, IDEA Preschool, and Bright from the Start grants. The General Fund transfer also supported the Risk Management/Workers' Compensation Fund and the Café Fund. Capital Projects transfers are for the debt service requirements of the certificates of participation and general obligation bonds as planned.

9. RETIREMENT PLANS

The Board participates in three defined benefit pension plans: the Teachers Retirement System of Georgia ("TRS"), the Public School Employees' Retirement System ("PSERS"), and the Gwinnett County Board of Education Retirement System ("GRS"). The net pension liability, and related deferred outflows of resources, and deferred inflows of resources for the plans are summarized below.

| | TRS | GRS | PSERS | Total |
|--------------------------------|---------------------|------------------|-----------|---------------------|
| Net pension liability | \$ 1,950,933,972 | \$ 63,935,291 | \$ | \$ 2,014,869,263 |
| Deferred outflows of resources | | | | |
| related to pensions | 558,122,702 | 120,020,855 | _ | 678,143,557 |
| Deferred inflows of resources | | | | |
| related to pensions | 12,689,975 | 135,247,123 | - | 147,937,098 |
| Pension expense | 337,548,613 | 53,465,987 | 3,567,047 | 394,581,647 |

Teachers Retirement System

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

Benefits provided: TRS provides service retirement, disability retirement, and death benefits. Normal retirement benefits are determined as 2% of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to 40 years. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after 10 years of service and attainment of age 60. Ten years of service is required for disability and death benefits eligibility. Disability benefits are based on the employee's creditable service and compensation up to the time of disability. Death benefits equal the amount that would be payable to the employee's beneficiary had the employee retired on the date of death. Death benefits are based on the employee's creditable service and compensation up to the date of death.

Contributions: Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Pursuant to O.C.G.A. §47-3-63, the employer contributions for certain full-time public school support personnel are funded on behalf of the employer by the State of Georgia. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00 % of their annual pay during fiscal year 2020. The Board's contractually required contribution rate for the year ended June 30, 2021 was 19.06% of annual Board payroll (excluding payroll attributable to those personnel funded on behalf of the Board by the State). Board contributions to TRS (excluding contributions funded by the State on behalf of the Board) were \$201,284,702, for the year ended June 30, 2021.

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

At June 30, 2021, the Board reported a liability for its proportionate share of the net pension liability that reflected a reduction for support attributable to those personnel funded on behalf of the Board by the State. The amount recognized by the Board as its proportionate share of the net pension liability, the related State of Georgia support, and the total portion of the net pension liability that was associated with the Board were as follows:

| Board's proportionate share of the net pension liability | \$ 1,950,933,972 |
|---|---------------------|
| State of Georgia's proportionate share of the net pension | |
| liability associated with the Board | 3,300,508 |
| | |
| Total | \$ 1,954,234,480 |

The net pension liability was measured as of June 30, 2020. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2019. An expected total pension liability as of June 30, 2020 was determined using standard roll-forward techniques. The Board's proportion of the net pension liability was based on contributions to TRS during the fiscal year ended June 30, 2020. At June 30 2020, the Board's proportion was 8.053753%, which was a decrease of 0.055620% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the Board recognized pension expense of \$337,548,613 and revenue of (\$37,229) for support provided by the State of Georgia for certain support personnel. At June 30, 2021, the Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|--------------------------------------|-------------------------------------|
| Net difference between projected and actual earnings on pension plan investments | \$46,988,559 | \$ - |
| Differences between expected and actual experience | 84,963,785 | - |
| Assumption changes | 200,948,463 | - |
| Changes in proportion and differences between Board contributions and proportionate share of contributions | 23,937,193 | 12,689,975 |
| Board contributions subsequent to the measurement date | 201,284,702 | |
| Total | \$558,122,702 | \$12,689,975 |

Board contributions subsequent to the measurement date of \$201,284,702 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year ending June 30: | |
|----------------------|-------------------|
| 2022 | \$ 72,546,938 |
| 2023 | 113,913,030 |
| 2024 | 114,393,797 |
| 2025 | 43,294,260 |
| Total | \$ 344,148,025 |

Actuarial assumptions: The total pension liability as of June 30, 2020 was determined by an actuarial valuation as of June 30, 2019 using the following actuarial assumptions, applied to all periods included in the measurement:

| Inflation | 2.50% |
|---------------------------|---|
| Salary increases | 3.00 - 8.75%, average, including inflation |
| Investment rate of return | 7.25%, net of pension plan investment expense |
| | including inflation |

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

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018, with the exception of the long-term assumed rate of return.

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

| Asset class | Target allocation | Long-term expected real rate of return* |
|---------------------------------------|----------------------|---|
| Fixed income | 30.00% | (0.10)% |
| US large stocks | 51.00 | 8.90 |
| US small stocks | 1.50 | 13.20 |
| International developed market stocks | 12.40 | 8.90 |
| International emerging market stocks | 5.10 | 10.90 |
| Total | 100.00% | |

^{*} Rates shown are net of the 2.50% assumed rate of inflation

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

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

| | | 1% | | Current | 1% | |
|------------------------------------|----|------------------|----|-----------------------|---------------------|---|
| | | Decrease (6.25%) | | discount rate (7.25%) | Increase (8.25%) | |
| Board's proportionate share of the | - | | _ | | | _ |
| net pension liability | \$ | 3,093,715,922 | \$ | 1,950,933,972 | \$ 1,014,180,846 | |

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

Public School Employees' Retirement System

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

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

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

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

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

Pension Liabilities and Pension Expense

At June 30, 2021, the Board did not have a liability for a proportionate share of the net pension liability because of the related State of Georgia support. The amount of the State's proportionate share of the net pension liability associated with the Board is as follows:

State of Georgia's proportionate share of the Net
Pension Liability associated with the Board \$ 17,725,840

The net pension liability was measured as of June 30, 2020. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2019. An expected total pension liability as of June 30, 2020 was determined using standard roll-forward techniques. The State's proportion of the net pension liability associated with the Board was based on actuarially determined contributions paid by the State during the fiscal year ended June 30, 2020.

For the year ended June 30, 2021, the Board recognized pension expense of \$3,567,047 and revenue of \$3,567,047 for support provided by the State of Georgia.

Actuarial assumptions: The total pension liability was determined by an actuarial valuation as of June 30, 2019, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation 2.75% Salary increase N/A

Investment rate of return 7.30%, net of pension plan

investment expense, including inflation

Postretirement mortality rates were based on the RP-2000 Blue-Collar Mortality Table projected to 2025 with projection scale BB (set forward 3 years for males and 2 years for females) for the period after service retirements and for dependent beneficiaries. The RP-2000 Disabled Mortality projected to 2025 with projection scale BB (set forward 5 years for both males and females) was used for death after disability retirement. There is a margin for future mortality improvement in the tables used by the System. Based on the results of the most recent experience study adopted by the Board on December 17, 2015, the numbers of expected future deaths are 9-11% less than the actual number of deaths that occurred during the study period for healthy retirees and 9-11% less than expected under the selected table for disabled retirees. Rates of mortality in active service were based on the RP-2000 Employee Mortality Table projected to 2025 with projection scale BB.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

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

| Asset class | Target allocation | Long-term expected real rate of return* |
|---|-------------------|---|
| Fixed income | 30.00% | (0.10)% |
| Domestic large cap equities | 46.20 | 8.90 |
| Domestic small cap equities | 1.30 | 13.20 |
| International developed market equities | 12.40 | 8.90 |
| International emerging market equities | 5.10 | 10.90 |
| Alternatives | 5.00 | 12.00 |
| Total | 100.00% | |

^{*} Rates shown are net of the 2.75% assumed rate of inflation

Discount rate: The discount rate used to measure the total pension liability was 7.30%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and nonemployer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Gwinnett County Board of Education Retirement System

Plan description: The Gwinnett County Board of Education Retirement System (the "GRS" or the "Plan") was established by the Gwinnett County Board of Education as an alternative to the Social Security System. The single employer, defined benefit plan was adopted by the Board on August 16, 1982 and became effective on January 1, 1983. The objective of the Plan is to hold in trust and soundly invest all contributed funds in order to provide defined retirement and long-term disability benefits for all covered employees. The funding method and determination of benefits payable are provided in or authorized by various acts of the State of Georgia Legislature with responsibility resting with the Board.

The Plan is administered by an Administrative Committee consisting of nine members. The Superintendent shall be a nonvoting member of the Committee. The chief financial officer and the chief benefits administrator shall be voting members of the Committee. The other seven voting, rotating members of the Committee shall be appointed by the Board of Education, each for a term of seven years. The Committee shall consist of three teachers, one local school administrator, one classified employee, and one retiree under the Plan.

Plan membership: All full-time employees, except students, seasonal, and intermittent workers, of the Board are participants of the plan. Plan participants are also participants in either TRS or PSERS.

Employee membership data related to the Plan at January 1, 2020 (the valuation date) are as follows:

| Retirees, beneficiaries and disabled | |
|--------------------------------------|--------|
| participants currently receiving | |
| benefits | 9,834 |
| Terminated employees entitled to | |
| but not yet receiving benefits | 4,790 |
| Active participants | 21,508 |
| - | 36,132 |

Benefits provided: Employees are eligible to receive benefits at normal retirement age or upon disability or death, as follows:

Normal retirement

The normal retirement benefits begin at age 65 for participants at which time the participant becomes eligible to receive basic annual benefits. The basic benefit equals the sum of 2.2% of earnings up to \$9,000 plus 1.6% of earnings in excess of \$9,000 for each year of participation. The normal form of retirement income is payable during the lifetime of the participant. Optional forms of retirement income are available in lieu of the normal form of retirement at a reduced retirement benefit payable during the lifetime of the participant for joint survivor and period certain beneficiary options.

Early retirement

Early retirement is allowed on the first day of the month after the participant is eligible for early retirement as defined by the Teachers Retirement System of Georgia or the Public School Employees' Retirement System. Annual benefits are the same as normal retirement basic benefits, with reduction factors applied based on age at retirement if prior to age 65.

Disability

Eligibility is initiated upon incapacity severe enough to prevent the participant from working and which is expected to last at least 12 months or result in death. Monthly benefits equal 60% of earnings, reduced by any benefits received under any other plan, and commence the later of determination of disability or six months. Disability benefits cease upon recovery, death or attainment of age 65.

Termination

For vested employees, benefits upon termination are payable after attaining age 65. Employees whose initial date of employment is prior to July 1, 2012, are vested upon completion of five years of service to the Board. Employees whose initial date of employment is on or after July 1, 2012, are vested upon completion of ten years of service to the Board. Employees reemployed on or after July 1, 2012 who were not vested upon their termination, are vested upon completion of ten years of service to the Board.

Death benefits

Retirement benefits are paid to a surviving spouse for life based on the actuarial equivalence of 50% of the participant's benefits, as determined at the date of death for vested employees. Employees who are vested and are without a spouse may have a named beneficiary receive the actuarial equivalent of the employee's accrued retirement benefits for a period of ten years.

Postretirement death benefits are determined by the form of retirement benefit chosen when retirement commences. In addition to the normal form of retirement, joint survivor and periods certain options may also be chosen.

Contributions: The Plan's funding policy, as authorized by the Administrative Committee using guidelines within State legislation, provides for periodic contributions at rates, as determined by the Actuary, when expressed as percents of annual covered payroll are sufficient to provide resources to pay benefits when due. The contribution rate for normal cost is determined using the entry age method. Actuarial valuations are performed annually to determine contribution rates to be applied to payrolls that coordinate with the Board's fiscal year. For the year ended June 30, 2021, the active member contribution rate was 1.0% of annual pay, and the Board's contribution rate was 6.0% of annual payroll. Board contributions to the Plan were \$75,712,807 for the year ended June 30, 2021.

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

The Board's net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2020 which was rolled forward using standard actuarial techniques to December 31, 2020.

Actuarial assumptions. The total pension liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation 2.40 %

Salary increases: 3.25% - 6.86% for TRS members, average,

3.25% for non-TRS members including inflation

Investment rate of return 7.15%, net of pension plan investment expense, including inflation

Cost of living adjustment 2.40% annually

Mortality rates were as follows:

Preretirement Mortality:

TRS Members Pub-2010 Teachers Headcount Weighted Below

Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019

Projection scale applied generationally

PSERS Members RP-2000 Blue Collar Mortality Table Projected to 2025

using the BB projection scale

Postretirement Health Mortality:

TRS Members Pub-2010 Teachers Headcount Weighted Below

Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019

Projection scale applied generationally

PSERS Members RP-2000 Blue Collar Mortality Table Projected to 2025

using the BB projection scale

Postretirement Disabled Mortality:

TRS Members Pub-2010 Teachers Mortality Table for Disabled

Retirees (ages set forward one year and adjusted 106%)

with the MP-2019 Projection scale applied

generationally

PSERS Members RP-2000 Disability Mortality Table Projected to 2025

using the BB projection scale

The actuarial assumptions used in the January 1, 2020 valuation were based on the results of the last actuarial experience study, dated May 5, 2017.

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

| Asset class | Target allocation | Long-term expected real rate of return |
|------------------------------------|-------------------|--|
| Large cap U.S. equities | 30.50% | 5.72% |
| Small cap U.S. equities | 6.50 | 6.77 |
| Non-U.S. Equity - Developed | 14.00 | 6.55 |
| Non-U.S. Equity - Emerging | 8.00 | 8.54 |
| Real estate | 5.00 | 5.41 |
| U.S. Treasuries (Cash Equivalents) | 5.00 | (0.33) |
| TIPS (Inflation-Protected) | 5.00 | 0.32 |
| U.S. Corporate Bonds - Core | 21.00 | 1.14 |
| Private Equity | 4.00 | 10.03 |
| Private Debt | 1.00 | 5.28 |
| Total | 100.00% | |

Discount rate. The discount rate used to measure the total pension liability was 7.15%. The projection of cash flows used to determine the discount rate assumed the Board would contribute the actuarially determined contribution rate to the Plan. The projected future benefit payments for all current Plan members were projected through 2128. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all of the projected future benefit payment of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the future projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the Board. The changes in the components of the net pension liability of the Board for the year ended June 30, 2021, were as follows:

| | Total Pension Liability (a) | | Plan Fiduciary Net Position (b) | | Net Pension Liability (a) - (b) | |
|---|-----------------------------------|---------------|---------------------------------------|---------------|---------------------------------------|---------------|
| Balances at June 30, 2020 | \$ | 2,356,767,165 | \$ | 2,249,484,992 | \$ | 107,282,173 |
| Changes for the year: | | | | | | |
| Service cost | | 67,649,500 | | - | | 67,649,500 |
| Interest | | 167,236,290 | | - | | 167,236,290 |
| Differences between expected and actual experience | | 17,441,431 | | - | | 17,441,431 |
| Assumption changes | | 34,264,851 | | - | | 34,264,851 |
| Contributions—employer | | - | | 74,094,655 | | (74,094,655) |
| Contributions—employee | | - | | 11,269,565 | | (11,269,565) |
| Net investment income | | - | | 246,101,645 | | (246,101,645) |
| Benefit payments, including refunds of employee contributions | | (100,119,431) | | (100,119,431) | | - |
| Administrative expense | | - | | (1,526,911) | | 1,526,911 |
| Net changes | | 186,472,641 | | 229,819,523 | | (43,346,882) |
| Balances at June 30, 2021 | \$ | 2,543,239,806 | \$ | 2,479,304,515 | \$ | 63,935,291 |

The required schedule of changes in the Board's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the Board, calculated using the discount rate of 7.15 percent, as well as what the Board's net pension (asset) liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.15 percent) or 1-percentage-point higher (8.15 percent) than the current rate:

| | 1 | 1% Decrease 6.15% | D: | Discount Rate 7.15% | | 1% Increase 8.15% |
|---------------------|----|-------------------|----|---------------------|----|----------------------|
| Board's net pension | | | | | | |
| liability (asset) | \$ | 423,695,176 | \$ | 63,935,291 | \$ | (231,320,090) |

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2021 and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2021, the Board recognized pension expense of \$53,465,987. At June 30, 2021, the Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | C | Deferred outflows of Resources | Deferred Inflows of Resources | | |
|--|----|--------------------------------------|-------------------------------|-------------|--|
| Net difference between projected and actual earnings on pension plan investments | \$ | - | \$ | 108,054,598 | |
| Difference between expected and actual experience | | 21,249,114 | | 8,119,608 | |
| Assumption changes | | 60,141,815 | | 19,072,917 | |
| Board contributions subequent to the measurement date | | 38,629,926 | | | |
| Total | \$ | 120,020,855 | \$ | 135,247,123 | |

Board contributions subsequent to the measurement date of \$38,629,926 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2022. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year ending June 30: | |
|----------------------|--------------------|
| 2022 | \$ (10,396,994) |
| 2023 | 14,808,705 |
| 2024 | (56,406,955) |
| 2025 | (12,426,890) |
| Thereafter | 10,565,940 |
| Total | \$ (53,856,194) |

10. OTHER POSTEMPLOYMENT BENEFTS (OPEB)

Georgia School Personnel Employees Postemployment Health Benefit Fund

Plan Description: The Board participates in the State of Georgia School Employees Postemployment Benefit Fund (the "School OPEB Fund") which is an other postemployment benefit (OPEB) plan administered by the State of Georgia Department of Community Health (DCH). Certified teachers and non-certified employees of the Board as defined in §20-2-875 of the Official Code of Georgia Annotated (O.C.G.A.) are provided OPEB through the School OPEB Fund - a cost-sharing multiple-employer defined benefit postemployment healthcare plan, reported as an employee trust fund of the State of Georgia and administered by a Board of Community Health (DCH Board). Title 20 of the O.C.G.A. assigns the authority to establish and amend the benefit terms of the group health plan to the DCH Board. The School OPEB Fund is included in the State of Georgia Comprehensive Annual Financial Report which is publicly available and can be obtained at https://sao.georgia.gov/comprehensive-annual-financial-reports.

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

Contributions: As established by the Board of Community Health, the School OPEB Fund is substantially funded on a pay-as-you-go basis; that is, annual cost of providing benefits will be financed in the same year as claims occur. Contributions required and made to the School OPEB Fund from the Board were \$35,719,628 for the year ended June 30, 2021. Active employees are not required to contribute to the School OPEB Fund.

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

At June 30, 2021, the Board reported a liability of \$1,420,468,758 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2020. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2019. An expected total OPEB liability as of June 30, 2020 was determined using standard roll-forward techniques. The Board's proportion of the net OPEB liability was actuarially determined based on employer contributions to the School OPEB Fund during the fiscal year ended June 30, 2020. At June 30, 2020, the Board's proportion was 9.671164% which was a decrease of 0.003116% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the Board recognized OPEB expense of \$58,393,523. At June 30, 2021, the Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | erred Outflows of Resources | Deferred Inflows o Resources | | | | |
|---|------------------------------------|---------------------------------|-------------|--|--|--|
| Net difference between projected and actual earnings on OPEB plan investments | \$ 3,702,281 | \$ | - | | | |
| Differences between expected and actual experience Changes in proportion and differences between Board | - | | 155,071,089 | | | |
| contributions and proportionate share of contributions | 9,211,978 | | 1,355,044 | | | |
| Changes in plan assumptions | 234,913,987 | | 126,391,167 | | | |
| Board contributions subsequent to the measurement date | 35,719,628 | | - | | | |
| Total | \$ 283,547,874 | \$ | 282,817,300 | | | |

Board contributions subsequent to the measurement date of \$35,719,628 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Year ending June 30: | |
|----------------------|--------------------|
| 2022 | \$ (26,263,318) |
| 2023 | (26,362,668) |
| 2024 | (18,668,588) |
| 2025 | 4,207,665 |
| 2026 | 23,582,610 |
| Thereafter | 8,515,245 |
| Total | \$ (34,989,054) |

Actuarial assumptions:

The total OPEB liability as of June 30, 2020 was determined by an actuarial valuation as of June 30, 2019 using the following actuarial assumptions and other inputs, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2020:

| Inflation | 2.50% |
|-----------------------------------|--|
| Salary increase | 3.00 - 8.75%, including inflation |
| Long-term expected rate of return | 7.30%, compounded annually, net of investment expense, including inflation |
| Healthcare cost trend rate | |
| Pre-Medicare eligible | 7.00% |
| Medicare eligible | 5.25% |
| Ultimate trend rate | |
| Pre-Medicare eligible | 4.50% |
| Medicare eligible | 4.50% |
| Year of ultimate trend rate | |
| Pre-Medicare eligible | 2029 |
| Medicare eligible | 2023 |

Th Plan currently uses mortality tables that vary by age, gender and health status (i.e. disabled or not disabled) as follows:

- For TRS members: The Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019 projection scale applied generationally is used for death prior to retirement and for service retirements and beneficiaries. The Pub-2010 Teachers Mortality Table for Disabled Retirees (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally is used for disablity retirements. For both, rates of improvement were reduced by 20% for all years prior to the ultimate rate.
- For PSERS members: The RP-2000 Blue-Collar Mortality Table projected to 2025 with projection scale BB (set forward three years for males and two years for females) is used for the period after service retirement and for beneficiaries of deceased members. The RP-2000 Disabled Mortality Table projected to 2025 with projection scale BB (set forward five years for both males and females) is used for death after disability retirement. There is a margin for future mortality improvement in the tables used by the plan.

The actuarial assumptions used for TRS members in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period ending July 1, 2013, with the exception of the assumed rate of inflation which was changed from 2.75% to 2.50% effective with the June 30, 2018 valuation.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2019 valuation were based on a review of recent plan experience done concurrently with the June 30, 2019 valuation. The full set of actuarial assumptions used can be found in Schedule C.

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

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

| | Target | Long-term expected |
|--------------|------------|---------------------|
| Asset class | allocation | real rate of return |
| Fixed income | 30.00% | 0.50% |
| Equities | 70.00 | 9.20 |
| Total | 100.00% | |

Discount rate:

In order to measure the total OPEB liability for the School OPEB Fund, a single equivalent interest rate of 2.22% was used as the discount rate, which is a change from the previous rate of 3.58%, effective with the June 30, 2018 valuation. This is comprised mainly of the yield or index rate for 20 year tax-exempt general obligation municipal bonds with an average rating of AA or higher (2.21% per the Municipal Bond Index Rate). The projection of cash flows used to determine the discount rate assumed that contributions from members and from the employer will be made at the current level as averaged over the last five years, adjusted for annual projected changes in headcount. Projected future benefit payments for all current plan members were projected through 2118.

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

The following presents the collective net OPEB liability of the participating employers calculated using the discount rate of 2.22%, as well as what the collective net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.22%) or 1-percentage-point higher (3.22%) than the current discount rate (amounts in thousands):

| | 1% | Current | 1% |
|------------------------------------|-------------------------|-----------------------|-------------------------|
| | Decrease (1.22%) | discount rate (2.22%) | Increase (3.22%) |
| Board's proportionate share of the | (1,22 / 0) | (==== / 0) | (6,22,73) |
| net OPEB liability | \$ 1,668,816,461 | \$ 1,420,468,758 | \$ 1,221,859,978 |

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

The following presents the collective net OPEB liability of the participating employers, as well as what the collective net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates (amounts in thousands):

| | | Current | | |
|------------------------------------|------------------|-------------------------------|------------------|--|
| | 1% Decrease | Healthcare Cost Trend Rate | 1% Increase | |
| Board's proportionate share of the | | | | |
| net OPEB liability | \$ 1,182,683,029 | \$ 1,420,468,758 | \$ 1,728,332,212 | |

11. CONTINGENCIES AND COMMITMENTS

<u>Legal Matters</u> - The Board is involved in a number of legal matters which either have or could result in litigation. In the opinion of Board management, after consultation with legal counsel, the ultimate outcome of these contingencies is not expected to have a material adverse effect on the financial position of the Board.

<u>Construction Commitments</u> - A construction commitment is defined as the difference between the contract price and the amount paid on that contract. At June 30, 2021, Governmental Funds had construction commitments in the amount of \$65,539,072

<u>Federal Financial Assistance</u> - The Board participates in a number of federal financial assistance programs, the most significant of which are the National School Food Breakfast and Lunch program, the IDEA Flowthrough program, and the Title I program. Although the Board's grant programs have been audited in accordance with the provisions of the Single Audit Act through June 30, 2021, these programs are still subject to financial and compliance audits by federal granting agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Board expects such amounts, if any, to be immaterial.

12. ON-BEHALF PAYMENTS

During the fiscal year ended June 30, 2021, the State of Georgia incurred expenditures for the Board's benefit for payments in the amount of \$2,968,994 for contributions to the Public School Employee's Retirement System, and \$337,843 for contributions to the Teachers' Retirement System. These amounts are recorded as revenue from state sources and in the appropriate functional expenditures and funds based on the funding of the related salaries. The Teachers Retirement System on-behalf payments are offset by the Board's share of the Public Schools Employees Retirement System pension expense of \$3,567,047.

| Required Supplementary Information |
|------------------------------------|
| |

GWINNETT COUNTY BOARD OF EDUCATION

Required Supplementary Information

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY TEACHERS RETIREMENT SYSTEM

For the Year Ended June 30, (Dollars in Thousands)

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|---------------|
| Board's proportion of the net pension liability | 8.053753% | 8.109373% | 7.940375% | 7.876635% | 7.996883% | 7.770096% | 7.676581% |
| Board's proportionate share of the net pension liability | \$ 1,950,934 | \$ 1,743,734 | \$ 1,473,903 | \$ 1,463,897 | \$ 1,649,846 | \$ 1,182,920 | \$ 969,836 |
| State of Georgia's proportionate share of the net pension liability associated with the District | \$ 3,301 | \$ 3,372 | \$ 3,006 | \$ 4,638 | \$ 6,414 | \$ 4,630 | \$ 3,877 |
| Total | \$ 1,954,235 | \$ 1,747,106 | \$ 1,476,909 | \$ 1,468,535 | \$ 1,656,260 | \$ 1,187,550 | \$ 973,713 |
| Board's covered payroll | \$ 1,042,086 | \$ 991,567 | \$ 947,716 | \$ 914,219 | \$ 883,623 | \$ 823,336 | \$ 783,160 |
| Board's proportionate share of the net pension liability as a percentage of its covered payroll | 187.21% | 175.86% | 155.52% | 160.13% | 186.71% | 143.67% | 123.84% |
| Plan fiduciary net position as a percentage of the total pension liability | 77.01% | 76.06% | 80.27% | 79.33% | 76.06% | 81.44% | 84.03% |

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

SCHEDULE OF BOARD CONTRIBUTIONS TEACHERS RETIREMENT SYSTEM

For the Year Ended June 30, (Dollars in Thousands)

| Contractually required contribution | \$ 2021 201,285 | \$ 2020 220,297 | \$ 2019 207,245 | \$ 2018 159,311 | 2017 \$ 130,459 |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Contributions in relation to the contractually required contribution | 201,285 | 220,297 | 207,245 | 159,311 | 130,459 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - |
| Board's covered payroll | \$ 1,056,003 | \$ 1,042,086 | \$ 991,567 | \$ 947,716 | \$ 914,219 |
| Contributions as a percentage of covered payroll | 19.06% | 21.14% | 20.90% | 16.81% | 14.27% |
| | | | | | |
| | 2016 | 2015 | 2014 | 2013 | 2012 |
| Contractually required contribution | \$ 2016 126,093 | \$ 2015 108,288 | \$ 2014 96,172 | \$ 2013 88,092 | 2012 \$ 81,586 |
| Contractually required contribution Contributions in relation to the contractually required contribution | \$ | \$ | \$ | \$ | |
| Contributions in relation to the | \$ 126,093 | \$ 108,288 | \$ 96,172 | \$ 88,092 | \$ 81,586 |
| Contributions in relation to the contractually required contribution | 126,093 | 108,288 | 96,172 | 88,092 | \$ 81,586 81,586 |

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION TEACHERS RETIREMENT SYSTEM

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

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

Effective with the June 30, 2018 valuation, the long-term assumed rate of return on assets (discount rate) was changed from 7.50% to 7.25%, and the assumed annual rate of inflation was changed from 2.75% to 2.50%.

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY PUBLIC SCHOOL EMPLOYEES RETIREMENT SYSTEM (Dollars in Thousands)

| | 2021 | | 2020 | | 2019 | | 2018 |
|--|--------------|------|---------|----|--------|----------|--------|
| Board's proportion of the net pension liability | 0.00% | | 0.00% | | 0.00% | 6 | 0.00% |
| Board's proportion share of the net pension liability | \$ - | \$ | - | \$ | - | \$ | - |
| State of Georgia's proportionate share of the net pension liability associated with the District | \$ 17,726 | \$ | 16,721 | \$ | 15,503 | \$ | 14,201 |
| Total | \$ 17,726 | \$ | 16,721 | \$ | 15,503 | \$ | 14,201 |
| Board's covered-employee payroll | \$ 78,547 | \$ | 81,020 | \$ | 78,736 | \$ | 77,230 |
| Board's proportionate share of the net pension liability as a percentage of its covered-employee payroll | N/A | | N/A | | N/A | Λ | N/A |
| Plan fiduciary net position as a percentage of the total pension liability | 85.02% | | 85.02% | | 85.26% | 6 | 85.69% |
| | | 2017 | | 20 | 16 | | 2015 |
| Board's proportion of the net pension liability | | 0. | 00% | | 0.00% | | 0.00% |
| Board's proportion share of the net pension liability | \$ | | - \$ | | - | \$ | - |
| State of Georgia's proportionate share of the net pension liability associated with the District | \$ | 19, | ,092 \$ | | 12,411 | \$ | 11,241 |
| Total | \$ | 19, | ,092 \$ | | 12,411 | \$ | 11,241 |
| Board's covered-employee payroll | \$ | 74, | ,500 \$ | | 72,483 | \$ | 69,844 |
| Board's proportionate share of the net pension liability as a percentage of its covered-employee payroll | | | N/A | | N/A | | N/A |
| Plan fiduciary net position as a percentage of the total pension liability | | 81. | 00% | | 87.00% | | 88.29% |

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION PUBLIC SCHOOL EMPLOYEES RETIREMENT SYSTEM

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

On December 17, 2015, the Board of PSERS adopted recommended changes to the economic and demographic assumptions utilized by the Plan. Primary among the changes were the updates to rates of mortality, retirement, and withdrawal. The expectation of retired life mortality was changed to RP-2000 Blue Collar Mortality Table projected to 2025 with the Society of Actuaries' projection scale BB (set forward 3 years for males and 2 years for females).

On March 15, 2018, the Board adopted a new funding policy. Because of this new funding policy, the assumed investment rate of return was reduced from 7.50% to 7.40% for June 30, 2017 actuarial valuation. In addition, based on the Board of PSERS's new funding policy, the assumed investment rate of return was further reduced by 0.10% from 7.40% to 7.30% as of the June 30, 2018 Measurement Date.

Changes of benefit terms: The monthly benefit accrual rate was increased from \$15.00 to \$15.25 per year of creditable service effective July 1, 2018.

SCHEDULE OF CHANGES IN THE BOARD'S NET PENSION LIABILITY AND RELATED RATIOS GWINNETT RETIREMENT SYSTEM (Dollars in Thousands)

| | 2021 | | 2020 | | 2019 | | | 2018 | |
|---|------|-----------|------|-----------|------|-----------|----|-----------|--|
| Total pension liability | | | | | | | • | | |
| Service cost | \$ | 67,650 | \$ | 63,391 | \$ | 61,557 | \$ | 60,171 | |
| Interest on total pension liability | | 167,236 | | 164,774 | | 155,305 | | 147,193 | |
| Changes of benefit terms | | - | | - | | - | | - | |
| Differences between expected and actual | | 17.441 | | 5.062 | | (1.454) | | (17.060 | |
| experience | | 17,441 | | 5,063 | | (1,454) | | (17,066) | |
| Changes of assumptions Benefit payments, including refunds of | | 34,265 | | (27,037) | | - | | - | |
| employee contributions | | (100,119) | | (92,821) | | (85,488) | | (78,782) | |
| Net change in total pension liability | | 186,473 | | 113,370 | | 129,920 | | 111,516 | |
| Total pension liability - beginning | | 2,356,767 | | 2,243,397 | | 2,113,477 | | 2,001,961 | |
| Total pension liability - ending (a) | \$ | 2,543,240 | \$ | 2,356,767 | \$ | 2,243,397 | \$ | 2,113,477 | |
| Plan fiduciary net position | | | | | | | | | |
| Contributions - employer | \$ | 74,095 | \$ | 63,225 | \$ | 49,587 | \$ | 35,525 | |
| Contributions - employee | | 11,269 | | 11,181 | | 10,494 | | 10,069 | |
| Net investment income | | 246,102 | | 355,228 | | (126,574) | | 266,332 | |
| Benefit payments, including refunds of | | | | | | | | | |
| employee contributions | | (100,119) | | (92,821) | | (85,488) | | (78,782) | |
| Administrative expenses | | (1,527) | _ | (1,582) | | (1,521) | | (1,544) | |
| Net change in plan fiduciary net position | | 229,820 | | 335,231 | | (153,502) | | 231,600 | |
| Plan fiduciary net position - beginning | | 2,249,485 | _ | 1,914,254 | | 2,067,756 | | 1,836,156 | |
| Plan fiduciary net position - ending (b) | \$ | 2,479,305 | \$ | 2,249,485 | \$ | 1,914,254 | \$ | 2,067,756 | |
| Board's net pension liability (asset) - ending (a) - (b) | \$ | 63,935 | \$ | 107,282 | \$ | 329,143 | \$ | 45,721 | |
| Plan fiduciary net position as a percentage | | | | | | | | | |
| of the total pension liability | | 97.5% | | 95.4% | | 85.3% | | 97.8% | |
| Covered payroll | \$ | 1,117,074 | \$ | 1,123,025 | \$ | 1,081,566 | \$ | 1,031,160 | |
| Board's net pension liability (asset) as | | | | | | | | | |
| a percentage of covered payroll | | 5.7% | | 9.6% | | 30.4% | | 4.4% | |

Notes to the Schedule

SCHEDULE OF CHANGES IN THE BOARD'S NET PENSION LIABILITY AND RELATED RATIOS GWINNETT RETIREMENT SYSTEM (CONTINUED) (Dollars in Thousands)

| | 2017 | | | 2016 | | 2015 |
|---|------|-----------|----|-----------|----|-----------|
| Total pension liability | | | | | | |
| Service cost | \$ | 52,049 | \$ | 50,520 | \$ | 48,848 |
| Interest on total pension liability | | 138,878 | | 129,345 | | 120,802 |
| Changes of benefit terms | | - | | - | | - |
| Differences between expected and actual | | 4.772 | | 0.122 | | |
| experience | | 4,773 | | 8,122 | | - |
| Changes of assumptions Benefit payments, including refunds of | | 106,212 | | - | | - |
| employee contributions | _ | (71,850) | _ | (65,800) | _ | (59,928) |
| Net change in total pension liability | | 230,062 | | 122,187 | | 109,722 |
| Total pension liability - beginning | _ | 1,771,899 | _ | 1,649,712 | | 1,539,990 |
| Total pension liability - ending (a) | \$ | 2,001,961 | \$ | 1,771,899 | \$ | 1,649,712 |
| Plan fiduciary net position | | | | | | |
| Contributions - employer | \$ | 31,198 | \$ | 35,213 | \$ | 36,197 |
| Contributions - employee | | 9,779 | | 9,275 | | 8,871 |
| Net investment income | | 131,574 | | (9,076) | | 88,906 |
| Benefit payments, including refunds of | | | | | | |
| employee contributions | | (71,850) | | (65,800) | | (59,928) |
| Administrative expenses | | (1,477) | _ | (1,585) | _ | (1,505) |
| Net change in plan fiduciary net position | | 99,224 | | (31,973) | | 72,541 |
| Plan fiduciary net position - beginning | _ | 1,736,932 | | 1,768,905 | | 1,696,364 |
| Plan fiduciary net position - ending (b) | \$ | 1,836,156 | \$ | 1,736,932 | \$ | 1,768,905 |
| Board's net pension liability (asset) - ending (a) - (b) | \$ | 165,805 | \$ | 34,967 | \$ | (119,193) |
| Plan fiduciary net position as a percentage | | | | | | |
| of the total pension liability | | 91.7% | | 98.0% | | 107.2% |
| Covered payroll | \$ | 948,765 | \$ | 945,145 | \$ | 895,915 |
| Board's net pension liability (asset) as | | | | | | |
| a percentage of covered payroll | | 17.5% | | 3.7% | | -13.3% |

Notes to the Schedule

SCHEDULE OF BOARD CONTRIBUTIONS GWINNETT RETIREMENT SYSTEM (Dollars in Thousands)

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Actuarially determined contribution | \$ 74,095 | \$ 69,615 | \$ 60,649 | \$ 38,853 | \$ 32,240 | \$ 29,790 | \$ 40,794 |
| Contributions in relation to the actuarially | | | | | | | |
| determined contribution | 74,095 | 69,615 | 60,649 | 38,853 | 32,240 | 29,790 | 40,794 |
| Contribution deficiency (excess) | \$ |
| Covered payroll | 1,117,074 | 1,167,416 | 1,104,718 | 1,052,927 | 1,010,660 | 986,424 | 920,855 |
| Contributions as a percentage of | | | | | | | |
| Covered payroll | 6.6% | 6.0% | 5.5% | 3.7% | 3.2% | 3.0% | 4.4% |

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION GWINNETT RETIREMENT SYSTEM

Actuarial Methods and Assumptions

Changes of benefit terms:

2008 - The actuarial value of assets recognizes the difference between the actual and expected market value of assets over a five year period.

2012 - The vesting requirement for new hires and non-vested former employees who are rehired will be 10 years instead of 5 years. The normal form of payment for retirees will be a single life annuity but retirees will have the option of selecting an actuarially equivalent optional form of payment.

Eligibility for retirement was changed from age 65 to age 65 with 9 months of service. The vesting requirement for employees hired after July 1, 2012 was changed from 10 years to 9.75 years. The calculation for earnings for disability benefits was changed from the calendar year preceding, to the 12 months preceding disability.

Changes of assumption:

2008 - Retirement, withdrawal, disability, and mortality rates were changed to more closely reflect recent experience. The salary scale was changed to more closely reflect recent experience.

- 2009 The break point increase assumption was eliminated. The assumed rate of return was changed from 7.50% net of investment expenses only to 7.50% net of investment expenses and administrative expenses.
- 2012 The assumed investment rate of return was increased from 7.5% to 8.0%. Retirement, withdrawal, disability, and mortality rates were changed to more closely reflect recent experience. The rate of salary inflation was temporarily lowered for a ten year period beginning with the January 1, 2012 valuation. The salary scale was changed to more closely reflect recent experience.
- 2017 The assumed investment rate of return was decreased from 8.0% to 7.5%. The inflation rate was reduced from 3.50% to 2.75%. The wage inflation rate was reduced from 4.5% to 3.5%. Retirement, withdrawal, disability, and mortality rates were changed to more closely reflect recent experience.
- 2019 The assumed investment rate of return was decreased from 7.5% to 7.25%. The inflation rate was reduced from 2.75% to 2.4%. The wage inflation rate was reduced from 3.5% to 3.25%. The mortality assumption for TRS employee was changed to Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The mortality assumption for disabled retirees was changed to Pub-2010 Teachers Mortality Table for Disabled Retirees (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally.
- 2020 The assumed investment rate of return was decreased from 7.25% to 7.15%.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION GWINNETT RETIREMENT SYSTEM (CONTINUED)

Method and assumptions used in calculations of actuarially determined contributions:

The actuarially determined contribution rates are determined January 1st on an annual basis payable in the fiscal year beginning 18 months following the valuation date. The following actuarial methods and assumptions were used to determine the contribution rates reported.

Actuarial cost method Entry age normal
Amortization method Level dollar, closed

Remaining amortization period 7-30 years

Asset valuation method 5-year smoothed market

Postretirement cost of living adjustment 2.40% annually

Actuarial assumptions:

Projected salary increases:

TRS members: 3.25-6.86% Non-TRS members: 3.25%

GWINNETT COUNTY BOARD OF EDUCATION

Required Supplementary Information

SCHEDULE OF PROPORTIONATE SHARE OF THE NET OPEB LIABILITY SCHOOL OPEB FUND

For the Year Ended June 30, (Dollars in Thousands)

| | 2021 | _ | 2020 | 2019 | 2018 |
|---|-----------------|----|-----------|-----------------|-----------------|
| Board's proportion of the net OPEB liability | 9.671164% | | 9.674280% | 9.594738% | 9.606546% |
| Board's proportion share of the net OPEB liability | \$ 1,420,469 | \$ | 1,187,242 | \$ 1,219,462 | \$ 1,349,716 |
| Board's covered-employee payroll | \$ 1,111,158 | \$ | 1,141,300 | \$ 1,088,487 | \$ 1,043,692 |
| Board's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll | 127.84% | | 104.03% | 112.03% | 129.32% |
| Plan fiduciary net position as a percentage of the total OPEB liability | 3.99% | | 4.63% | 2.93% | 1.61% |

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

SCHEDULE OF BOARD CONTRIBUTIONS SCHOOL OPEB FUND (Dollars in Thousands)

| | 2021 | 2020 | 2019 | 2018 |
|--|--------------|--------------|--------------|--------------|
| Contractually required contribution | \$ 35,720 | \$ 32,706 | \$ 52,103 | \$ 49,729 |
| Contributions in relation to the contractually required contribution | 35,720 | 32,706 | 52,103 | 49,729 |
| Contribution deficiency (excess) | \$ | \$ - | \$ | \$ - |
| Covered-employee payroll | 1,108,144 | 1,111,158 | 1,141,300 | 1,088,487 |
| Contributions as a percentage of Covered-employee payroll | 3.2% | 2.9% | 4.6% | 4.6% |

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION SCHOOL OPEB FUND

Actuarial Methods and Assumptions

Changes of benefit terms:

In the June 30, 2010 actuarial valuation, there was a change of benefit terms to require Medicare-eligible recipients to enroll in a Medicare Advantage plan to receive the State subsidy.

Changes of assumption:

In the revised June 30, 2017 actuarial valuation, there was a change relating to employee allocation. Employees were previously allocated based on their Retirement System membership, and current employees are allocated based on their current employer payroll location.

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

In the June 30, 2012 actuarial valuation, a data audit was performed and data collection procedures and assumptions were changed.

GWINNETT COUNTY BOARD OF EDUCATION REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Revenues, Expenditures, and Changes in Fund Balances-

Budget and Actual (Non-GAAP Budgetary Basis)

General Fund

For the Fiscal Year Ended June 30, 2021 (unaudited)

Variance with

| | | | | | | Final Budget |
|--|------|---------------|------|----------------|---------------|---------------|
| | | Budgeted | Amo | ounts | | Positive |
| | | Original | | Final | Actual | (Negative) |
| B | | | | | | |
| Revenues: Local sources | \$ | 789,096,977 | Ф | 779,281,011 \$ | 825,080,462 | \$ 45,799,451 |
| State sources | φ | 961,673,151 | Ф | 1,027,707,037 | 1,037,001,032 | 9,293,995 |
| Federal sources | | 1,050,000 | | 1,027,707,037 | 1,037,001,032 | (13,438) |
| Total revenues | _ | 1,751,820,128 | - | 1,808,038,048 | 1.863.118.056 | 55,080,008 |
| 10141101011400 | | 1,101,020,120 | - | 1,000,000,010 | | |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| Instruction | | 1,151,946,091 | | 1,138,633,594 | 1,138,532,502 | 101,092 |
| Pupil services | | 58,482,313 | | 59,884,435 | 54,955,967 | 4,928,468 |
| Instructional support | | 38,963,043 | | 46,209,480 | 34,872,773 | 11,336,707 |
| Educational media services | | 23,799,076 | | 23,690,073 | 23,258,001 | 432,072 |
| General administration | | 8,355,711 | | 5,397,942 | 4,971,168 | 426,774 |
| School administration | | 172,574,079 | | 170,001,167 | 161,298,643 | 8,702,524 |
| Business administration | | 34,692,656 | | 35,442,202 | 32,236,540 | 3,205,662 |
| Maintenance and operations | | 132,797,236 | | 139,015,839 | 131,299,887 | 7,715,952 |
| Pupil transportation | | 118,361,416 | | 114,066,597 | 100,938,866 | 13,127,731 |
| Support services - central | | 62,127,267 | | 74,003,073 | 70,475,145 | 3,527,928 |
| Other support services Capital outlay: | | 4,231,822 | | 6,276,409 | 6,245,195 | 31,214 |
| Capital outlay | | 62,611 | | 76,209 | 76,209 | |
| Total expenditures | _ | 1,806,393,321 | - | 1,812,697,020 | 1,759,160,896 | 53,536,124 |
| Total experialitates | _ | 1,000,000,021 | | 1,012,001,020 | 1,700,100,000 | 00,000,121 |
| Excess (deficiency) of revenues over | | | | | | |
| (under) expenditures | | (54,573,193) | | (4,658,972) | 103,957,160 | 108,616,132 |
| | | | _ | <u> </u> | | |
| Other financing uses: | | | | | | |
| Transfers out | _ | (10,607,921) | | (25,941,001) | (69,125,889) | (43,184,888) |
| Total other financing uses | _ | (10,607,921) | | (25,941,001) | (69,125,889) | (43,184,888) |
| | | | | | | |
| Net change in fund balances | | (65,181,114) | | (30,599,973) | 34,831,271 | 65,431,244 |
| riot onango in tana balances | | (00,101,111) | - | (00,000,010) | 0.,00.,21. | |
| Fund balance, July 1, 2020 | _ | 284,912,131 | | 440,504,366 | 428,667,488 | (11,836,878) |
| Fund balance, June 30, 2021 | \$ _ | 219,731,017 | \$ _ | 409,904,393 \$ | 463,498,759 | \$ 53,594,366 |
| Reconciliation of GAAP to Budget Basis: | | | | | | |
| Not change in fund halance, CAAP hasis | | | | \$ | 29,590,000 | |
| Net change in fund balance, GAAP basis | | | | Ф | 29,590,000 | |
| Encumbrances | | | | | (15,103,250) | |
| | | | | | (13,103,230) | |
| Adjustments to accruals: | | | | | // 004 455 | |
| Tax Revenues | | | | | (1,381,453) | |
| Intergovernmental Revenue | | | | | (1,671,307) | |
| Expenditures | | | | | 23,397,281 | |
| | | | | _ | 04.004.57 | |
| Net change in fund balance, budget basis | | | | \$ | 34,831,271 | |

See Note 4 to the financial statements for information on the preparation of this schedule.

GWINNETT COUNTY BOARD OF EDUCATION Combining Balance Sheet Nonmajor Governmental Funds As of June 30, 2021

| Special R | levenue |
|-----------|---------|
|-----------|---------|

| | | Title I | Title I | Title II |
|-------------------------------------|----------|-----------|----------------|----------|
| | | Programs | Part C Migrant | Part A |
| Assets | | | | |
| Cash and cash equivalents | \$ | - | - | - |
| Investments at fair value | | - | - | - |
| Receivables: | | | | |
| Due from other governments | | 4,791,462 | 2,420 | 442,501 |
| Due from other funds | | 60,408 | - | - |
| Accounts | | - | <u> </u> | - |
| Total assets | <u> </u> | 4,851,870 | 2,420 | 442,501 |
| Liabilities and fund balances | | | | |
| Liabilities: | | | | |
| Accounts payable | | 71,328 | 3 | 10,231 |
| Salaries payable | | 2,196,054 | - | 149,954 |
| Due to other funds | _ | 2,584,488 | 2,417 | 282,316 |
| Total liabilities | _ | 4,851,870 | 2,420 | 442,501 |
| Fund balances: | | | | |
| Restricted | | - | - | - |
| Committed | _ | - | | - |
| Total fund balances | _ | <u>-</u> | - - | |
| Total liabilities and fund balances | \$ | 4,851,870 | 2,420 | 442,501 |

(CONTINUED ON NEXT PAGE)

Special Revenue

| | Title IV Part A | Successful Start | IDEA Preschool | IDEA Flowthrough | GOSA Innovation Grants |
|-----|--------------------|---------------------|-------------------|---------------------|------------------------------|
| - | Fait A | Start | Freschool | riowiiiougii | Grants |
| \$ | - | 172,382 | - | - | - |
| | - | - | - | - | - |
| | 283,691 | - | 59,989 | 23,775 | 22,955 |
| | - | - | 5,753 | 3,103,337 | - |
| | 283,691 | 172,382 | 65,742 | 3,127,112 | 22,955 |
| === | | | | | |
| | | | | | |
| | | | | | |
| | - | - | - | - | - |
| | 92,428 | - | 65,742 | 3,103,337 | - |
| | 191,263 | <u> </u> | | 23,775 | 22,955 |
| | 283,691 | <u> </u> | 65,742 | 3,127,112 | 22,955 |
| | | | | | |
| | - | 172,382 | - | - | - |
| | <u>-</u> | | <u>-</u> | | |
| | - | 172,382 | <u>-</u> | | |
| \$ | 283,691 | 172,382 | 65,742 | 3,127,112 | 22,955 |

GWINNETT COUNTY BOARD OF EDUCATION

Combining Balance Sheet Nonmajor Governmental Funds As of June 30, 2021

| | Special Revenue | | | | |
|-------------------------------------|-----------------|--|------------|-----------------|--|
| | | | | Title III | |
| | | Bright from | | Limited English | |
| | | the Start | Perkins | Proficient | |
| Assets | _ | | | | |
| Cash and cash equivalents | \$ | - | - | - | |
| Investments at fair value | | - | - | - | |
| Receivables: | | | | | |
| Due from other governments | | - | - | 224,112 | |
| Due from other funds | | 24,949 | - | 192 | |
| Accounts | | - | - | - | |
| Total assets | = | 24,949 | - | 224,304 | |
| Liabilities and fund balances | | | | | |
| Liabilities: | | | | | |
| Accounts payable | | - | - | 192 | |
| Salaries payable | | 24,949 | - | 106,416 | |
| Due to other funds | | <u>- </u> | <u>-</u> _ | 117,696 | |
| Total liabilities | _ | 24,949 | - | 224,304 | |
| Fund balances: | | | | | |
| Restricted | | - | - | - | |
| Committed | | - | - | - | |
| Total fund balances | | | - | | |
| Total liabilities and fund balances | \$ _ | 24,949 | - | 224,304 | |

(CONTINUED ON NEXT PAGE)

Special Revenue

| | | | Department of | Education | |
|----|------------|------------|----------------|--------------|------------|
| T | he Wallace | GoSTEM | Administrative | for Homeless | NewSchools |
| F | oundation | Initiative | Services | Children | Grant |
| \$ | 4,052 | 118,714 | 838,668 | - | 271,072 |
| | - | - | - | - | - |
| | - | - | - | 9,411 | - |
| | - | - | 142,881 | · - | - |
| | - | - | - | - | - |
| | 4,052 | 118,714 | 981,549 | 9,411 | 271,072 |
| | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | 4,052 | - | | 9,411 | |
| | 4,052 | <u>-</u> | - | 9,411 | - |
| | _ | _ | _ | _ | 271,072 |
| | - | 118,714 | 981,549 | - | , |
| | <u>-</u> | 118,714 | 981,549 | | 271,072 |
| \$ | 4,052 | 118,714 | 981,549 | 9,411 | 271,072 |

GWINNETT COUNTY BOARD OF EDUCATION

Combining Balance Sheet Nonmajor Governmental Funds As of June 30, 2021

| | | Special Revenue | | | | | | |
|-------------------------------------|------|-----------------|----------|-------|--|--|--|--|
| | | Local School | Band | SADD | | | | |
| • | _ | Activity Fund | Uniforms | Grant | | | | |
| Assets | | | | | | | | |
| Cash and cash equivalents | \$ | 2,640,064 | - | - | | | | |
| Investments at fair value | | 23,344,246 | 161,500 | - | | | | |
| Receivables: | | | | | | | | |
| Due from other governments | | - | - | 500 | | | | |
| Due from other funds | | - | 65,099 | - | | | | |
| Accounts | | - | - | - | | | | |
| Total assets | = | 25,984,310 | 226,599 | 500 | | | | |
| Liabilities and fund balances | | | | | | | | |
| Liabilities: | | | | | | | | |
| Accounts payable | | 120,817 | - | - | | | | |
| Salaries payable | | - | - | - | | | | |
| Due to other funds | | 2,999,581 | - | 500 | | | | |
| Total liabilities | | 3,120,398 | <u> </u> | 500 | | | | |
| Fund balances: | | | | | | | | |
| Restricted | | - | - | - | | | | |
| Committed | | 22,863,912 | 226,599 | - | | | | |
| Total fund balances | | 22,863,912 | 226,599 | - | | | | |
| Total liabilities and fund balances | \$ = | 25,984,310 | 226,599 | 500 | | | | |

(CONTINUED ON NEXT PAGE)

Special Revenue

| | | | | Total |
|-------------|--------------|----------------|------------|---|
| MAPLE | Coronavirus | Teacher and | ESSER/ | Special |
| Grant | Relief | Leader Support | CARES | Revenue Funds |
| - | _ | _ | - | 4,044,952 |
| - | - | - | - | 23,505,746 |
| <u>-</u> | - | 46,424 | 10,073 | 5,917,313 |
| - | - | - | - | 3,402,619 |
| - | | | <u>-</u> _ | |
| | | 46,424 | 10,073 | 36,870,630 |
| - | - | - | - | 202,57 |
| - | - | - | _ | 5,738,88 |
| - | - | 46,424 | 10,073 | 6,294,95 |
| - | - | 46,424 | 10,073 | |
| | | | , | 12,236,40 |
| | | | , | 12,236,40 |
| | | - | - | |
| - | - | - | - | 443,45 24,190,77 |
| - - - | | - | | 12,236,402 443,454 24,190,774 24,634,228 |

GWINNETT COUNTY BOARD OF EDUCATION

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds For the Fiscal Year Ended June 30, 2021

Special Revenue Title I Title I Title II Part C Migrant **Programs** Part A Revenues: Other local sources \$ State sources Federal sources 38,893,987 31,312 3,976,028 Total revenues 38,893,987 31,312 3,976,028 Expenditures: Instruction 30,959,165 120,464 Pupil services 2,393,969 30,564 Instructional support 2,013,337 3,263,701 Educational media services General administration 3,518,177 748 223,722 School administration Business administration Maintenance and operations Pupil transportation 9,339 Support services - central 368,141 Other support services Total expenditures 38,893,987 31,312 3,976,028 Excess (deficiency) of revenues over (under) expenditures Other financing sources: Transfers in Total other financing sources Net change in fund balances Fund balances - July 1, 2020, as restated Fund balances - June 30, 2021

(CONTINUED ON NEXT PAGE)

Special Revenue

| | Title IV Part A | Successful Start | IDEA Preschool | IDEA Flowthrough | GOSA Innovation Grants |
|----|--------------------|---------------------|----------------|---------------------|------------------------------|
| | | | | | |
| \$ | - | - | - | - | - |
| | - | = | - | - | 93,608 |
| | 2,530,336 | <u> </u> | 695,744 | 31,332,881 | |
| | 2,530,336 | <u> </u> | 695,744 | 31,332,881 | 93,608 |
| | 533,989 | _ | 794,178 | 38,972,370 | 93,608 |
| | 1,163,836 | - | <u>-</u> | 145,944 | - |
| | 243,304 | 67,618 | - | 20,575 | - |
| | - | - | - | - | - |
| | 52,390 | - | - | - | - |
| | - | - | - | - | _ |
| | - | - | - | - | - |
| | 536,817 | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | | <u> </u> | <u> </u> | <u> </u> | |
| _ | 2,530,336 | 67,618 | 794,178 | 39,138,889 | 93,60 |
| | - | (67,618) | (98,434) | (7,806,008) | - |
| | <u>-</u> _ | <u> </u> | 98,434_ | 7,806,008 | |
| | <u>-</u> | - | 98,434 | 7,806,008 | |
| | - | (67,618) | - | - | - |
| | | 240,000 | <u>-</u> | <u></u> _ | |
| | - | 172,382 | = | = | - |

GWINNETT COUNTY BOARD OF EDUCATION Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds For the Fiscal Year Ended June 30, 2021

| | Special Revenue | | | | | |
|---|---------------------------|-----------|--|--|--|--|
| | Bright from the Start | Perkins | Title III Limited English Proficient | | | |
| Revenues: | | | | | | |
| Other local sources | \$ - | - | - | | | |
| State sources | 238,833 | - | - | | | |
| Federal sources | | 1,443,688 | 2,662,780 | | | |
| Total revenues | 238,833 | 1,443,688 | 2,662,780 | | | |
| Expenditures: | | | | | | |
| Instruction | 301,040 | 1,047,256 | 1,131,801 | | | |
| Pupil services | - | - | 831,397 | | | |
| Instructional support | - | 389,459 | 635,199 | | | |
| Educational media services | - | - | - | | | |
| General administration | - | 6,973 | 64,383 | | | |
| School administration | - | - | - | | | |
| Business administration | - | - | - | | | |
| Maintenance and operations | - | - | - | | | |
| Pupil transportation | - | - | - | | | |
| Support services - central | - | - | - | | | |
| Other support services | <u>-</u> | - | | | | |
| Total expenditures | 301,040 | 1,443,688 | 2,662,780 | | | |
| Excess (deficiency) of revenues over (under) expenditures | (62,207) | - | - | | | |
| Other financing sources: | | | | | | |
| Transfers in | 62,207 | - | | | | |
| Total other financing sources | 62,207 | <u>-</u> | - | | | |
| Net change in fund balances | - | - | - | | | |
| Fund balances - July 1, 2020, as restated | - | - | - | | | |
| Fund balances - June 30, 2021 | \$ - | - | | | | |

(CONTINUED ON NEXT PAGE)

| The Wallace Foundation | | GoSTEM Initiative | Special Revenue Department of Administrative Services | Education for Homeless Children | NewSchools Grant | |
|---------------------------|----------------|----------------------|---|---------------------------------------|---------------------|--|
| \$ | - | 4,550 | 258,205 | - | 377,500 | |
| | - | - | - | - | - | |
| | <u> </u> | <u> </u> | | 56,904 | | |
| | - - | 4,550 | 258,205 | 56,904 | 377,500 | |
| | _ | - | - | 4,124 | 818 | |
| | - | - | - | 9,274 | = | |
| | 145,000 | - | - | 5,870 | 139,307 | |
| | - | - | - | - | - | |
| | - | - | - | 12,652 | - | |
| | - | - | - | - | - | |
| | - | - | 115,324 | - | - | |
| | - | - | - | - | - | |
| | - | - | - | - | - | |
| | - | - | _ | 24,984 | - | |
| _ | 145,000 | - | 115,324 | 56,904 | 140,125 | |
| | (145,000) | 4,550 | 142,881 | - | 237,375 | |
| | <u> </u> | <u>-</u> _ | | | | |
| | <u> </u> | - | <u> </u> | | - | |
| | (145,000) | 4,550 | 142,881 | - | 237,375 | |
| | 145,000 | 114,164 | 838,668 | <u> </u> | 33,697 | |
| | - | 118,714 | 981,549 | - | 271,072 | |

GWINNETT COUNTY BOARD OF EDUCATION Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds For the Fiscal Year Ended June 30, 2021

| | Special Revenue | | | | | |
|---|-----------------|----------------------------------|------------------|---------------|--|--|
| B | | Local School Activity Fund | Band Uniforms | SADD Grant | | |
| Revenues: Other local sources | Φ. | 40.007.000 | 20.550 | | | |
| | \$ | 18,697,002 | 38,550 | - | | |
| State sources Federal sources | | - | - | 500 | | |
| Total revenues | | 18,697,002 | 38,550 | 500 | | |
| Total levelides | | 10,097,002 | 30,330 | 300 | | |
| Expenditures: | | | | | | |
| Instruction | | 18,276,369 | - | - | | |
| Pupil services | | - | - | - | | |
| Instructional support | | - | - | - | | |
| Educational media services | | - | - | - | | |
| General administration | | = | - | = | | |
| School administration | | - | - | - | | |
| Business administration | | - | 23,995 | - | | |
| Maintenance and operations | | - | - | - | | |
| Pupil transportation | | - | - | - | | |
| Support services - central | | - | - | - | | |
| Other support services | | - | | 500 | | |
| Total expenditures | | 18,276,369 | 23,995 | 500 | | |
| Excess (deficiency) of revenues over (under) expenditures | | 420,633 | 14,555 | - | | |
| Other financing sources: | | | | | | |
| Transfers in | | <u> </u> | <u> </u> | - | | |
| Total other financing sources | _ | <u>-</u> | <u> </u> | - | | |
| Net change in fund balances | | 420,633 | 14,555 | - | | |
| Fund balances - July 1, 2020, as restated | | 22,443,279 | 212,044 | - | | |
| Fund balances - June 30, 2021 | \$ | 22,863,912 | 226,599 | - | | |

(CONTINUED ON NEXT PAGE)

Special Revenue

| MAPLE Grant | | Coronavirus Relief | Teacher and Leader Support | ESSER/ CARES | Total Special Revenue Funds | | |
|----------------|------------|-----------------------|-------------------------------|-----------------|-----------------------------------|--|--|
| | 18,246 | - | - | - | 19,394,053 | | |
| | - | - | - | - | 332,441 | | |
| | - | 970,210 | 87,682 | 53,856,594 | 136,538,646 | | |
| | 18,246 | 970,210 | 87,682 | 53,856,594 | 156,265,140 | | |
| | | 827,200 | | 32,936,606 | 125,998,988 | | |
| | - | 021,200 | - | 752,046 | 5,327,030 | | |
| | - | | 87,682 | 407,765 | 7,418,817 | | |
| | _ | _ | - | 241,187 | 241,187 | | |
| | _ | _ | _ | 49,303 | 3,928,348 | | |
| | _ | _ | _ | 1,905,445 | 1,905,445 | | |
| | _ | - | _ | 115,849 | 255,168 | | |
| | _ | - | - | 4,460,002 | 4,996,819 | | |
| | _ | - | - | 2,013,326 | 2,022,665 | | |
| | 18,246 | 143,010 | - | 596,900 | 1,126,297 | | |
| | , <u>-</u> | ´- | - | 10,378,165 | 10,403,649 | | |
| | 18,246 | 970,210 | 87,682 | 53,856,594 | 163,624,413 | | |
| | - | - | - | - | (7,359,273) | | |
| | _ | _ | <u>-</u> | - | 7,966,649 | | |
| | - | | | | 7,966,649 | | |
| | - | - | - | - | 607,376 | | |
| | _ | _ | - | _ | 24,026,852 | | |
| - | | - | - | = | 24,634,228 | | |

Nonmajor Governmental Funds

Special Revenue

GOSA Innovation Grants:

These funds are used to account for revenues received from governmental agencies and other organizations that are legally restricted or committed to expenditures for specified purposes. These funds also account for receipt and expenditure of resources transferred from the general fund where revenues are inadequate to finance specified activities. The following programs are included in the special revenue funds category:

| Title I Programs: | This fund is established to provide accounting of federal categorical grant funds flowing through the Department of Education, State of Georgia, for the purpose of assisting the lowest-achieving students to demonstrate proficiency on academic achievement standards. |
|-------------------------|--|
| Title I Part C Migrant: | This fund is established to provide accounting of federal categorical grant funds flowing through the Department of Education, State of Georgia, for the purpose of supporting high quality education programs (including supportive services) for migratory children. |
| Title II Part A: | This fund is established to provide accounting of federal categorical grant funds flowing through the Department of Education, State of Georgia, for the purpose of increasing academic achievement by improving the effectiveness of teachers, principals and other school leaders. |
| Title IV Part A: | This fund is established to provide accounting of federal grant funds flowing through the Department of Education, State of Georgia, for the purpose of providing students with access to a well rounded education, improved learning conditions and enhanced access to technology. |
| Successful Start: | This fund is established to provide accounting of local grant funds from the Pittulloch Foundation for the purpose of increasing literacy achievement in kindergarten students. |
| IDEA Preschool: | This fund is established to provide accounting of federal categorical grant funds flowing through the Department of Education, State of Georgia, for the purpose of providing a special education program for pre-kindergarten age children. |
| IDEA Flowthrough: | This fund is 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 students age 3 through 21. |

Bright From the Start: This fund is established to provide accounting of state funds for the purpose of operating a Pre-K program.

educational programs.

This fund is established to provide accounting of state grant funds flowing through the Office of Planning & Budget, State of Georgia, for the purpose of increasing student achievement and providing reform opportunities through unique and challenging Perkins: This fund is established to provide accounting of federal

categorical grant funds flowing through the Department of Education, State of Georgia, for the purpose of improving secondary vocational education programs of instruction

throughout the school district.

Title III Limited English Proficient: This fund is established to provide accounting of federal

categorical grant funds flowing through the Department of Education, State of Georgia, for the purpose of helping English learners attain English language proficiency and academic proficiency and to assist schools and communities in

implementing and sustaining effective language instructional

educational programs.

The Wallace Foundation: This fund is established to provide accounting of local grant

funds from the Wallace Foundation to support research into

developing equity-centered leadership pipelines.

GoSTEM Initiative: This fund is established to provide accounting of local funds

from the Georgia Institute of Technology (GIT) (provided by the Goizueta Foundation) that are committed to provide evaluation services to GIT for the purpose of enhancing the educational experience of Latino students in Georgia and strengthen the pipeline of these students into post-secondary STEM (Science,

Technology, Engineering, and Mathematics) education.

Department of Administrative Services: This fund is established to provide accounting of local funds

committed for the purpose of providing additional administrative support and staff development opportunities for the Division of

Business and Finance.

Education for Homeless Children: This fund is established to provide accounting of federal

categorical grant funds flowing through the Department of Education, State of Georgia, for the purpose of supporting the educational successes of homeless children by providing school

supplies, tutoring, and other services.

NewSchools Grant: This fund is established to provide accounting of local funds

from the NewSchools Venture Fund for the purpose of

supporting the Meadowcreek Cluster of schools.

Local School Activity Fund: This fund is established to provide accounting of funds from

donations, ticket sales, fundraising and other activities and committed for use by the local school principal for student and faculty programs and activities subject to District policy.

Band Uniforms: This fund is established to provide accounting of funds from

local schools to support high school band programs.

SADD Grant: This fund is established to provide accounting of federal funds

flowing through the Georgia Department of Highway Safety for the purpose of providing students with peer to peer support in

making positive decisions.

MAPLE Grant:

This fund is established to provide accounting of local grant funds from Georgia State University (funded by the The Laura & John Arnold Foundation). The Metro Atlanta Policy Lab for Education (MAPLE) Grant supports the development of a research and policy lab to assist policymakers with the effective use data in decision making to improve instruction.

Coronavirus Relief:

This fund is established to provide accounting of federal funds flowing through the Department of Treasury for the purpose of providing for COVID-19 costs associated with providing distance learning and in-person learning for the safe reopening of schools.

Teacher and Leader Support:

This fund is established to provide accounting of federal funds flowing through the Department of Education for the purpose of providing high-quality teacher mentoring and support in addition to leadership development training for teachers and leaders in high need schools.

ESSER/CARES:

This fund is established to provide accounting of federal funds flowing through the Department of Education for the Elementary and Secondary School Emergency Relief (ESSER) funds as provided by the Coronavirus Aid, Relief, and Economic Security (CARES) ACT. The ESSER/CARES funding is for the purpose of providing local education agencies with support for schools dealing with the effects of the COVID-19 Pandemic.

Budgetary Compliance

Nonmajor Governmental Funds

Schedule of revenues, expenditures, and changes in fund balance – budget and actual

Capital Projects Fund

Schedule of revenues, expenditures, and changes in fund balance – budget and actual

Debt Service Fund

Schedule of revenues, expenditures, and changes in fund balance – budget and actual

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - Title I Programs For the Fiscal Year Ended June 30, 2021

| | Budgeted Amounts | | | | | | Variance with Final Budget Positive | |
|-----------------------------|----------------------|------------|------------|----|------------|----|---|--|
| | Original | | Final | | Actual | | (Negative) | |
| Revenues: | | | | | | | | |
| Federal sources | \$ 41,606,585 | \$ | 50,701,492 | \$ | 38,893,987 | \$ | (11,807,505) | |
| Total revenues | 41,606,585 | | 50,701,492 | | 38,893,987 | | (11,807,505) | |
| Expenditures: Current: | | | | | | | | |
| Instruction | 35,606,585 | | 37,809,809 | | 30,959,165 | | 6,850,644 | |
| Pupil services | 3,000,000 | | 3,038,897 | | 2,393,969 | | 644,928 | |
| Instructional support | - | | 5,263,990 | | 2,013,337 | | 3,250,653 | |
| General administration | 3,000,000 | | 4,480,409 | | 3,518,177 | | 962,232 | |
| Pupil transportation | - | | 108,387 | | 9,339 | | 99,048 | |
| Total expenditures | 41,606,585 | | 50,701,492 | | 38,893,987 | | 11,807,505 | |
| Net change in fund balance | - | . <u>-</u> | - | _ | | _ | | |
| Fund balance, July 1, 2020 | _ | | - | | - | | _ | |
| Fund balance, June 30, 2021 | \$ - | \$ | - | \$ | - | \$ | - | |

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - Title I Part C Migrant For the Fiscal Year Ended June 30, 2021

| | Budgeted | Amounts | | | Variance with Final Budget Positive | |
|-----------------------------|--------------|---------|--------|--------|---|-----|
| | Original | Final | | Actual | (Negative) | |
| Revenues: | | | | | | |
| Federal sources | \$ 37,483 | \$ 95 | 752 \$ | 31,312 | \$ (64,44 | 40) |
| Total revenues | 37,483 | 95 | 752 | 31,312 | (64,44 | 40) |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| Instruction | 37,483 | | 249 | | 27,24 | |
| Pupil Services | - | | 419 | 30,564 | 34,85 | |
| Instructional support | - | | ,000 | - | 2,00 | |
| General administration | - | | 884 | 748 | 13 | 36 |
| Pupil transportation | - | | 200 | | | 00 |
| Total expenditures | 37,483 | 95 | 752 | 31,312 | 64,44 | 40_ |
| Net change in fund balance | - | | | | | |
| Fund balance, July 1, 2020 | - | | - | - | - | |
| Fund balance, June 30, 2021 | \$ - | \$ | - \$ | - | \$ - | |

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - Title II Part A For the Fiscal Year Ended June 30, 2021

| | _ | Budgeted Original | Amou | nts Final | Actual | Variance with Final Budget Positive (Negative) |
|-----------------------------|----|----------------------|------|--------------|--------------|---|
| | | | _ | | | |
| Revenues: | | | | | | |
| Federal sources | \$ | 4,824,426 | \$ | 6,271,327 \$ | 3,976,028 \$ | (2,295,299) |
| Total revenues | | 4,824,426 | _ | 6,271,327 | 3,976,028 | (2,295,299) |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| Instruction | | - | | 303,940 | 120,464 | 183,476 |
| Instructional support | | 4,165,513 | | 5,260,831 | 3,263,701 | 1,997,130 |
| General administration | | - | | 273,593 | 223,722 | 49,871 |
| Support services - central | | 658,913 | | 432,963 | 368,141 | 64,822 |
| Total expenditures | | 4,824,426 | | 6,271,327 | 3,976,028 | 2,295,299 |
| Net change in fund balance | | - | | <u> </u> | | |
| Fund balance, July 1, 2020 | | - | | - | - | - |
| Fund balance, June 30, 2021 | \$ | - | \$ | - \$ | - \$ | - |

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - Title IV Part A For the Fiscal Year Ended June 30, 2021

| | Budgeted | Amοι | unts | | Variance with Final Budget Positive |
|-----------------------------|-----------------|------|--------------|--------------|---|
| | Original | | Final | Actual | (Negative) |
| Revenues: | | | | | |
| Federal sources | \$ 3,229,443 | \$ | 3,514,213 \$ | 2,530,336 \$ | (983,877) |
| Total revenues | 3,229,443 | _ | 3,514,213 | 2,530,336 | (983,877) |
| Expenditures: | | | | | |
| Current: | | | | | |
| Instruction | 1,091,236 | | 1,045,609 | 533,989 | 511,620 |
| Pupil Services | 945,519 | | 1,267,674 | 1,163,836 | 103,838 |
| Instructional support | 648,400 | | 556,691 | 243,304 | 313,387 |
| General administration | - | | 64,805 | 52,390 | 12,415 |
| Maintenance & operations | 544,288 | | 579,434 | 536,817 | 42,617 |
| Total expenditures | 3,229,443 | _ | 3,514,213 | 2,530,336 | 983,877 |
| Net change in fund balance | - | | <u> </u> | | |
| Fund balance, July 1, 2020 | - | | - | - | - |
| Fund balance, June 30, 2021 | \$ - | \$ | - \$ | - \$ | - |

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - Successful Start For the Fiscal Year Ended June 30, 2021

| | Budgeted Original | Amo | unts Final | _ | Actual | Variance with Final Budget Positive (Negative) |
|-----------------------------|----------------------|-----|---------------|----|------------|---|
| Revenues: | | | | | | |
| Other local sources | \$ - | \$ | - | \$ | \$ | · |
| Total revenues | - | _ | - | | - | - |
| Expenditures: Current: | | | | | | |
| Instructional support | 240,000 | | 240,000 | | 67,618 | 172,382 |
| Total expenditures | 240,000 | _ | 240,000 | | 67,618 | 172,382 |
| Net change in fund balance | (240,000) | _ | (240,000) | _ | (67,618) | 172,382 |
| Fund balance, July 1, 2020 | 240,000 | | 240,000 | | 240,000 | _ |
| Fund balance, June 30, 2021 | \$ ´- | \$ | - | \$ | 172,382 \$ | 172,382 |

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - IDEA Preschool For the Fiscal Year Ended June 30, 2021

| | Budgeted | An | nounts | | | | Variance with Final Budget Positive |
|--|--------------------------|----|--------------------|----|--------------------|-----|---|
| | Original | _ | Final | - | Actual | _ | (Negative) |
| Revenues: | | | | | | | |
| Federal sources Total revenues | \$ 691,320 691,320 | \$ | 695,444 695,444 | \$ | 695,744 695,744 | \$_ | 300 300 |
| Expenditures: | | | | | | | |
| Current: Instruction | 1,042,790 | | 1,046,914 | | 794,178 | | 252,736 |
| Total expenditures | 1,042,790 | - | 1,046,914 | - | 794,178 | _ | 252,736 |
| Deficiency of revenues over expenditures | (351,470) | _ | (351,470) | _ | (98,434) | _ | 253,036 |
| Other financing sources: | | | | | | | |
| Transfers in | 351,470 | | 351,470 | | 98,434 | | (253,036) |
| Total other financing sources | 351,470 | _ | 351,470 | - | 98,434 | _ | (253,036) |
| Net change in fund balance | - | _ | | _ | - | _ | |
| Fund balance, July 1, 2020 | _ | | _ | | - | | - |
| Fund balance, June 30, 2021 | \$ - | \$ | | \$ | - | \$ | - |

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - IDEA Flowthrough For the Fiscal Year Ended June 30, 2021

| | | Budgeted <i>I</i> Original | Amou | ınts Final | Actual | Variance with Final Budget Positive (Negative) |
|--|-----|-------------------------------|------|---------------|---------------|---|
| | | <u> </u> | | | | |
| Revenues: | | | | | | |
| Federal sources | \$ | 28,862,933 | \$ | 31,493,896 \$ | 31,332,881 \$ | (161,015) |
| Total revenues | · — | 28,862,933 | _ | 31,493,896 | 31,332,881 | (161,015) |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| Instruction | | 38,842,047 | | 41,190,807 | 38,972,370 | 2,218,437 |
| Pupil services | | - | | 160,883 | 145,944 | 14,939 |
| Instructional support | | - | | 164,400 | 20,575 | 143,825 |
| Total expenditures | | 38,842,047 | | 41,516,090 | 39,138,889 | 2,377,201 |
| Deficiency of revenues over expenditures | | (9,979,114) | _ | (10,022,194) | (7,806,008) | 2,216,186 |
| Other financing sources: | | | | | | |
| Transfers in | | 9,979,114 | | 10,022,194 | 7,806,008 | (2,216,186) |
| Total other financing sources | | 9,979,114 | | 10,022,194 | 7,806,008 | (2,216,186) |
| Not change in fund helpnos | | | | | | |
| Net change in fund balance | | | | | | |
| Fund balance, July 1, 2020 | | - | | - | - | - |
| Fund balance, June 30, 2021 | \$ | - | \$ | - \$ | - \$ | - |

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - GOSA Innovation Grants For the Fiscal Year Ended June 30, 2021

| | Budgeted Amounts Original Final Actual | | | | | | | Variance with Final Budget Positive (Negative) | |
|--|--|--------------------|----|--------------------|----|------------------|-----|---|--|
| Revenues: State sources Total revenues | \$ | 149,808 149,808 | \$ | 149,808 149,808 | \$ | 93,608 93,608 | \$_ | (56,200) (56,200) | |
| Expenditures: Current: | | 140.909 | | 140.909 | | 02.609 | | | |
| Instruction Total expenditures Net change in fund balance | | 149,808 149,808 | | 149,808 149,808 | _ | 93,608 93,608 | - | 56,200 56,200 | |
| Fund balance, July 1, 2020 Fund balance, June 30, 2021 | \$ | - | \$ | - | \$ | - | \$ | <u>-</u> | |

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - Bright From the Start For the Fiscal Year Ended June 30, 2021

| | Budgeted Am | | Variance with Final Budget Positive | |
|--|------------------|------------|---|-------------|
| | Original | Final | Actual | (Negative) |
| Revenues: | | | | |
| State sources | \$ 271,229 \$ | 271,229 \$ | 238,833 | \$ (32,396) |
| Total revenues | 271,229 | 271,229 | 238,833 | (32,396) |
| Funanditura | | | | |
| Expenditures: Current: | | | | |
| Instruction | 271,229 | 311,229 | 301,040 | 10,189 |
| Total expenditures | 271,229 | 311,229 | 301,040 | 10,189 |
| Deficiency of revenues over expenditures | <u> </u> | (40,000) | (62,207) | (22,207) |
| Other financing sources | | | | |
| Transfers in | - | 40,000 | 62,207 | 22,207 |
| Total other financing sources | | 40,000 | 62,207 | 22,207 |
| Net change in fund balance | <u> </u> | | - | |
| Fund balance, July 1, 2020 | - | - | _ | _ |
| Fund balance, June 30, 2021 | \$ - \$ | <u> </u> | | <u> </u> |

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - Perkins For the Fiscal Year Ended June 30, 2021

| | | Budgeted | Amou | ınts | | Variand Final E Posi | Budget |
|-----------------------------|----|-----------|------|-----------|-----------|----------------------------|-----------|
| | _ | Original | | Final | Actual | (Nega | ative) |
| Revenues: | | | | | | | |
| Federal sources | \$ | 1,316,043 | \$ | 1,604,381 | 1,443,688 | \$ | (160,693) |
| Total revenues | | 1,316,043 | _ | 1,604,381 | 1,443,688 | | (160,693) |
| Expenditures: | | | | | | | |
| Current: | | | | | | | |
| Instruction | | 919,043 | | 1,060,008 | 1,047,256 | | 12,752 |
| Instructional support | | 397,000 | | 537,400 | 389,459 | | 147,941 |
| General administration | | - | | 6,973 | 6,973 | | - |
| Total expenditures | _ | 1,316,043 | _ | 1,604,381 | 1,443,688 | | 160,693 |
| Net change in fund balance | | - | | | | | |
| Fund balance, July 1, 2020 | | - | | - | - | | - |
| Fund balance, June 30, 2021 | \$ | - | \$ | - 9 | - | \$ | - |

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - Title III Limited English Proficient For the Fiscal Year Ended June 30, 2021

| | Budgeted | Amoui | nts | | Variance with Final Budget Positive |
|-----------------------------|-----------------|-------|--------------|--------------|---|
| | Original | | Final | Actual | (Negative) |
| Revenues: | | | | | |
| Federal sources | \$ 3,840,163 | \$ | 6,103,947 \$ | 2,662,780 \$ | (3,441,167) |
| Total revenues | 3,840,163 | _ | 6,103,947 | 2,662,780 | (3,441,167) |
| Expenditures: Current: | | | | | |
| Instruction | 1,441,412 | | 2,228,076 | 1,131,801 | 1,096,275 |
| Pupil services | 1,749,185 | | 2,029,471 | 831,397 | 1,198,074 |
| Instructional support | 649,566 | | 1,767,075 | 635,199 | 1,131,876 |
| General administration | - | | 79,325 | 64,383 | 14,942 |
| Total expenditures | 3,840,163 | | 6,103,947 | 2,662,780 | 3,441,167 |
| Net change in fund balance | | | | <u> </u> | |
| Fund balance, July 1, 2020 | - | | - | - | - |
| Fund balance, June 30, 2021 | \$ - | \$ | - \$ | - \$ | - |

GWINNETT COUNTY BOARD OF EDUCATION Schedule of Revenues, Expenditures, and Changes in Fund BalancesBudget and Actual (Non-GAAP Budgetary Basis) Nonmajor Governmental Funds - The Wallace Foundation For the Fiscal Year Ended June 30, 2021

| | | Actual | Variance with Final Budget Positive (Negative) | | |
|---|----|--------------------|---|--------------------|----------|
| Revenues: | | | | | |
| Other local sources | \$ | - \$ | - \$ | - \$ | - |
| Total revenues | | - | - | - | - |
| Expenditures: Current: Instructional support Total expenditures | | 145,000 145,000 | 145,000 145,000 | 145,000 145,000 | <u>-</u> |
| Net change in fund balance | | (145,000) | (145,000) | (145,000) | |
| Fund balance, July 1, 2020 | | 145,000 | 145,000 | 145,000 | |
| Fund balance, June 30, 2021 | \$ | \$ | \$ | <u> </u> | - |

GWINNETT COUNTY BOARD OF EDUCATION

Schedule of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual (Non-GAAP Budgetary Basis)

Capital Projects Fund For the Fiscal Year Ended June 30, 2021

| | | | | Variance with Final Budget | |
|---|-----------------|------------------------------|----------------------------|-------------------------------|--------------|
| | | Budgeted Amo | | | Positive |
| | | Original | Final | Actual | (Negative) |
| Revenues: | | | | | |
| Local sources | \$ | 164,504,000 \$ | 164,504,000 \$ | 196,795,497 \$ | 32,291,497 |
| State sources | | 1,500,000 | 1,500,000 | 8,671,717 | 7,171,717 |
| Total revenues | | 166,004,000 | 166,004,000 | 205,467,214 | 39,463,214 |
| Expenditures: | | | | | |
| Capital Outlay: | | | | | |
| Capital projects | | 126,108,770 | 215,724,340 | 204,587,966 | 11,136,374 |
| Total expenditures | | 126,108,770 | 215,724,340 | 204,587,966 | 11,136,374 |
| Excess (deficiency) of revenues over | | | | | |
| (under) expenditures | | 39,895,230 | (49,720,340) | 879,248 | 50,599,588 |
| | | | | | |
| Other financing sources (uses): Proceeds from bond financing | | | 150,985,822 | 150,985,822 | |
| Transfers in | | 3.475.270 | 3,475,270 | 2,590,099 | (885,171) |
| Transfers out | | (60,346,195) | (36,775,453) | (122,190,938) | (85,415,485) |
| Total other financing sources (uses) | - | (56,870,925) | 117,685,639 | 31,384,983 | (86,300,656) |
| | | <u> </u> | | | |
| Net change in fund balance | | (16,975,695) | 67,965,299 | 32,264,231 | (35,701,068) |
| | | | | | |
| Fund balance, July 1, 2020 Fund balance, June 30, 2021 | s — | 102,637,378 85,661,683 \$ | 212,688,088 280,653,387 | 212,688,088 244,952,319 \$ | (35,701,068) |
| Fullu balance, June 30, 2021 | ^φ == | δ5,001,005 φ | 200,033,307 | 244,932,319 | (33,701,000) |
| | | | | | |
| Reconciliation of GAAP to Budget Basis: | | | | | |
| Net change in fund balance, GAAP basis | | | \$ | 27,537,493 | |
| | | | | | |
| Adjustments to accruals: | | | | | |
| Tax revenues | | | | (2,761,379) | |
| Expenditures | | | | 7,488,117 | |
| Not change in fund halance, hudget hasis | | | \$ | 32,264,231 | |
| Net change in fund balance, budget basis | | | \$ | 32,204,231 | |

GWINNETT COUNTY BOARD OF EDUCATION

Schedule of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual (Non-GAAP Budgetary Basis)

Debt Service Fund

For the Fiscal Year Ended June 30, 2021

| | _ | Budgeted Original | Amo | ounts Final | 1 | Actual | Variance with Final Budget Positive (Negative) |
|--|----|----------------------|-----|----------------|-----|---------------|---|
| | | Original | _ | I IIIai | - | Actual | (Negative) |
| Revenues: | | | | | | | |
| Local sources | \$ | 65,625,000 | \$ | 65,625,000 | \$ | 68,161,520 \$ | 2,536,520 |
| Federal sources | | 960,000 | _ | 960,000 | | 971,550 | 11,550 |
| Total revenues | _ | 66,585,000 | _ | 66,585,000 | | 69,133,070 | 2,548,070 |
| Expenditures: | | | | | | | |
| Debt Service: | | | | | | | |
| Debt Service | | 169,193,199 | | 169,193,199 | | 169,196,629 | (3,430) |
| Total expenditures | | 169,193,199 | _ | 169,193,199 | | 169,196,629 | (3,430) |
| | | | | | | | <u> </u> |
| Deficiency of revenues over expenditures | | (102,608,199) | _ | (102,608,199) | - | (100,063,559) | 2,544,640 |
| Other financing courses. | | | | | | | |
| Other financing sources: Transfers in | | 56,870,925 | | 33,300,183 | | 165,556,440 | 132,256,257 |
| Total other financing sources | - | 56,870,925 | _ | 33,300,183 | - | 165.556.440 | 132,256,257 |
| Total other interioring document | | 00,070,020 | _ | 00,000,100 | - | 100,000,110 | 102,200,201 |
| | | | | () | | | |
| Net change in fund balance | _ | (45,737,274) | _ | (69,308,016) | - | 65,492,881 | 134,800,897 |
| Fund balance, July 1, 2020 | | 26,042,270 | | 8,407,353 | | 8,407,353 | - |
| Fund balance, June 30, 2021 | \$ | (19,695,004) | \$ | (60,900,663) | \$ | 73,900,234 \$ | 134,800,897 |
| | _ | <u> </u> | = | | : = | | |
| | | | | | | | |
| Reconciliation of GAAP to Budget Basis: | | | | | | | |
| Net change in fund balance, GAAP basis | | | | | \$ | 65,626,099 | |
| | | | | | | , , | |
| Adjustments to accruals: | | | | | | | |
| Tax revenues | | | | | | (133,218) | |
| Tan To Tollidoo | | | | | - | (100,210) | |
| Net change in fund balance, budget basis | | | | | \$ | 65,492,881 | |
| , 3 | | | | | | | |

Internal Service Funds

Internal service funds are used to account for services and commodities furnished by a designated department or program to other departments and programs within the School System. Amounts expended by the fund are restored to it either from operating earnings or by transfers from other funds, so that the original fund equity is kept intact.

The Board of Education has five internal service funds:

Maintenance Fund: This fund was established to provide accounting for the inventory

of the maintenance parts and supplies and for the services provided

by the Maintenance Department.

Warehouse Fund: This fund was established to provide accounting for the inventories

of textbooks and supplies and materials purchased for and issued to

local schools and programs.

Print Shop Fund: This fund was established to provide accounting for the printing

supplies and services utilized by the local schools and programs.

Transportation Fund: This fund was established to provide accounting for the inventories

of transportation parts and supplies for all vehicles in the Board of

Education fleet.

Risk Management: This fund was established to provide accounting for workers

compensation, general liability, and fleet claims made against the

Board of Education.

GWINNETT COUNTY BOARD OF EDUCATION Combining Statement of Net Position Internal Service Funds As of June 30, 2021

| | Maintenance Fund | Warehouse Fund |
|--------------------------------------|---------------------|-------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents \$ | - | \$ 221,958 |
| Accounts receivable | - | - |
| Due from other governments | = | 32 |
| Due from other funds | 15,577 | 421 |
| Inventory | 2,582,335 | 3,764,039 |
| Total current assets | 2,597,912 | 3,986,450 |
| Noncurrent assets: | | |
| Capital assets: | | |
| Equipment | - | - |
| Accumulated depreciation | | <u> </u> |
| Total noncurrent assets | - | <u> </u> |
| Total assets | 2,597,912 | 3,986,450 |
| Deferred Outflows of Resources | | |
| OPEB related items | - | - |
| Pension related items | | |
| Total deferred outflows of resources | | |
| Liabilities | | |
| Current liabilities: | | |
| Cash overdrafts | 2,538,279 | - |
| Accounts and contracts payable | 9,538 | 387,662 |
| Due to other governments | - | - |
| Due to other funds | - | 2,216,042 |
| Claims payable | - | - |
| Total current liabilities | 2,547,817 | 2,603,704 |
| Noncurrent liabilities: | | |
| Claims payable | - | _ |
| Net OPEB liability | _ | - |
| Net pension liability | | <u> </u> |
| Total liabilities | 2,547,817 | 2,603,704 |
| | | |
| Deferred Inflows of Resources | | |
| OPEB related items | - | - |
| Pension related items | | |
| Total deferred inflows of resources | | |
| Net Position | | |
| Investment in capital assets | - | - |
| Unrestricted | 50,095 | 1,382,746 |
| Total net position | \$ 50,095 | \$ 1,382,746 |

| _ | Print Shop Fund | Transportation Fund | Risk Management Workers' Comp Fund | Total Governmental Activities - Internal Service Funds |
|-----|--------------------|------------------------|---|--|
| \$ | 364,741 \$ | - \$ | 60,000 \$ | 646,699 |
| | - | - | - | - |
| | 135 | - | - | 167 |
| | 18,672 | - | 44,194,799 | 44,229,469 |
| _ | 12,759 | 3,239,486 | - 44.054.700 | 9,598,619 |
| _ | 396,307 | 3,239,486 | 44,254,799 | 54,474,954 |
| | 877,860 | - | - | 877,860 |
| _ | (808,408) | | <u> </u> | (808,408) |
| _ | 69,452 | | | 69,452 |
| _ | 465,759 | 3,239,486 | 44,254,799 | 54,544,406 |
| | 113,419 | - | 85,064 | 198,483 |
| _ | 236,734 | <u> </u> | 287,078 | 523,812 |
| _ | 350,153 | | 372,142 | 722,295 |
| | | | | |
| | - | - | 514,779 | 3,053,058 |
| | 7,567 | 56,432 | 25,444 | 486,643 |
| | - | - | 2,736 | 2,736 |
| | - | 2,608,132 | - | 4,824,174 |
| _ | <u> </u> | | 8,000,000 | 8,000,000 |
| _ | 7,567 | 2,664,564 | 8,542,959 | 16,366,611 |
| | - | - | 19,711,840 | 19,711,840 |
| | 568,188 | - | 426,141 | 994,329 |
| _ | 682,207 | | 849,802 | 1,532,009 |
| _ | 1,257,962 | 2,664,564 | 29,530,742 | 38,604,789 |
| | 113,127 | _ | 84,845 | 197,972 |
| | 56,360 | - | 52,561 | 108,921 |
| _ | | | | |
| _ | 169,487 | | 137,406 | 306,893 |
| | 69,452 | - | - | 69,452 |
| _ | (680,989) | 574,922 | 14,958,793 | 16,285,567 |
| \$_ | (611,537) \$ | 574,922 \$ | 14,958,793 \$ | 16,355,019 |

GWINNETT COUNTY BOARD OF EDUCATION Combining Statement of Revenues, Expenses, and Changes in Fund Net Position Internal Service Funds For the Fiscal Year Ended June 30, 2021

| | | Maintenance Fund | | Warehouse Fund |
|----------------------------------|----|---------------------|----|-------------------|
| Operating revenues: | | | | |
| Charges for services | \$ | 1,351,158 | \$ | 8,386,567 |
| Total operating revenues | | 1,351,158 | _ | 8,386,567 |
| Operating expenses: | | | | |
| Salaries and employee benefits | | - | | - |
| Supplies | | 1,412,727 | | 8,129,294 |
| Purchased services | | - | | - |
| Travel | | - | | - |
| Claims expense | | - | | - |
| Insurance premiums | | - | | - |
| Other expenses | | - | | - |
| Depreciation expense | | - | | - |
| Total operating expenses | | 1,412,727 | | 8,129,294 |
| Operating income (loss) | _ | (61,569) | _ | 257,273 |
| | | | | |
| Income (loss) before transfers | | (61,569) | | 257,273 |
| Transfers in | | - | | - |
| Change in net position | | (61,569) | | 257,273 |
| Total net position July 1, 2020 | | 111,664 | | 1,125,473 |
| Total net position June 30, 2021 | \$ | 50,095 | \$ | 1,382,746 |

| _ | Print Shop Fund | | Transportation Fund | _ | Risk Management Workers' Comp Fund | _ | Total Governmental Activities - Internal Service Funds |
|----|--------------------|----|------------------------|----|---|----|--|
| \$ | 794,155 | \$ | 3,562,091 | \$ | 6,604,281 | \$ | 20,698,252 |
| _ | 794,155 | - | 3,562,091 | - | 6,604,281 | - | 20,698,252 |
| | 609,979 | | - | | 672,789 | | 1,282,768 |
| | 290,139 | | 3,552,557 | | 161,966 | | 13,546,683 |
| | 302,898 | | - | | 507,235 | | 810,133 |
| | - | | - | | 206 | | 206 |
| | - | | - | | 7,496,607 | | 7,496,607 |
| | - | | - | | 2,681,739 | | 2,681,739 |
| | 1,570 | | - | | 2,566 | | 4,136 |
| _ | 23,504 | _ | - | | - | | 23,504 |
| | 1,228,090 | | 3,552,557 | | 11,523,108 | | 25,845,776 |
| _ | (433,935) | - | 9,534 | - | (4,918,827) | - | (5,147,524) |
| | (433,935) | | 9,534 | | (4,918,827) | | (5,147,524) |
| | - | | - | | 14,863,711 | | 14,863,711 |
| | (433,935) | _ | 9,534 | _ | 9,944,884 | _ | 9,716,187 |
| _ | (177,602) | | 565,388 | | 5,013,909 | | 6,638,832 |
| \$ | (611,537) | \$ | 574,922 | \$ | 14,958,793 | \$ | 16,355,019 |

GWINNETT COUNTY BOARD OF EDUCATION

Combining Statement of Cash Flows Internal Service Funds For the Fiscal Year Ended June 30, 2021

| | Maintenance Fund | | Warehouse Fund |
|---|---------------------|-----|-------------------|
| Cash flows from operating activities | | | |
| Cash received from user charges | \$ 1,451,299 | \$ | 9,200,476 |
| Cash payments to employees for services | - | | - |
| Cash payments for insurance claims | - | | - |
| Cash payments to suppliers for goods and services | (1,451,299) | _ | (9,717,253) |
| Net cash provided by (used for) operating activities | - | _ | (516,777) |
| Cash flows from noncapital financing activities | | | |
| Transfers in | - | _ | |
| Net cash provided by noncapital financing activities | - | _ | - |
| Cash flows from capital and related financing activities | | | |
| Acquisition of equipment | | _ | |
| Net cash used by capital and related financing activities | - | _ | - |
| Net increase in cash and cash equivalents | - | | (516,777) |
| Cash and cash equivalentsBeginning | <u>-</u> | _ | 738,735 |
| Cash and cash equivalentsEnding | \$ <u>-</u> | \$_ | 221,958 |
| Reconciliation of operating income (loss) to net cash provided by | | | |
| (used for) operating activities: | | | |
| Operating income (loss) | \$ (61,569) | \$ | 257,273 |
| Adjustments to reconcile operating income (loss) to net cash | | | |
| provided by (used for) operating activities: | | | |
| Depreciation | - | | - |
| Changes in assets and liabilities: | | | |
| Due from other funds | 100,141 | | 813,909 |
| Inventories | (10,769) | | (1,153,379) |
| Net pension liability and related deferrals | - | | - |
| Net OPEB liability and related deferrals | - | | - |
| Accounts and other payables | (27,803) | | (161,425) |
| Claims payable | - | | - |
| Due to other funds | | _ | (273,155) |
| Net cash provided by (used for) operating activities | \$ | \$ | (516,777) |

| | Print Shop Fund | _ | Transportation Fund | _ | Risk Management Workers' Comp Fund | - | Total Governmental Activities - Internal Service Funds |
|----|----------------------|--------------|------------------------|--------------|---|--------------|--|
| \$ | 951,759 | \$ | 3,562,091 | \$ | (3,371,783) | \$ | 11,793,842 |
| Ψ | (568,798) | Ψ | - | Ψ | (618,484) | Ψ | (1,187,282) |
| | - | | _ | | (7,770,533) | | (7,770,533) |
| | (622,123) | | (3,562,091) | | (3,102,911) | | (18,455,677) |
| | (239,162) | _ | - | _ | (14,863,711) | _ | (15,619,650) |
| _ | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | 14,863,711 14,863,711 | - | 14,863,711 14,863,711 |
| | <u> </u> | - | <u>-</u> | - | <u>-</u> | - | <u>-</u> |
| | (239,162) 603,903 | | - - | | - 60,000 | | (755,939) 1,402,638 |
| \$ | 364,741 | \$_ | <u>-</u> | \$_ | 60,000 | \$ | 646,699 |
| \$ | (433,935) | \$ | 9,534 | \$ | (4,918,827) | \$ | (5,147,524) |
| | 23,504 | | - | | - | | 23,504 |
| | 157,604 | | _ | | (9,976,064) | | (8,904,410) |
| | - | | (54,517) | | - | | (1,218,665) |
| | (82,720) | | - | | (375,344) | | (458,064) |
| | 123,901 | | - | | 429,649 | | 553,550 |
| | (27,516) | | (7,856) | | 250,801 | | 26,201 |
| | - | | - | | (273,926) | | (273,926) |
| _ | <u>-</u> | | 52,839 | | <u> </u> | | (220,316) |
| \$ | (239,162) | \$ | | \$ | (14,863,711) | \$ | (15,619,650) |

Fiduciary Funds

Fiduciary funds are used to account for assets held by the Board of Education on behalf of outside parties, including other governments.

The Board of Education has the following pension and other employee benefits trust funds.

Gwinnett Retirement System: This fund was established to provide accounting for the retirement

system plan that was designed to replace social security.

Disability Insurance Trust Fund: This fund was established to provide accounting for a short term

disability insurance plan.

GWINNETT COUNTY BOARD OF EDUCATION Combining Statement of Fiduciary Net Position Pension and Other Employee Benefits-Fiduciary Funds As of June 30, 2021

| | | Gwinnett Retirement System | | Disability Insurance Trust Fund | Total |
|--|----|----------------------------------|----|---------------------------------------|---------------------|
| Assets | | | | | |
| Cash and cash equivalents | \$ | - | \$ | 1,595,123 | \$ 1,595,123 |
| Due from other funds | | - | | - | - |
| Investments at fair value: | | | | | |
| Common stocks | | 213,027,204 | | - | 213,027,204 |
| Preferred stocks | | 67 | | | 67 |
| Mutual and commingled funds | | 1,686,037,352 | | - | 1,686,037,352 |
| Corporate bonds | | 92,287,401 | | - | 92,287,401 |
| Money market funds | | 16,994,001 | | - | 16,994,001 |
| Private equity | | 70,654,423 | | - | 70,654,423 |
| U.S. treasury inflation protected securities | | 386,252,737 | | - | 386,252,737 |
| Securities lending short-term collateral | | | | | |
| investment pool | | 153,428,987 | | - | 153,428,987 |
| Gold | | 11,807,432 | | | 11,807,432 |
| Receivables | | 2,624,374 | | - | 2,624,374 |
| Total assets | | 2,633,113,978 | _ | 1,595,123 | 2,634,709,101 |
| Liabilities | | | | | |
| Accounts payable | | 149,694 | | 202,358 | 352,052 |
| Trades payable | | 249,505 | | - | 249,505 |
| Loan payable for securities lending | | 153,410,265 | | - | 153,410,265 |
| Due to other funds | | - | | - | - |
| Total liabilities | _ | 153,809,464 | | 202,358 | 154,011,822 |
| Net Position | | | | | |
| Restricted for: | | | | | |
| Employees' pension benefits | | 2,479,304,514 | | - | 2,479,304,514 |
| Employees' disability insurance benefits | | - | | 1,392,765 | 1,392,765 |
| Total net position | \$ | 2,479,304,514 | \$ | 1,392,765 | \$ 2,480,697,279 |

GWINNETT COUNTY BOARD OF EDUCATION

Combining Statement of Changes in Fiduciary Net Position Pension and Other Employee Benefits-Fiduciary Funds For the Fiscal Year Ended June 30, 2021

| | | Gwinnett Retirement System | | Disability Insurance Trust Fund | | Total |
|--|----|----------------------------------|----|---------------------------------------|----|---------------|
| Additions | _ | - | _ | | | |
| Contributions: | | | | | | |
| Employer | \$ | 74,094,655 | \$ | 1,064 | \$ | 74,095,719 |
| Members | _ | 11,269,565 | _ | 2,162,159 | | 13,431,724 |
| Total contributions | _ | 85,364,220 | _ | 2,163,223 | | 87,527,443 |
| Investment income: | | | | | | |
| From investment activities: | | | | | | |
| Net appreciation in | | | | | | |
| fair value of investments | | 235,370,286 | | - | | 235,370,286 |
| Interest income and dividends | | 14,435,425 | | - | | 14,435,425 |
| Other investment income | | 20,810 | | - | | 20,810 |
| Less: Investment expenses | _ | (3,881,152) | | - | | (3,881,152) |
| Net income from investing activities | _ | 245,945,369 | _ | - | | 245,945,369 |
| From security lending activities: | | | | | | |
| Security lending income | | 220,909 | | - | | 220,909 |
| Security lending expenses | | (16,918) | | - | | (16,918) |
| Net appreciation in fair value of short-term | | | | | | |
| collateral investment pool | | (47,715) | | - | | (47,715) |
| Net income from security lending activities | _ | 156,276 | _ | | | 156,276 |
| Net investment income | _ | 246,101,645 | _ | | | 246,101,645 |
| Total additions | _ | 331,465,865 | _ | 2,163,223 | _ | 333,629,088 |
| Deductions | | | | | | |
| Benefits paid to participants | | 100,119,431 | | 2,624,357 | | 102,743,788 |
| Other expenses | | 1,526,912 | | 184,730 | | 1,711,642 |
| Total deductions | | 101,646,343 | | 2,809,087 | | 104,455,430 |
| Change in net position restricted for: | _ | | | | | |
| Employees' pension benefits | | 229,819,522 | | - | | 229,819,522 |
| Employees' disability insurance benefits | | - | | (645,864) | | (645,864) |
| Net position-July 1, 2020 | _ | 2,249,484,992 | _ | 2,038,629 | | 2,251,523,621 |
| Net position-June 30, 2021 | \$ | 2,479,304,514 | \$ | 1,392,765 | \$ | 2,480,697,279 |

Statistical Section

(unaudited)

The statistical section presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Board's overall financial position.

Contents:

Financial Trends These schedules contain trend information to help the reader

understand how the Board's financial position has changed over

time.

Revenue Capacity These schedules contain information to help the reader assess the

Board's major revenue sources.

Debt Capacity These schedules present information to help the reader assess the

affordability of the Board's current levels of outstanding debt and

the Board's ability to issue additional debt in the future.

Demographic and Economic Information These schedules offer demographic and economic indicators to

help the reader understand the environment within which the

Board's financial activities take place.

Operating Information These schedules contain staffing, key operating statistics

comparisons and capital asset data to help the reader understand how the information in the Board's financial report relates to the

services the Board provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports and budget documents for the relevant fiscal year.

Financial Trend Schedule 1 GWINNETT COUNTY BOARD OF EDUCATION Net Position by Component, Last Ten Fiscal Years

(accrual basis of accounting)

| | | <u>2012</u> | | <u>2013</u> | | <u>2014</u> |
|--|----|---------------|----|---------------|----|----------------|
| Governmental activities | | | | | | |
| Net investment in capital assets | \$ | 1,021,334,861 | \$ | 1,155,947,901 | \$ | 1,209,312,012 |
| Restricted | | 371,745,196 | | 210,807,433 | | 130,962,507 |
| Unrestricted | | 135,727,316 | | 125,221,099 | | 124,231,304 |
| Total governmental activities net position | \$ | 1,528,807,373 | \$ | 1,491,976,433 | \$ | 1,464,505,823 |
| Business-type activities | • | 40,000,040 | • | 0.077.400 | • | 0.070.400 |
| Net investment in capital assets Restricted | \$ | 10,300,012 | \$ | 9,077,409 | \$ | 8,070,199 |
| Unrestricted | | 7,670,215 | | 9,892,310 | | - 9,742,262 |
| Total business-type activities net position | \$ | 17,970,215 | \$ | 18,969,719 | \$ | 17,812,461 |
| Total business-type activities liet position | Ψ | 17,370,227 | φ | 10,303,713 | φ | 17,012,401 |
| Primary government | | | | | | |
| Net investment in capital assets | \$ | 1,031,634,873 | \$ | 1,165,025,310 | \$ | 1,217,382,211 |
| Restricted | | 371,745,196 | | 210,807,433 | | 130,962,507 |
| Unrestricted | | 143,397,531 | | 135,113,409 | | 133,973,566 |
| Total primary government activities net position | \$ | 1,546,777,600 | \$ | 1,510,946,152 | \$ | 1,482,318,284 |

| <u>2015</u> | <u>2016</u> | <u>2017</u> | 2018 | <u>2019</u> | | 2020 | 2021 |
|---|--|--|--|-------------|--|--|--|
| \$ 1,269,513,630 64,796,629 (850,375,100) 483,935,159 | \$ 1,240,361,862 122,461,795 (804,343,061) 558,480,596 | \$ 1,323,612,456 102,502,724 (881,384,529) 544,730,651 | \$ 1,253,359,720 187,298,696 (2,218,735,778) (778,077,362) | \$ | 1,222,932,449 217,035,426 (2,229,663,181) (789,695,306) | \$ 1,183,072,570 303,991,063 (2,226,128,433) (739,064,800) | \$ 1,205,894,025 406,742,723 (2,337,737,950) (725,101,202) |
| \$ 8,308,641 - 1,755,612 10,064,253 | \$ 7,699,555 - 4,715,739 12,415,294 | \$ 6,939,914 - 6,741,488 13,681,402 | \$ 6,442,295 - (57,461,919) (51,019,624) | \$ | 6,230,684 - (62,264,321) (56,033,637) | \$ 5,929,262 - (68,498,401) (62,569,139) | \$ 4,947,454 - (63,559,539) (58,612,085) |
| \$ 1,277,822,271 64,796,629 (848,619,488) 493,999,412 | \$ 1,248,061,417 122,461,795 (799,627,322) 570,895,890 | \$ 1,330,552,370 102,502,724 (874,643,041) 558,412,053 | \$ 1,259,802,015 187,298,696 (2,276,197,697) (829,096,986) | \$ | 1,229,163,133 217,035,426 (2,291,927,502) (845,728,943) | \$ 1,189,001,832 303,991,063 (2,294,626,834) (801,633,939) | \$ 1,210,841,479 406,742,723 (2,401,297,489) (783,713,287) |

Financial Trend Schedule 2 GWINNETT COUNTY BOARD OF EDUCATION Changes in Net Position, Last Ten Fiscal Years (accrual basis of accounting)

| | | | | | | | | | Fiscal | /ear | | | | | | | | | |
|--|--------------------------------|----|-----------------------------|----|-----------------------------|----|-----------------------------|----|-----------------------------|------|-----------------------------|----|-----------------------------|----|-----------------------------|----|-----------------------------|----|-----------------------------|
| | 2012 | | <u>2013</u> | | 2014 | | <u>2015</u> | | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | | <u>2021</u> |
| Expenses | | | | | | | | | | | | | | | | | | | |
| Governmental activities | | | | | | | | | | | | | | | | | | | |
| Instruction | \$ 1,010,660,993 | \$ | 1,020,669,878 | \$ | 1,062,828,161 | \$ | 1,076,246,147 | \$ | 1,143,745,730 | \$ | 1,265,022,313 | \$ | 1,348,139,190 | \$ | 1,423,708,838 | \$ | | \$ | 1,556,898,122 |
| Pupil services | 36,716,044 | | 37,471,969 | | 39,316,240 | | 42,805,641 | | 49,696,169 | | 55,622,547 | | 57,348,613 | | 60,648,610 | | 65,910,728 | | 66,192,904 |
| Instructional support | 35,628,735 | | 32,517,147 | | 34,503,688 | | 35,676,899 | | 40,865,048 | | 45,536,185 | | 45,267,081 | | 47,224,940 | | 50,028,849 | | 48,950,842 |
| Educational media services | 19,690,822 | | 17,987,345 | | 18,671,802 | | 18,433,241 | | 20,312,287 | | 23,286,603 | | 24,476,102 | | 25,411,436 | | 27,368,375 | | 27,107,399 |
| General administration | 8,743,375 | | 6,161,885 | | 5,850,018 | | 5,356,392 | | 6,555,315 | | 7,554,221 | | 8,646,567 | | 9,218,823 | | 9,435,337 | | 9,863,519 |
| School administration | 97,296,371 | | 103,513,642 | | 107,809,577 | | 109,236,280 | | 121,296,633 | | 139,428,972 | | 143,940,679 | | 148,951,442 | | 163,896,254 | | 167,141,726 |
| Business administration | 18,458,577 | | 13,530,059 | | 16,859,727 | | 16,356,744 | | 10,812,731 | | 12,288,308 | | 12,656,015 | | 12,531,055 | | 10,584,965 | | 10,234,496 |
| Maintenance and operations | 88,133,534 | | 90,352,933 | | 97,620,792 | | 99,139,963 | | 111,213,739 | | 119,607,963 | | 124,750,264 | | 129,764,394 | | 140,749,485 | | 144,343,337 |
| Pupil transportation | 87,005,173 | | 89,120,555 | | 93,117,652 | | 96,604,700 | | 102,930,214 | | 108,026,989 | | 115,294,829 | | 120,887,937 | | 117,707,159 | | 111,369,263 |
| Support services-central | 47,469,609 | | 37,980,557 | | 44,685,480 | | 46,176,166 | | 52,135,342 | | 60,002,371 | | 63,100,149 | | 58,969,703 | | 65,417,001 | | 70,497,718 |
| Other support services | 6,291,532 | | 6,154,843 | | 5,183,665 | | 4,675,652 | | 7,128,386 | | 4,299,776 | | 4,567,267 | | 5,342,110 | | 5,831,897 | | 16,955,565 |
| Interest and issuance costs | 50,395,756 | | 50,170,741 | | 43,241,984 | | 46,231,295 | _ | 46,767,438 | | 42,327,919 | | 39,381,050 | | 40,040,820 | _ | 41,848,341 | | 38,356,110 |
| Total governmental activities expenses | 1,506,490,521 | _ | 1,505,631,554 | _ | 1,569,688,786 | | 1,596,939,120 | _ | 1,713,459,032 | _ | 1,883,004,167 | | 1,987,567,806 | _ | 2,082,700,108 | _ | 2,229,665,701 | _ | 2,267,911,001 |
| Business-type activities | 04.500.655 | | 04 204 00- | | 00 004 700 | | 00 457 005 | | 00 505 065 | | 00 000 015 | | 00 540 500 | | 00 705 700 | | 07.000.000 | | 64 000 500 |
| Food services | 84,533,938 | | 84,381,065 | | 86,884,729 | | 89,457,805 | | 89,505,686 | | 92,399,216 | | 96,540,593 | | 98,765,780 | _ | 97,086,938 | | 61,880,562 |
| Total primary government expenses | \$4,533,938 \$1,591,024,459 | • | 84,381,065 1,590,012,619 | • | 86,884,729 1,656,573,515 | s | 89,457,805 1,686,396,925 | 6 | 89,505,686 1,802,964,718 | • | 92,399,216 1,975,403,383 | • | 96,540,593 2,084,108,399 | 4 | 98,765,780 2,181,465,888 | ¢ | 97,086,938 2,326,752,639 | • | 61,880,562 2,329,791,563 |
| Total primary government expenses | \$ 1,591,024,459 | Þ | 1,590,012,619 | Þ | 1,000,073,010 | Þ | 1,000,390,925 | à | 1,802,904,718 | à | 1,975,403,363 | Þ | 2,064,106,399 | ф | 2,161,400,000 | ф | 2,320,752,039 | à | 2,329,791,503 |
| Program Revenues Governmental activities Charges for services: | | | | | | | | | | | | | | | | | | | |
| Instruction | \$ 2,196,190 | \$ | 8,621,512 | \$ | 9,295,826 | \$ | 8,967,628 | \$ | 8,292,935 | \$ | 7,907,718 | \$ | 8,417,372 | \$ | 8,417,372 | \$ | 3,086,416 | \$ | 2,319,584 |
| Instructional support | 450,173 | * | -,, | * | - | * | -,, | • | - | • | - | * | - | * | -,, | _ | 167,475 | • | 130,350 |
| Pupil transportation | - | | _ | | | | | | | | | | | | | | 587,677 | | 346,951 |
| Other support services | 619,511 | | - | | - | | - | | _ | | _ | | _ | | _ | | 246,069 | | 59,842 |
| Operating grants and contributions: | 0.0,011 | | | | | | | | | | | | | | | | 210,000 | | 00,012 |
| Instruction | 571,334,342 | | 543,535,347 | | 536,067,115 | | 646.979.125 | | 713,434,595 | | 751,545,577 | | 794,815,592 | | 835.081.373 | | 940.403.226 | | 908.291.006 |
| Pupil services | 11,080,327 | | 10,337,426 | | 8,700,484 | | 9,376,628 | | 4,680,825 | | 8,295,172 | | 7,418,511 | | 7,418,511 | | 8,696,392 | | 10,696,790 |
| Instructional support | 15,789,484 | | 13.987.586 | | 11.367.103 | | 11.926.838 | | 11,759,861 | | 12.478.202 | | 12.280.796 | | 12,280,796 | | 33,679,445 | | 31,909,869 |
| Educational media services | 14,638,199 | | 22,052,013 | | 20,838,966 | | 21,607,929 | | 21,925,008 | | 22,161,225 | | 23,152,914 | | 23,152,914 | | - | | - |
| General administration | 5,140,833 | | 25,710,199 | | 4,663,790 | | 22,002,280 | | 23,709,950 | | 25,123,131 | | 30,068,797 | | 30,068,797 | | 3,901,566 | | 3,928,376 |
| School administration | 413,155 | | 41,856,257 | | 34,101,282 | | 34,991,698 | | 35,955,562 | | 36,378,229 | | 37,951,559 | | 37,951,559 | | 57,974 | | 1,960,042 |
| Business administration | 267,786 | | 770,887 | | 2,020,475 | | 130.977 | | 131,002 | | 107,338 | | 119,305 | | 119,305 | | 163,113 | | 221.591 |
| Maintenance and operations | 39,668,623 | | 54,904,117 | | 74,736,519 | | 54,351,768 | | 55,009,268 | | 55,654,998 | | 56,263,198 | | 56,263,198 | | 48,250,123 | | 51,374,119 |
| Pupil transportation | 8,439,106 | | 10,871,472 | | 31,466,667 | | 7,176,338 | | 7,029,142 | | 6,979,597 | | 6,915,007 | | 6,915,007 | | 7,299,692 | | 11,483,502 |
| Support services-central | 7,542,933 | | 1,616,573 | | 23,483,280 | | 2,287,302 | | 815,367 | | 790,006 | | 838,350 | | 838,350 | | 512,485 | | 1,156,323 |
| Other support services | 4,200,693 | | 4,429,606 | | 3,374,817 | | 3,029,343 | | 3,512,932 | | 259,076 | | 24,453 | | 24,453 | | 60,284 | | 10.394.378 |
| Interest | - | | 1,031,100 | | 949,128 | | 956,345 | | 958,407 | | 200,070 | | 21,100 | | 21,100 | | - | | - |
| School nutrition program | - | | - | | - | | - | | - | | _ | | _ | | _ | | - | | - |
| Capital grants and contributions: | | | | | | | | | | | | | | | | | | | |
| All | 6,682,604 | | 3,649,491 | | 897,627 | | 5,941,143 | | 13,178,274 | | 23,875,940 | | 2,467,121 | | 2,467,121 | | 38,305,852 | | 8,671,717 |
| Total governmental activities program revenues | 688,463,959 | | 743,373,586 | | 761,963,079 | _ | 829,725,342 | | 900,393,128 | | 951,556,209 | _ | 980,732,975 | | 1,020,998,756 | _ | 1,085,417,789 | | 1,042,944,440 |
| Business-type activities Charges for services: | 04 575 754 | | 00 004 405 | | 00.050.750 | | 00.074.000 | | 04.070.407 | | 04.070.040 | | 00.000.000 | | 04 504 070 | | 00.550.744 | | 1 100 100 |
| Food services | 24,575,751 | | 22,631,105 | | 22,858,758 | | 23,874,660 | | 24,378,187 | | 24,670,613 | | 23,863,239 | | 24,521,679 | | 20,550,714 | | 1,402,136 |
| Operating grants and contributions: | 56 530 046 | | 60 745 070 | | 60 000 500 | | CE 700 000 | | 67.460.000 | | 00 000 055 | | CO 20C 402 | | CO C40 745 | | CC 050 222 | | 64 000 470 |
| Food services | 56,539,916 | | 62,745,079 | | 62,866,528 | | 65,799,229 | | 67,468,883 | | 68,689,355 | | 68,286,402 | | 68,648,715 | | 66,059,322 | | 64,093,472 |
| Capital grants and contributions: Food services | - | | _ | | - | | - | | - | | - | | - | | - | | - | | - |
| Total business-type activities program revenues | 81,115,667 | | 85,376,184 | | 85,725,286 | | 89,673,889 | | 91,847,070 | | 93,359,968 | | 92,149,641 | | 93,170,394 | _ | 86,610,036 | | 65,495,608 |
| Total primary government program revenues | \$ 769,579,626 | \$ | 828,749,770 | \$ | 847,688,365 | \$ | 919,399,231 | \$ | 992,240,198 | \$ | 1,044,916,177 | \$ | 1,072,882,616 | \$ | 1,114,169,150 | \$ | 1,171,026,604 | \$ | 1,108,440,048 |
| Net (Expense)/Revenue | | | | | | | | | | | | | | | | | | | |
| Governmental activities | \$ (818,026,562) | \$ | (762,257,968) | \$ | (807,725,707) | \$ | (767,213,778) | \$ | (813,065,904) | \$ | (931,447,958) | \$ | (1,006,834,831) | \$ | (1,061,701,352) | \$ | | \$ | (1,224,966,561) |
| Business-type activities | (3,418,271) | | 995,119 | | (1,159,443) | _ | 216,084 | _ | 2,341,384 | _ | 960,752 | _ | (4,390,952) | | (5,595,386) | _ | (10,476,902) | | 3,615,046 |
| Total primary government net expense | \$ (821,444,833) | \$ | (761,262,849) | \$ | (808,885,150) | \$ | (766,997,694) | \$ | (810,724,520) | \$ | (930,487,206) | \$ | (1,011,225,783) | \$ | (1,067,296,738) | \$ | (1,154,724,814) | \$ | (1,221,351,515) |

Financial Trend Schedule 2 GWINNETT COUNTY BOARD OF EDUCATION Changes in Net Position, Last Ten Fiscal Years (accrual basis of accounting)

| | | | | | | | | | Fiscal Y | ear | | | | | | | | | |
|---|-------------------|----|--------------|----|--------------|----|-------------|----|-------------|-----|---------------|----|--------------|----|---------------|----|---------------|----|---------------|
| | 2012 | | 2013 | | 2014 | | 2015 | | <u>2016</u> | | 2017 | | 2018 | | 2019 | | 2020 | | 2021 |
| General revenues and other changes in net position | | | | | | | | | | | | | | | | | | | |
| Taxes | | | | | | | | | | | | | | | | | | | |
| Property taxes levied for general purposes | \$ 665,419,990 | \$ | 459,999,890 | \$ | 472,342,202 | \$ | 517,366,234 | \$ | 537,014,298 | \$ | 579,373,768 | \$ | 624,370,376 | \$ | 660,167,578 | \$ | 726,876,283 | \$ | 774,153,323 |
| Property taxes levied for debt services | 36,021,733 | | 30,052,352 | | 46,571,662 | | 50,998,477 | | 53,105,314 | | 57,574,503 | | 62,070,672 | | 62,623,034 | | 63,975,109 | | 68,600,282 |
| Property taxes levied for 5-mill buy in | (147,960,534) | | - | | - | | - | | - | | - | | - | | - | | - | | - |
| Sales tax | 125,794,590 | | 137,813,977 | | 135,974,454 | | 142,412,662 | | 145,564,983 | | 146,981,144 | | 154,270,615 | | 163,724,213 | | 166,505,723 | | 196,944,362 |
| Other taxes | 7,137,420 | | - | | - | | - | | - | | - | | - | | - | | - | | - |
| Federal and state aid not restricted to specific programs | 79,765,631 | | 43,223,047 | | 65,656,094 | | 69,078,801 | | 88,818,100 | | 69,393,703 | | 82,790,008 | | 82,790,008 | | 151,932,261 | | 146,827,643 |
| Unrestricted interest and investment earnings | 1,070,737 | | 1,036,914 | | 630,083 | | 649,783 | | 2,199,118 | | 3,670,855 | | 8,850,672 | | 16,713,192 | | 12,600,804 | | 876,241 |
| Local school activity | 22,952,318 | | 23,760,388 | | 24,133,229 | | 25,198,359 | | 26,321,561 | | 26,650,396 | | 26,793,844 | | 27,215,401 | | 32,081,343 | | 18,697,002 |
| Miscellaneous | 29,097,116 | | 35,313,497 | | 34,947,373 | | 35,325,769 | | 34,587,967 | | 34,307,795 | | 36,207,261 | | 37,225,998 | | 39,575,185 | | 33,171,234 |
| Transfers in (out) | | | | | | | | | | | (254,151) | | (277,662) | | (376,016) | | (3,858,934) | | (339,928) |
| Total governmental activities | 819,299,001 | | 731,200,065 | | 780,255,097 | | 841,030,085 | | 887,611,341 | | 917,698,013 | | 995,075,786 | | 1,050,083,408 | | 1,545,864,441 | | 1,238,930,159 |
| Business-type activities: | | | | | | | | | | | | | | | | | | | |
| Interest and investment earnings | 23,610 | | 4,373 | | 2,185 | | 5,941 | | 9,657 | | 51,205 | | 163,058 | | 205,357 | | 82,466 | | 2,080 |
| Transfers in (out) | | | | | | | | | | | 254,151 | | 277,662 | | 376,016 | | 3,858,934 | | 339,928 |
| Total business-type activities | 23,610 | | 4,373 | | 2,185 | | 5,941 | | 9,657 | | 305,356 | | 440,720 | | 581,373 | | 3,941,400 | | 342,008 |
| Total primary government | \$ 819,322,611 | \$ | 731,204,438 | \$ | 780,257,282 | \$ | 841,036,026 | \$ | 887,620,998 | \$ | 918,003,369 | \$ | 995,516,506 | \$ | 1,050,664,781 | \$ | 1,193,629,171 | \$ | 1,239,272,167 |
| 01 | | | | | | | | | | | | | | | | | | | |
| Change in net position | | | | | | | | | | | | | | | | | | | |
| Governmental activities | \$ 1,272,439 | \$ | (31,057,903) | \$ | (27,470,610) | \$ | 73,816,307 | \$ | 74,545,437 | \$ | , . , . , . , | \$ | (11,759,045) | \$ | (11,617,944) | \$ | 45,439,859 | \$ | 13,963,598 |
| Business-type activities | (3,394,661) | _ | 999,492 | _ | (1,157,258) | _ | 222,025 | _ | 2,351,041 | _ | 1,266,108 | _ | (3,950,232) | _ | (5,014,013) | _ | (6,535,502) | _ | 3,957,054 |
| Total primary government | \$ (2,122,222) | \$ | (30,058,411) | \$ | (28,627,868) | \$ | 74,038,332 | \$ | 76,896,478 | \$ | (12,483,837) | \$ | (15,709,277) | \$ | (16,631,957) | \$ | 38,904,357 | \$ | 17,920,652 |

Financial Trend Schedule 3 **GWINNETT COUNTY BOARD OF EDUCATION** Fund Balances, Governmental Funds,

Last Ten Fiscal Years

(modified accrual basis of accounting)

| | | Fiscal Year | |
|------------------------------------|-------------------|-------------------|-------------------|
| | <u>2012</u> | <u>2013</u> | <u>2014</u> |
| General fund(a) | | | |
| Nonspendable | \$ - | \$ - | \$ - |
| Restricted | - | - | - |
| Committed | - | - | - |
| Assigned | 30,120,144 | 38,494,846 | 34,125,188 |
| Unassigned | 105,389,196 | 105,186,281 | 103,270,067 |
| Reserved | - | - | - |
| Unreserved | | | |
| Total general fund | \$ 135,509,340 | \$ 143,681,127 | \$ 137,395,255 |
| All other governmental funds (b) | | | |
| Nonspendable | \$ - | \$ - | \$ - |
| Restricted | 452,710,962 | 273,849,276 | 327,207,815 |
| Committed | 15,810,224 | 16,250,133 | 16,283,995 |
| Assigned | - | - | - |
| Unassigned | - | - | - |
| Reserved (a) | - | - | - |
| Unreserved, reported in: | | | |
| Capital project funds | - | - | - |
| Special revenue funds | | <u> </u> | |
| Total all other governmental funds | \$ 468,521,186 | \$ 290,099,409 | \$ 343,491,810 |

Notes:

- (a) In March 2008 \$500 million in general obligation bonds were issued to provide cash flow for the capital improvement program.
- (b) Governmental fund balances are classified as Nonspendable, Restricted, Committed, Assigned and Unassigned in accordance with Government Accounting Standards Board 54, Fund Balance Reporting and Governmental Fund Type Definitions, effective for financial statement periods beginning after June 15, 2010.

| <u>2015</u> <u>2016</u> | | <u>2017</u> | <u>2018</u> | <u>2019</u> | 2020 | <u>2021</u> | |
|-------------------------|----|-------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$ - | \$ | - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | | - | - | - | - | - | 1,930,550 |
| - | | - | - | - | - | - | - |
| 48,488,210 | | 70,405,045 | 91,841,338 | 109,928,704 | 123,590,915 | 204,018,653 | 230,995,888 |
| 126,071,833 | | 146,775,172 | 172,317,984 | 212,595,115 | 219,088,265 | 237,039,952 | 237,722,167 |
| - | | - | - | - | - | - | - |
| | | | <u> </u> | | | | |
| \$ 174,560,043 | \$ | 217,180,217 | \$ 264,159,322 | \$ 322,523,819 | \$ 342,679,180 | \$ 441,058,605 | \$ 470,648,605 |
| | | | | | | | |
| \$ - | \$ | - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 169,937,460 | | 473,447,682 | 423,170,804 | 309,371,408 | 407,186,255 | 322,996,408 | 416,184,757 |
| 16,586,949 | | 15,650,444 | 16,456,954 | 16,706,392 | 17,708,368 | 23,608,155 | 24,190,774 |
| - | | - | - | - | - | - | - |
| (4,491,513) | | - | - | - | - | - | - |
| - | | - | - | - | - | - | - |
| | | | | | | | |
| - | | - | - | - | - | - | - |
| - | | | | | - | | - |
| \$ 182,032,896 | \$ | 489,098,126 | \$ 439,627,758 | \$ 326,077,800 | \$ 424,894,623 | \$ 346,604,563 | \$ 440,375,531 |

Financial Trend Schedule 4 GWINNETT COUNTY BOARD OF EDUCATION Changes in Fund Balances, Governmental Funds Last Ten Fiscal Years

(modified accrual basis of accounting)

| | | | | Fiscal Year | | | |
|---|----|------------------------|----|-------------------------|----|------------------------|------------------------|
| | | 2012 | | 2013 | | <u>2014</u> | <u>2015</u> |
| Revenues | | | | | | | |
| Taxes | \$ | 667,874,030 | \$ | 636,839,872 | \$ | 656,218,049 | \$ 710,807,681 |
| Intergovernmental | | 759,991,312 763,072 | | 786,596,633 | | 827,619,173 630,083 | 901,022,733 649,783 |
| Investment earnings Other | | 60,352,608 | | 1,036,914 59,073,885 | | 59,080,602 | 60,524,128 |
| Total revenues | | 1,488,981,022 | | 1,483,547,304 | | 1,543,547,907 | 1,673,004,325 |
| Expenditures | | | | | | | |
| Instruction | | 910,375,975 | | 874,146,094 | | 912,893,962 | 962,779,140 |
| Pupil services | | 35,162,862 | | 37,297,068 | | 39,117,274 | 43,905,834 |
| Instructional support | | 34,884,566 | | 32,171,013 | | 34,144,523 | 36,098,923 |
| Educational media services | | 19,383,045 | | 17,489,799 | | 18,184,585 | 18,589,637 |
| General administration | | 8,642,336 | | 6,082,462 | | 5,772,307 | 5,394,699 |
| School administration | | 96,790,649 | | 103,030,491 | | 107,263,990 | 113,168,228 |
| Business administration | | 15,766,357 | | 10,625,856 | | 10,118,978 | 9,052,390 |
| Maintenance and operations | | 87,775,995 | | 89,130,744 | | 96,366,682 | 99,000,738 |
| Pupil transportation | | 81,347,194 | | 83,507,953 | | 87,565,551 | 91,602,840 |
| Support services-central | | 44,139,790 | | 34,478,075 | | 38,581,040 | 40,090,491 |
| Other support services | | 5,996,177 | | 6,126,117 | | 5,157,433 | 4,805,538 |
| School nutrition program | | - | | - | | - | - |
| Community services | | - | | - | | - | - |
| Non-Instructional | | - | | - | | - | - |
| Capital outlay | | 95,716,912 | | 177,489,392 | | 236,600,451 | 234,811,006 |
| Debt service | | | | | | | |
| Principal | | 155,620,000 | | 118,170,000 | | 70,205,754 | 83,935,000 |
| Interest | | 55,874,064 | | 58,356,943 | | 62,620,615 | 55,572,780 |
| Bond issuance costs | | 1,725,996 | | - | | 1,384,375 | 1,615,171 |
| Total expenditures | | 1,649,201,918 | | 1,648,102,007 | | 1,725,977,520 | 1,800,422,415 |
| | | | | | | | |
| Excess (deficiency) of revenues | | | | | | | |
| over (under) expenditures | | (160,220,896) | | (164,554,703) | | (182,429,613) | (127,418,090) |
| Other financing sources (uses) | | | | | | | |
| Proceeds from capital lease | | - | | - | | - | - |
| Proceeds from sale of asset | | - | | - | | - | 6,622,869 |
| Proceeds from bond refunding | | - | | - | | - | - |
| Premium received on refunding bonds | | - | | - | | - | - |
| Proceeds from bond financing | | 277,705,000 | | - | | 211,380,000 | 252,440,000 |
| Premium from bond financing | | 34,648,038 | | - | | 24,786,976 | 32,598,129 |
| Proceeds from COPS refunding | | - | | - | | - | - |
| Premium from COPS refunding | | - | | - | | - | - |
| Payments to refunding escrow agents | | (35,619,787) | | - | | - | (283,422,958) |
| Proceeds from certificates of participation | | - ' | | - | | - | - 1 |
| Premium from certificates of participation | | - | | - | | - | - |
| Transfers in | | 25,302,546 | | 66,995,516 | | 91,355,654 | 72,248,088 |
| Transfers out | | (30,411,102) | | (72,841,210) | | (97,986,488) | (77,362,164) |
| Total other financing sources | _ | 271,624,695 | _ | (5,845,694) | _ | 229,536,142 | 3,123,964 |
| Net change in fund balances | \$ | 111,403,799 | \$ | (170,400,397) | \$ | 47,106,529 | \$ (124,294,126) |
| Debt service as a percentage | | | | | | | |
| of noncapital expenditures | | 14.68% | | 15.16% | | 15.91% | 13.64% |

| | <u>2016</u> | <u>2017</u> | | <u>2018</u> | <u>2019</u> | | <u>2020</u> | | <u>2021</u> |
|----------|--|--|----|--|---|----|---|----|--|
| \$ | 736,338,357 991,736,271 2,199,118 60,909,528 1,791,183,274 | \$ 783,853,941 1,020,359,151 3,670,855 60,958,191 1,868,842,138 | \$ | 838,924,605 1,062,932,222 8,850,672 63,001,105 1,973,708,604 | \$ 887,153,834 1,103,198,003 16,713,192 64,441,399 2,071,506,428 | \$ | 947,474,908 1,232,193,633 12,600,804 71,656,525 2,263,925,870 | \$ | 1,045,198,866 1,186,223,255 876,241 51,868,236 2,284,166,598 |
| | .,, | .,, | | .,, | _,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | _,, | | _,,,,,,,,,, |
| | | | | | | | | | |
| | 1,023,376,451 | 1,050,550,937 | | 1,118,666,030 | 1,206,471,054 | | 1,262,045,187 | | 1,292,067,649 |
| | 48,018,107 | 51,864,266 | | 54,430,912 | 59,551,226 | | 61,845,843 | | 61,870,306 |
| | 39,710,553 | 40,774,800 | | 40,898,224 | 43,914,495 | | 44,983,800 | | 43,740,006 |
| | 19,400,945 | 20,187,703 | | 21,823,630 | 23,503,443 | | 24,283,437 | | 23,997,517 |
| | 6,168,711 | 6,806,205 | | 7,855,716 | 8,615,462 | | 8,602,666 | | 8,832,962 |
| | 121,215,745 | 126,653,420 | | 135,021,197 | 145,078,044 | | 151,004,725 | | 153,979,673 |
| | 10,189,598 | 10,385,645 | | 11,148,042 | 11,516,983 | | 9,399,164 | | 9,051,697 |
| | 104,607,887 | 109,634,158 | | 114,043,846 | 121,620,379 | | 130,243,616 | | 132,549,812 |
| | 96,788,382 | 100,267,413 | | 106,023,865 | 113,637,841 | | 110,269,191 | | 103,234,214 |
| | 49,054,319 | 54,352,427 | | 57,380,538 | 55,072,610 | | 59,657,733 | | 64,114,892 |
| | 7,117,115 | 3,868,579 | | 4,271,687 | 5,209,335 | | 5,493,221 | | 16,453,582 |
| | - | - | | - | - | | - | | - |
| | - | - | | - | - | | - | | - |
| | 146,908,686 | 124,010,500 | | 193,392,812 | 208,329,700 | | 190,775,522 | | 216,811,182 |
| | 60,325,000 | 104,125,000 | | 100,285,000 | 88,100,000 | | 122,450,000 | | 119,270,000 |
| | 50,538,066 | 61,110,172 | | 54,775,620 | 53,187,040 | | 54,881,866 | | 50,614,321 |
| | 1,811,922 | 576,074 | | - | - | | - | | - |
| | 1,785,231,487 | 1,865,167,299 | | 2,020,017,119 | 2,143,807,612 | _ | 2,235,935,971 | | 2,296,587,813 |
| | 5,951,787 | 3,674,839 | | (46,308,515) | (72,301,184) | | 27,989,899 | | (12,421,215) |
| | | | | | | | | | |
| | - | - | | - | - | | - | | - |
| | 11,443 | - | | 1,600,000 | 173,355,000 | | - | | - |
| | - | - | | - | - | | 95,560,000 | | 122,945,000 |
| | - | - | | - | - | | - | | - |
| | 305,000,000 | 97,335,000 | | - | - | | - | | - |
| | 46,663,872 | (96,758,926) | | - | 27,891,632 | | - | | - |
| | - | - | | - | - | | - | | - |
| | - | - | | - | - | | | | |
| | - | - | | - | - | | (94,957,251) | | 28,040,822 |
| | - | - | | - | - | | - | | - |
| | - | - | | - 05 719 053 | 115 170 061 | | - 0E 046 E46 | | - 472 F22 000 |
| | 123,411,930 | 92,963,088 | | 95,718,053 | 115,178,861 | | 95,246,516 | | 173,523,089 |
| | (131,353,628) 343,733,617 | (99,705,264) (6,166,102) | | (106,194,999) (8,876,946) | (125,152,125) 191,273,368 | | (108,940,447) (13,091,182) | | (188,726,728 135,782,183 |
| \$ | 349,685,404 | \$ (2,491,263) | \$ | (55,185,461) | \$ 118,972,184 | \$ | 14,898,717 | \$ | 123,360,968 |
| <u> </u> | ,, | (, :-:,-==) | _ | (,,) | -,, | _ | ,,- | ÷ | -,, |
| | | | | | | | | | |

Revenue Capacity Schedule 5

GWINNETT COUNTY BOARD OF EDUCATION

Net Assessed Value and Estimated Actual Value of Taxable Property Last Ten Digest Years (in thousands)

| | Fiscal | | | | | | | |
|--------|----------|------------------|-----------------|----|---------|----|--------|---------------|
| | Year | | | | Heavy | | | |
| Digest | Ended | Real | Personal | | Duty | | | Public |
| Year | June 30, | Property | Property | Eq | uipment | 1 | Timber | Utilities |
| | | | | | | | | |
| 2011 | 2012 | \$ 20,031,606 | \$ 2,574,466 | \$ | 241 | \$ | 65 | \$ 401,325 |
| 2012 | 2013 | 18,537,339 | 2,660,961 | | 1,113 | | 29 | 421,946 |
| 2013 | 2014 | 17,786,562 | 2,732,103 | | 1,263 | | 50 | 435,891 |
| 2014 | 2015 | 19,971,720 | 2,816,379 | | 1,110 | | 13 | 446,102 |
| 2015 | 2016 | 20,894,407 | 2,855,548 | | 1,058 | | 49 | 446,116 |
| 2016 | 2017 | 23,063,215 | 2,904,207 | | 4,065 | | - | 444,691 |
| 2017 | 2018 | 25,120,517 | 3,071,315 | | 2,245 | | 1,353 | 468,509 |
| 2018 | 2019 | 26,911,275 | 3,144,798 | | 2,147 | | - | 475,236 |
| 2019 | 2020 | 28,983,875 | 3,675,990 | | 2,914 | | - | 487,265 |
| 2020 | 2021 | 30,683,869 | 4,173,671 | | 2,376 | | - | 494,742 |
| | | | | | | | | |

Note: Assessment ratio of total value to total estimated actual value, set by state law, is 40%.

Source: Gwinnett County Government

| Vehicles Hom | | Mobile Homes | Total Taxable Assessed Value | | | Estimated Actual Taxable Value | Mill Levy General Fund and Bond | Taxable Assessed Value as a Percentage of Estimated Actual Value |
|-----------------|----|-----------------|---------------------------------------|------------|----|--------------------------------|--|--|
| \$ 1,991,583 | \$ | 14,263 | \$ | 25,013,549 | \$ | 62,533,873 | 20.55 | 40% |
| 2,002,179 | | 13,951 | | 23,637,518 | | 59,093,795 | 21.85 | 40% |
| 2,176,878 | | 13,655 | | 23,146,402 | | 57,866,005 | 21.85 | 40% |
| 1,900,097 | | 13,658 | | 25,149,079 | | 62,872,698 | 21.85 | 40% |
| 1,313,788 | | 13,699 | | 25,524,665 | | 63,811,663 | 21.85 | 40% |
| 949,552 | | 8,291 | | 27,374,021 | | 68,435,053 | 21.85 | 40% |
| 679,279 | | 8,640 | | 29,351,858 | | 73,379,645 | 21.75 | 40% |
| 493,492 | | 8,283 | | 31,035,231 | | 77,588,078 | 21.60 | 40% |
| 386,741 | | 9,188 | | 33,545,973 | | 83,864,933 | 21.60 | 40% |
| 305,351 | | 10,245 | | 35,670,254 | | 89,175,635 | 21.60 | 40% |

Revenue Capacity Schedule 6 GWINNETT COUNTY BOARD OF EDUCATION Direct and Overlapping Property Tax Rates Last Ten Fiscal Years

(rate per \$1,000 of assessed value)

| | School | Overlapping Rates | | | | |
|-------------|------------------------------------|-------------------|-------|--------------------|---------------------|--|
| Fiscal Year | Maintenance and Operations * | Debt Service | Total | Gwinnett County | State of Georgia | |
| 2012 | 19.25 | 1.30 | 20.55 | 13.02 | 0.20 | |
| 2013 | 19.80 | 2.05 | 21.85 | 13.75 | 0.15 | |
| 2014 | 19.80 | 2.05 | 21.85 | 13.75 | 0.10 | |
| 2015 | 19.80 | 2.05 | 21.85 | 13.58 | 0.05 | |
| 2016 | 19.80 | 2.05 | 21.85 | 13.18 | - | |
| 2017 | 19.80 | 2.05 | 21.85 | 13.51 | - | |
| 2018 | 19.80 | 1.95 | 21.75 | 13.32 | - | |
| 2019 | 19.70 | 1.90 | 21.60 | 13.32 | - | |
| 2020 | 19.70 | 1.90 | 21.60 | 14.71 | - | |
| 2021 | 19.70 | 1.90 | 21.60 | 14.71 | - | |

^{*} NOTE: The maintenance and operations tax for schools has a cap of 20.00 mils.

Source: Gwinnett County Budget Division - Tax Levy Resolution

Revenue Capacity Schedule 7 GWINNETT COUNTY BOARD OF EDUCATION Principal Property Tax Payers Current Year and Nine Years Ago

| | 20 | 21 | | 2012 | | | | | | |
|---|------------------------------|------|--|------|------------------------------|------|--|--|--|--|
| Taxpayer | Taxable Assessed Value | Rank | Percentage of Total District Taxable Assessed Value | | Taxable Assessed Value | Rank | Percentage of Total District Taxable Assessed Value | | | |
| Mall of Georgia LLC | \$ 116,558,200 | 1 | 0.33 % | \$ | 80,697,720 | 5 | 0.32 % | | | |
| Georgia Power | 88,671,760 | 2 | 0.25 % | | 123,487,640 | 1 | 0.49 % | | | |
| Jackson EMC | 65,987,240 | 3 | 0.19 % | | 69,748,360 | 7 | 0.28 % | | | |
| Atlanta Gas Light | 41,215,120 | 4 | 0.12 % | | 39,925,440 | 8 | 0.16 % | | | |
| Cisco, formerly Scientific Atlanta Inc. | 38,400,000 | 5 | 0.11 % | | 80,607,380 | 6 | 0.32 % | | | |
| Publix | 38,000,000 | 6 | 0.11 % | | 121,863,101 | 2 | 0.49 % | | | |
| Georgia Transmission Corporation | 32,106,200 | 7 | 0.09 % | | 37,356,360 | 10 | 0.15 % | | | |
| Sugarloaf Mills LTD Partnership | 32,000,000 | 8 | 0.09 % | | - | - | - | | | |
| PARC at 980 LP | 30,200,000 | 9 | 0.09 % | | - | - | - | | | |
| Century Park Owner LP | 30,124,920 | 10 | 0.09 % | | - | - | - | | | |
| Walmart | | | | | 101,148,266 | 3 | 0.40 % | | | |
| AT & T | | | | | 98,060,010 | 4 | 0.39 % | | | |
| LA Forum Peachtree LLC | | | | | 39,000,000 | 9 | 0.16 % | | | |
| Total | \$ 513,263,440 | | | \$ | 791,894,277 | | | | | |

Source: Gwinnett County CAFR, fiscal year ended 12/31/2020.

Revenue Capacity Schedule 8 GWINNETT COUNTY BOARD OF EDUCATION Property Tax Levies and Collections Last Ten Digest Years

Collected within the Fiscal Year of the Levy

| | | the Le | vy | | Total Collectio | ns to Date |
|-------------|--|----------------|-----------------------|---------------------------------------|-----------------|-----------------------|
| Fiscal Year | Taxes Levied for the Fiscal Year | Amount | Percentage of Levy | Collections in Subsequent Years | Amount | Percentage of Levy |
| 2012 | \$ 514,796,259 | \$ 506,878,451 | 98.46% | \$ 7,740,365 | \$ 514,618,816 | 99.97% |
| 2013 | 486,499,980 | 482,469,973 | 99.17% | 3,807,612 | 486,277,585 | 99.95% |
| 2014 | 506,903,957 | 503,354,053 | 99.30% | 3,193,306 | 506,547,359 | 99.93% |
| 2015 | 550,634,007 | 547,195,795 | 99.38% | 2,942,697 | 550,138,492 | 99.91% |
| 2016 | 558,810,120 | 555,871,873 | 99.47% | 2,178,075 | 558,049,948 | 99.86% |
| 2017 | 599,195,659 | 595,611,187 | 99.40% | 2,630,749 | 598,241,936 | 99.84% |
| 2018 | 642,401,914 | 637,690,144 | 99.27% | 1,127,298 | 638,817,442 | 99.44% |
| 2019 | 676,017,689 | 671,746,765 | 99.37% | 2,446,732 | 674,193,497 | 99.73% |
| 2020 | 725,553,269 | 719,017,277 | 99.10% | 4,326,783 | 723,344,060 | 99.70% |
| 2021 | 771,431,878 | 762,847,181 | 98.89% | - | 762,847,181 | 98.89% |

Source: Gwinnett County Tax Assessor's Office and District records

Revenue Capacity Schedule 9 GWINNETT COUNTY BOARD OF EDUCATION Ratios of Outstanding Debt by Type Last Ten Fiscal Years

Governmental Activities

| Fiscal Year | General Obligation Bonds | Less: Resources Restricted for the Repayment of Debt | Net General Obligation Bonds | Certificates of Participation |
|-------------|-----------------------------|--|---------------------------------|----------------------------------|
| 2012 | \$ 912,695,000 | \$ (90,570,447) | \$ 822,124,553 | \$ 230,520,000 |
| 2013 | 807,440,000 | (27,437,585) | 780,002,415 | 217,605,000 |
| 2014 | 1,001,340,000 | (73,950,890) | 927,389,110 | 204,015,000 |
| 2015 | 1,019,376,723 | (354,222,195) | 665,154,528 | 200,591,965 |
| 2016 | 1,313,326,366 | (118,280,650) | 1,195,045,716 | 183,852,211 |
| 2017 | 1,211,060,221 | (100,417,991) | 1,110,642,230 | 166,469,404 |
| 2018 | 1,110,872,799 | (97,353,781) | 1,013,519,018 | 148,420,522 |
| 2019 | 1,226,660,176 | (130,034,896) | 1,096,625,280 | 129,665,806 |
| 2020 | 1,037,735,000 | (104,828,096) | 932,906,904 | 110,168,595 |
| 2021 | 1,060,665,000 | (170,454,195) | 890,210,805 | 89,882,651 |

Notes:

- (a) Details regarding the Board's outstanding debt can be found in the notes to the financial statements.
- (b) See schedule 12 for personal income and population data.

| Capital Leases | Total Primary Government (a) | Percentage of Estimated Actual Taxable Value | Percentage of Personal Income (b) | Per Capita (b) |
|----------------|---------------------------------|--|---|----------------|
| \$ 39,135,754 | \$ 1,091,780,307 | 1.61% | 3.94% | 1,328 |
| 39,135,754 | 1,036,743,169 | 1.53% | 3.61% | 1,239 |
| - | 1,131,404,110 | 1.67% | 3.79% | 133 |
| - | 865,746,493 | 1.28% | 2.72% | 994 |
| - | 1,378,897,927 | 2.03% | 4.07% | 1,552 |
| - | 1,277,111,634 | 1.88% | 3.65% | 1,411 |
| - | 1,161,939,540 | 1.71% | 3.16% | 1,265 |
| - | 1,226,291,086 | 1.81% | 3.19% | 1,322 |
| - | 1,043,075,499 | 1.54% | 2.60% | 1,114 |
| - | 980,093,456 | 1.45% | not available | 1,040 |

Revenue Capacity Schedule 10 GWINNETT COUNTY BOARD OF EDUCATION Direct and Overlapping Governmental Activities Debt As of June 30, 2021

| | Estimated Outstanding General Obligation Debt | Percentage Applicable to Gwinnett County Board of Education | Amount Applicable to Gwinnett County Board of Education |
|---|--|---|---|
| <u>Direct Debt</u> | | | |
| Gwinnett County Board of Education | \$ 1,060,665,000 | 100 % | \$ 1,060,665,000 |
| Overlapping Debt | | | |
| Gwinnett County Capital Lease Obligations | 150,123,000 | 100 % | 150,123,000 |
| City of Snellville | 1,987,000 | 100 % | 1,987,000 |
| City of Suwanee | 35,057,975 | 100 % | 35,057,975 |
| Total Overlapping Debt | 187,167,975 | | 187,167,975 |
| Total Direct and Overlapping Debt | \$ 1,247,832,975 | | \$ 1,247,832,975 |

Source: Gwinnett County ACFR, fiscal year ended 12/31/2020 City of Suwanee Financial Services Department

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District.

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

Debt Capacity Schedule 11 GWINNETT COUNTY BOARD OF EDUCATION Ratios of Net General Bonded Debt Outstanding and Legal Debt Margin Last Ten Fiscal Years

| | | 2012 | 2013 | 2014 | 2015 |
|---|------|------------------|------------------|------------------|---------------|
| General bonded debt outstanding | | | | | |
| General obligation debt | \$ | 912,695,000 \$ | 807,440,000 \$ | 1,001,340,000 \$ | 929,085,000 |
| Percentage of taxable assessed value (a) | | 3.65% | 3.42% | 4.33% | 3.69% |
| Per capita (b) | | 1,086 | 940 | 1,137 | 1,061 |
| Less: Amounts set aside to repay general debt | _ | (90,570,447) | (27,437,585) | (73,950,890) | (354,222,195) |
| Total net debt applicable to debt limit | | 822,124,553 | 780,002,415 | 927,389,110 | 574,862,805 |
| Legal debt limit (c) | | 2,501,354,900 | 2,363,751,800 | 2,314,640,200 | 2,514,907,900 |
| Legal debt margin (d) | \$ _ | 1,679,230,347 \$ | 1,583,749,385 \$ | 1,387,251,090 \$ | 1,940,045,095 |
| Legal debt margin as a percentage of the debt limit | | 67.13% | 67.00% | 59.93% | 77.14% |

NOTE: Details regarding outstanding debt can be found in the notes to the financial statements.

⁽a) Property value data on Schedule 5: Taxable Assessed and Estimated Full Value of Property is the value for the M&O digest, while the assessed data used in the above calculation utilized the valuation for bond purposes.

⁽b) Population data can be found in Schedule 12: Demographic and Economic Statistics.

⁽c) Georgia Statute Article IX, Section V, Paragraph I states any district shall never exceed 10% of the assessed value of all taxable property.

⁽d) The legal debt margin is the Gwinnett County Board of Education's available borrowing authority calculated by subtracting the net debt applicable to the legal debt from the debt limit.

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|-------------|------------------|------------------|------------------|------------------|------------------|---------------|
| \$ | 1,188,680,000 \$ | 1,113,590,000 \$ | 1,029,820,000 \$ | 1,132,455,000 \$ | 1,037,735,000 \$ | 1,060,665,000 |
| | 4.66% | 4.07% | 3.51% | 3.65% | 3.09% | 2.97% |
| | 1,331 | 1,227.59 | 1,119.05 | 1,220.61 | 1,108.40 | 1,125.22 |
| _ | (118,280,650) | (100,417,991) | (97,353,781) | (130,034,896) | (104,828,096) | (170,454,195) |
| | 1,070,399,350 | 1,013,172,009 | 932,466,219 | 1,002,420,104 | 932,906,904 | 890,210,805 |
| | 2,552,466,500 | 2,737,402,100 | 3,011,140,657 | 3,103,523,100 | 3,354,597,300 | 3,567,025,400 |
| \$ <u>_</u> | 1,482,067,150 \$ | 1,724,230,091 \$ | 2,078,674,438 \$ | 2,101,102,996 \$ | 2,421,690,396 \$ | 2,676,814,595 |
| | 58.06% | 62.99% | 69.03% | 67.70% | 72.19% | 75.04% |

Demographic and Economic Information Schedule 12 GWINNETT COUNTY BOARD OF EDUCATION Demographic and Economic Statistics Last Ten Calendar Years

| <u>Year</u> | Population | sonal Income unts expressed in thousands) | I | er Capita Personal Income | School Enrollment | Unemployment Rate |
|-------------|------------|---|----|---------------------------------|----------------------|----------------------|
| 2011 | 822,407 | \$ 27,721,884 | \$ | 33,708 | 162,370 | 8.6% |
| 2012 | 836,854 | 28,730,169 | | 34,331 | 164,977 | 7.6% |
| 2013 | 853,496 | 29,822,834 | | 34,942 | 169,150 | 6.8% |
| 2014 | 871,052 | 31,836,057 | | 36,549 | 173,246 | 6.1% |
| 2015 | 888,597 | 33,984,430 | | 38,245 | 176,052 | 5.3% |
| 2016 | 905,291 | 35,034,620 | | 38,700 | 178,214 | 4.8% |
| 2017 | 918,681 | 36,637,156 | | 39,880 | 179,266 | 4.3% |
| 2018 | 928,072 | 38,560,547 | | 41,549 | 179,758 | 3.6% |
| 2019 | 937,399 | 40,166,588 | | 42,849 | 180,585 | 3.1% |
| 2020 | 942,627 | Not available | 1 | Not available | 177,401 | 6.3% |

Sources: Gwinnett County ACFR, fiscal year ended 12/31/2020.

State of Georgia Student Full-time Equivalent Data Collection System Enrollment by Grade Report-October.

Demographic and Economic Information Schedule 13 GWINNETT COUNTY BOARD OF EDUCATION Principal Employers Current Year and Nine Years Ago

| | | 2021 | | | 2012 | |
|--|-----------|------|---|-----------|------|---|
| EMPLOYER | Employees | Rank | Percentage of Total County Employment | Employees | Rank | Percentage of Total County Employment |
| Gwinnett County Public Schools | 21,396 | 1 | 4.7 % | 20,421 | 1 | 5.2 % |
| Gwinnett County Government | 5,676 | 2 | 1.3 % | 4,817 | 2 | 1.2 % |
| Northside Hospital, formerly Gwinnett Health Care System | 5,165 | 3 | 1.1 % | 4,120 | 3 | 1.1 % |
| Publix | 3,863 | 4 | 0.9 % | 2,908 | 5 | 0.7 % |
| Wal-Mart | 3,500 | 5 | 0.8 % | 2,700 | 4 | 0.7 % |
| State of Georgia (includes Georgia Gwinnett College) | 2,555 | 6 | 0.6 % | 2,215 | 6 | 0.6 % |
| U.S. Postal Service | 2,500 | 7 | 0.5 % | 2,068 | 8 | 0.5 % |
| Kroger | 2,127 | 8 | 0.5 % | 2,084 | 7 | 0.5 % |
| Primerica | 1,800 | 9 | 0.4 % | - | - | - |
| Home Depot | 970 | 10 | 0.2 % | - | - | - |
| Cisco, previously Scientific Atlanta | - | - | - | 1,917 | 9 | 0.5 % |
| Fiserv, previously Check Free | - | - | - | 1,582 | 10 | 0.4 % |

Sources: Gwinnett County Comprehensive Annual Financial Report, as of 12/31/2020, the district's human resources management system.

Operating Information Schedule 14 GWINNETT COUNTY BOARD OF EDUCATION Full-time Equivalent District Employees by Function

| Employee Category | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|--|--------|--------|--------|-------------|--------|--------|--------|--------|--------|--------|
| Instructional | | | | | | | | | | |
| Teachers | 10,285 | 10,054 | 10,344 | 10,665 | 10,912 | 11,075 | 11,203 | 11,284 | 11,546 | 11,488 |
| Parapros | 1,640 | 1,561 | 1,638 | 1,679 | 1,718 | 1,751 | 1,781 | 1,802 | 1,855 | 1,727 |
| Interpreters | 24 | 24 | 24 | 23 | 22 | 20 | 22 | 22 | 20 | 19 |
| Technology support specialists | 239 | 229 | 229 | 234 | 251 | 262 | 269 | 282 | 138 | 136 |
| Counselors | 305 | 301 | 309 | 322 | 333 | 342 | 356 | 363 | 369 | 370 |
| Total instructional | 12,492 | 12,169 | 12,543 | 12,923 | 13,236 | 13,450 | 13,631 | 13,753 | 13,928 | 13,740 |
| Media services | | | | | | | | | | |
| Secretaries/clerical | 117 | 104 | 106 | 104 | 108 | 108 | 102 | 100 | 94 | 87 |
| Library media specialists | 133 | 130 | 129 | 130 | 132 | 135 | 134 | 136 | 139 | 136 |
| Directors | 1 | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Coordinators/managers | 10 | 12 | 11 | 11 | 11 | 13 | 13 | 14 | 15 | 14 |
| Total media services | 261 | 248 | 248 | 247 | 253 | 258 | 251 | 252 | 250 | 239 |
| Pupil services | | | | | | | | | | |
| Secretaries/clerical | 171 | 171 | 149 | 144 | 162 | 172 | 170 | 167 | 156 | 151 |
| Nurses | 13 | 13 | 31 | 34 | 35 | 35 | 34 | 35 | 34 | 32 |
| Therapists | 69 | 71 | 72 | 76 | 80 | 79 | 81 | 82 | 81 | 83 |
| Psychologists | 52 | 54 | 54 | 53 | 55 | 55 | 55 | 58 | 62 | 64 |
| Social workers | 29 | 29 | 30 | 29 | 28 | 28 | 29 | 33 | 39 | 38 |
| Directors | 7 | 7 | 8 | 9 | 7 | 5 | 6 | 7 | 9 | 10 |
| Coordinators | 21 | 23 | 50 | 53 | 35 | 84 | 76 | 81 | 90 | 91 |
| Total pupil services | 363 | 368 | 393 | 398 | 402 | 458 | 451 | 463 | 471 | 469 |
| Instructional support | | | | | | | | | | |
| Associate superintendent | 2 | 3 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Secretaries/clerical | 42 | 43 | 40 | 39 | 42 | 44 | 43 | 44 | 43 | 42 |
| Area superintendents/directors | 39 | 34 | 33 | 36 | 22 | 23 | 26 | 25 | 28 | 28 |
| Coordinators | 165 | 105 | 110 | 111 | 135 | 164 | 162 | 180 | 181 | 181 |
| Total instructional support | 248 | 185 | 185 | 189 | 201 | 233 | 233 | 251 | 254 | 253 |
| General administration | | | | | | | | | | |
| Superintendent/technical school director | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Executive directors | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 3 | 3 | 3 |
| Secretaries/clerical | 5 | 5 | 5 | 5 | 5 | _ 5 | 5 | 5 | 4 | 4 |
| Coordinators | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 1 |
| Total general administration | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 10 | 10 | 9 |
| School administration | | | | | | | | | | |
| Principals | 130 | 130 | 130 | 133 | 133 | 136 | 136 | 141 | 140 | 140 |
| Assistant principals | 386 | 462 | 472 | 486 | 508 | 526 | 531 | 554 | 568 | 561 |
| Secretaries/clerical/bookkeepers | 801 | 798 | 807 | 827 | 848 | 867 | 867 | 901 | 914 | 871 |
| Other | 8 | . 33 | - | | 10 | 11 | 7 | - | | |
| Total school administration | 1,325 | 1,398 | 1,409 | 1,446 | 1,499 | 1,540 | 1,541 | 1,596 | 1,622 | 1,572 |
| | | | | | | | | | | |

| Business administration | | | | | | | | | | |
|------------------------------------|--------|----------|----------|----------|--------|--------|--------|--------|--------|--------|
| Chief financial officer | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Secretarial/clerical | 63 | 63 | 67 | 64 | 64 | 65 | 60 | 57 | 58 | 58 |
| Accountants | 13 | 13 | 12 | 13 | 13 | 13 | 12 | 12 | 12 | 14 |
| Warehouse personnel | 38 | 38 | 37 | 37 | 36 | 39 | 38 | - | _ | - |
| Directors | 8 | 7 | 7 | 7 | 7 | 8 | 8 | 9 | 9 | 7 |
| Coordinators/managers/auditors | 19 | 19 | 19 | 20 | 22 | 21 | 22 | 22 | 24 | 25 |
| Total business administration | 142 | 141 | 143 | 143 | 143 | 147 | 141 | 101 | 104 | 105 |
| | | | | | | | | | | |
| Maintenance and operations | | | | | | | | | | |
| Chief operations officer | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Secretaries/clerical | 19 | 20 | 20 | 22 | 21 | 26 | 27 | 29 | 29 | 28 |
| Maintenance and security personnel | 154 | 158 | 165 | 184 | 207 | 207 | 210 | 269 | 284 | 274 |
| Custodians | 958 | 961 | 973 | 976 | 998 | 1,047 | 1,033 | 1,040 | 1,063 | 1,061 |
| Directors | 4 | 5 | 5 | 8 | 8 | 8 | 8 | 10 | 7 | 10 |
| Coordinators | 8 | 9 | 8 | 19 | 20 | 20 | 18 | 20 | 23 | 18 |
| Total maintenance and operations | 1,144 | 1,154 | 1,172 | 1,210 | 1,255 | 1,309 | 1,297 | 1,369 | 1,407 | 1,392 |
| | | | | | | | | | | |
| Transportation | | | | | | | | | | |
| Secretaries/clerical | 44 | 45 | 45 | 55 | 56 | 76 | 75 | 76 | 74 | 74 |
| Bus drivers | 1,568 | 1,567 | 1,536 | 1,605 | 1,582 | 1,507 | 1,494 | 1,506 | 1,467 | 1,320 |
| Bus monitors | 201 | 204 | 206 | 203 | 217 | 223 | 229 | 242 | 237 | 218 |
| Director | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 3 |
| Supervisors/managers | 53 | 56 | 54 | 55 | 58 | 55 | 56 | 55 | 53 | 53 |
| Total transportation | 1,867 | 1,873 | 1,843 | 1,920 | 1,914 | 1,862 | 1,855 | 1,881 | 1,833 | 1,668 |
| | | | | | | | | | | |
| Support service-central | | | | | | | | | | |
| Associate superintendent | 1 | 1 | 1 | 1 | 2 | 2 | 1 | 1 | 1 | 1 |
| Chief data officer | - | - | - | - | - | - | 1 | 1 | 1 | 1 |
| Chief information officer | 1 | 1 | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 |
| Information security officer | | | | | | | 1 | 1 | 1 | 1 |
| Secretaries/clerical | 63 | 58 | 60 | 60 | 53 | 60 | 63 | 66 | 66 | 65 |
| Research and planning personnel | 9 | 9 | 10 | 10 | 12 | 12 | 12 | 13 | 13 | 13 |
| Directors | 23 | 23 | 25 | 24 | 25 | 28 | 28 | 33 | 34 | 35 |
| Coordinators | 75 | 80 | 90 | 96 | 98 | 105 | 108 | 115 | 125 | 126 |
| Total support service-central | 172 | 173 | 188 | 193 | 191 | 208 | 215 | 231 | 242 | 243 |
| rotal support solvice solutal | - 112 | 170 | 100 | 100 | 101 | | | 201 | | |
| Other support services | | | | | | | | | | |
| Community school directors | 18 | 18 | 17 | 17 | 17 | 16 | 17 | 19 | 18 | 17 |
| Directors | - | - | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Secretaries/clerical | _ | - | 3 | 3 | 3 | 1 | 1 | 1 | 1 | - |
| Other | 62 | 69 | 44 | 49 | 64 | 9 | 13 | 14 | 17 | 17 |
| Total other support services | 80 | 87 | 65 | 70 | 85 | 27 | 32 | 35 | 37 | 35 |
| • • | | | | | | | | | | |
| Federal administration | | | | | | | | | | |
| Secretaries/clerical | - | - | - | - | - | - | 1 | 2 | 2 | 1 |
| Directors | - | - | - | - | - | - | 1 | 2 | 2 | 3 |
| Coordinators/other administrative | | <u> </u> | <u> </u> | <u> </u> | | | 13 | 13_ | 16 | 13 |
| | | | | | | | 15 | 17 | 20 | 17 |
| | | | | | | | | | | |
| School nutrition program | _ | _ | _ | _ | _ | _ | _ | _ | | _ |
| Secretarial/clerical | 6 | 7 | 8 | 8 | 8 | 8 | 9 | 9 | 11 | 9 |
| Food service personnel | 1,551 | 1,465 | 1,317 | 1,157 | 1,100 | 1,082 | 1,040 | 1,102 | 1,098 | 1,032 |
| Director | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 2 |
| Coordinators | 11 | 11 | 13 | 13 | 14 | 14 | 15 | 14 | 13 | 14 |
| Total school nutrition program | 1,569 | 1,485 | 1,339 | 1,179 | 1,123 | 1,105 | 1,065 | 1,127 | 1,124 | 1,057 |
| Grand total | 19,672 | 19,289 | 19,539 | 19,928 | 20,312 | 20,606 | 20,736 | 21,082 | 21,302 | 20,799 |
| | | | | | | | | | | |

Source: The district's human resources management system.

Operating Information Schedule 15 GWINNETT COUNTY BOARD OF EDUCATION Operating Statistics Last Ten Fiscal Years (Unaudited)

| Fiscal Year | E: | xpenditures (1) | Enrollment (2) | Cost er Pupil | Percentage Change | Teaching Staff (3) | Pupil Teacher Ratio | Graduation Rate (4) | Percent of Free and Reduced Students in the Lunch Program (5) |
|----------------|----|-----------------|----------------|------------------|----------------------|-----------------------|---------------------------|------------------------|---|
| 2012 | \$ | 1,236,028,779 | 162,370 | \$ 7,612 | (0.08) | 10,285 | 15.79 | 71.0 | 53.73% |
| 2013 | | 1,196,765,605 | 164,977 | 7,254 | (3.18) | 10,054 | 16.41 | 72.7 | 53.73% |
| 2014 | | 1,256,322,055 | 169,150 | 7,427 | 4.98 | 10,344 | 16.35 | 75.0 | 55.46% |
| 2015 | | 1,322,327,580 | 173,246 | 7,633 | 5.25 | 10,665 | 16.24 | 78.1 | 55.70% |
| 2016 | | 1,417,043,206 | 176,052 | 8,049 | 7.16 | 10,912 | 16.13 | 79.6 | 54.41% |
| 2017 | | 1,471,943,599 | 178,214 | 8,259 | 3.87 | 11,075 | 16.09 | 80.9 | 54.71% |
| 2018 | | 1,570,907,201 | 179,266 | 8,763 | 6.72 | 11,203 | 16.00 | 81.7 | 55.06% |
| 2019 | | 1,682,831,124 | 179,758 | 9,362 | 7.12 | 11,284 | 15.93 | 80.9 | 53.44% |
| 2020 | | 1,746,711,730 | 180,585 | 9,673 | 3.80 | 11,546 | 15.64 | 83.2 | 52.22% |
| 2021 | | 1,751,690,688 | 177,401 | 9,874 | 0.29 | 11,488 | 15.44 | 82.5 | 50.30% |

Notes

- (1) Expenditures from Statement of Revenues, Expenditures, and Changes in Fund Balances for General Fund.
- (2) State of Georgia Student Full-time Equivalent Data Collection System Enrollment by Grade Report.
- (3) District's human resources management system. Full time equivalent teaching staff only.
- (4) State of Georgia Governor's Office of Student Achievement.
- (5) State of Georgia Free and Reduced Price Lunch Eligibility Report.

^{*}Beginning with the 2010-2011 school year, the high school graduation rate was calculated using the cohort calculation method.

| SCHOOL | | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | 2020 | <u>2021</u> |
|-----------------|-------------------------|------------------|------------------|----------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Elementary | | | | | | | | | | | |
| Alcova (2005) | | | | | | | | | | | |
| | Square feet | 90,453 | 90,453 | 90,453 | 143,983 | 143,983 | 143,983 | 143,983 | 143,983 | 143,983 | 143,983 |
| | Capacity | 750 | 750 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 |
| Anderson Live | Enrollment | 1,023 | 1,012 | 1,063 | 1,156 | 1,236 | 1,308 | 1,335 | 1,401 | 1,446 | 1,366 |
| Anderson Livs | Square feet | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 |
| | Capacity | 950 | 950 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 |
| | Enrollment | 705 | 744 | 757 | 822 | 828 | 810 | 762 | 720 | 702 | 674 |
| J.A. Alford (20 | | | | | | | | | | | |
| , | Square feet | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 |
| | Capacity | 1,150 | 1,150 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 |
| | Enrollment | 1,003 | 966 | 1,001 | 1,005 | 921 | 949 | 931 | 954 | 907 | 864 |
| Annistown (198 | | | | | | | | | | | |
| | Square feet | 70,516 | 70,516 | 70,516 | 70,516 | 70,516 | 70,516 | 70,516 | 71,456 | 71,456 | 71,456 |
| | Capacity | 675 | 675 | 625 | 625 | 625 | 625 | 625 | 625 | 625 | 625 |
| Arcado (1981) | Enrollment | 518 | 530 | 553 | 601 | 644 | 654 | 696 | 708 | 763 | 693 |
| Arcauo (1961) | Square feet | 101,800 | 101,800 | 101,800 | 101,800 | 101,800 | 101,800 | 101,800 | 100,268 | 100,268 | 100,268 |
| | Capacity | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 |
| | Enrollment | 1,051 | 1,134 | 1,170 | 1,190 | 1,196 | 1,026 | 1,005 | 998 | 936 | 925 |
| Baggett (2016) | | ., | ., | ., | ., | ., | .,020 | .,000 | | | 020 |
| 33 - (== 10) | Square feet | - | - | - | - | 169,892 | 169,892 | 169,892 | 169,892 | 169,892 | 169,892 |
| | Capacity | - | - | - | - | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 |
| | Enrollment | - | - | - | - | 1,117 | 1,197 | 1,166 | 1,095 | 1,030 | 992 |
| Baldwin (2017) |) | | | | | | | | | | |
| | Square feet | - | - | - | - | - | 152,222 | 152,222 | 152,222 | 152,222 | 152,222 |
| | Capacity | - | - | - | - | - | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 |
| D Did | Enrollment | - | - | - | - | - | 1,088 | 1,058 | 1,021 | 995 | 895 |
| Beaver Ridge | Square feet | 129,108 | 129.108 | 129,108 | 120 100 | 129,108 | 129,108 | 129,108 | 127,712 | 127,712 | 127,712 |
| | Capacity | 950 | 950 | 1,150 | 129,108 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 |
| | Enrollment | 1,261 | 1,263 | 1,130 | 1,300 | 1,1362 | 1,130 | 1,176 | 1,110 | 1,053 | 928 |
| Benefield (198 | | 1,201 | 1,200 | 1,040 | 1,000 | 1,002 | 1,200 | 1,170 | 1,110 | 1,000 | 020 |
| | Square feet | 103,555 | 143,710 | 143,710 | 143,710 | 143,710 | 143,710 | 143,710 | 143,710 | 143,710 | 143,710 |
| | Capacity | 950 | 950 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 |
| | Enrollment | 1,263 | 1,330 | 1,302 | 1,339 | 1,223 | 1,273 | 1,312 | 1,253 | 1,237 | 1,155 |
| Berkeley Lake | | | | | | | | | | | |
| | Square feet | 102,142 | 102,142 | 102,142 | 102,142 | 102,142 | 102,142 | 102,142 | 101,483 | 101,483 | 141,634 |
| | Capacity | 1,000 | 1,000 | 925 | 925 | 925 | 925 | 925 | 925 | 925 | 1,200 |
| D II (100 | Enrollment | 1,176 | 1,143 | 1,162 | 1,148 | 1,099 | 948 | 888 | 852 | 833 | 788 |
| Bethesda (190 | | 106 160 | 126 162 | 126 162 | 126 162 | 126 162 | 126 162 | 126 162 | 120 740 | 120 740 | 138,740 |
| | Square feet Capacity | 136,162 1,150 | 136,162 1,150 | 136,162 975 | 136,162 975 | 136,162 975 | 136,162 975 | 136,162 975 | 138,740 975 | 138,740 975 | 975 |
| | Enrollment | 1,263 | 1,130 | 1,344 | 1,366 | 1,246 | 1,229 | 1,162 | 1,197 | 1,186 | 1,159 |
| W.C. Britt (196 | | 1,200 | 1,201 | 1,044 | 1,500 | 1,240 | 1,223 | 1,102 | 1,101 | 1,100 | 1,100 |
| W.O. Bille (100 | Square feet | 70,110 | 70,110 | 70,110 | 70,110 | 70,110 | 70,110 | 70,110 | 73,001 | 73,001 | 73,001 |
| | Capacity | 675 | 675 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 |
| | Enrollment | 596 | 567 | 587 | 585 | 631 | 641 | 635 | 621 | 550 | 542 |
| Brookwood (19 | 985) | | | | | | | | | | |
| | Square feet | 140,636 | 140,636 | 140,636 | 140,636 | 140,636 | 140,636 | 140,636 | 140,636 | 140,636 | 140,636 |
| | Capacity | 1,275 | 1,275 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 |
| | Enrollment | 1,099 | 1,083 | 1,088 | 1,120 | 1,202 | 1,244 | 1,315 | 1,371 | 1,494 | 1,422 |
| Burnette (2011 | | 445 700 | 445 700 | 445 700 | 445 700 | 445 700 | 445 700 | 445 700 | 445 700 | 445 700 | 445 700 |
| | Square feet | 115,768 750 | 115,768 750 | 115,768 825 | 115,768 825 | 115,768 825 | 115,768 825 | 115,768 825 | 115,768 825 | 115,768 825 | 115,768 825 |
| | Capacity Enrollment | 750 712 | 702 | 625 676 | 705 | 625 721 | 625 697 | 646 | 625 668 | 625 740 | 697 |
| Camp Creek (| | 7 12 | 702 | 070 | 703 | 121 | 097 | 040 | 000 | 740 | 097 |
| Camp Sicol (| Square feet | 112,225 | 112,225 | 112,225 | 112,225 | 112,225 | 112,225 | 112,225 | 112,225 | 154,077 | 154,077 |
| | Capacity | 950 | 950 | 950 | 950 | 950 | 950 | 950 | 1,325 | 1,325 | 1,325 |
| | Enrollment | 982 | 1,005 | 993 | 975 | 980 | 1,272 | 1,329 | 1,327 | 1,337 | 1,267 |
| Cedar Hill (198 | | | , | | | | , - | , | | , | , |
| • | Square feet | 112,979 | 112,979 | 112,979 | 112,979 | 112,979 | 112,979 | 112,979 | 112,779 | 112,779 | 112,779 |
| | Capacity | 1,050 | 1,050 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| | Enrollment | 1,341 | 1,365 | 1,379 | 1,352 | 1,078 | 1,072 | 1,056 | 988 | 926 | 900 |
| | | | | | | | | | | | |
| Centerville (19 | | _ | | | | | | | | | |
| Centerville (19 | Square feet | 82,214 | 82,214 | 82,214 | 82,214 | 82,214 | 82,214 | 82,214 | 82,212 | 82,212 | 82,212 |
| Centerville (19 | Square feet Capacity | 800 | 800 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 |
| Centerville (19 | Square feet | | | | | | | 700 693 | | | |

| SCHOOL Chattabasabas | (1000) | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|-------------------------|-------------------------|--------------|---|--------------|--------------|----------------|----------------------|-------------|---------------|---|----------------|
| Chattahoochee | (1988) Square feet | 145,642 | 145,642 | 145,642 | 145,642 | 145,642 | 145,642 | 145,642 | 147,814 | 147,814 | 147,814 |
| | Capacity | 1,400 | 1,400 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 |
| | Enrollment | 1,195 | 1,400 | 1,223 | 1,223 | 1,223 | 1,399 | 1,385 | 1,394 | 1,358 | 1,225 |
| Charles B. Che | | 1,193 | 1,107 | 1,200 | 1,240 | 1,212 | 1,555 | 1,303 | 1,554 | 1,550 | 1,237 |
| Ondrico B. One | Square feet | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 169,684 |
| | Capacity | 1,150 | 1,150 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,375 |
| | Enrollment | 1,063 | 1,131 | 1,183 | 1,155 | 1,138 | 1,233 | 1,200 | 1,176 | 1,149 | 1,094 |
| W. J. Cooper (2 | | 1,000 | 1,101 | 1,100 | 1,100 | 1,100 | 1,200 | 1,200 | ., | ., | .,00 |
| | Square feet | 189,893 | 189,893 | 189,893 | 189,893 | 189,893 | 189,893 | 189,893 | 189,893 | 189,893 | 189,893 |
| | Capacity | 1,600 | 1,600 | 1,625 | 1,625 | 1,625 | 1,625 | 1,625 | 1,625 | 1,625 | 1,625 |
| | Enrollment | 1,170 | 1,161 | 1,157 | 1,174 | 1,207 | 1,313 | 1,394 | 1,452 | 1,498 | 1,369 |
| Corley (2003) | | ., | ., | ., | ., | 1, | 1,010 | 1,00 | | ., | .,,,,,, |
| , (, | Square feet | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 | 134,078 |
| | Capacity | 1,150 | 1,150 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 |
| | Enrollment | 1,350 | 1,348 | 1,397 | 1,432 | 1,299 | 1,278 | 1,287 | 1,196 | 1,094 | 1,052 |
| Craig (1993) | | ., | ., | ., | ., | 1, | ., | ., | | ., | ., |
| g () | Square feet | 149,491 | 149,491 | 149,491 | 149,491 | 149,491 | 149,491 | 149,491 | 149.669 | 149,669 | 149,669 |
| | Capacity | 1,375 | 1,375 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 |
| | Enrollment | 1,047 | 1,008 | 1,027 | 1,047 | 1,011 | 1,033 | 1,027 | 1,010 | 1,033 | 1,019 |
| Dacula (1990) | | * | , | | ,- | ,- | , | , | | , | , |
| (:5) | Square feet | 192,540 | 192,540 | 192,540 | 192,540 | 192,540 | 192,540 | 192,540 | 192,539 | 192,539 | 192,539 |
| | Capacity | 1,500 | 1,500 | 1,525 | 1,525 | 1,525 | 1,525 | 1,525 | 1,550 | 1,550 | 1,550 |
| | Enrollment | 1,324 | 1,329 | 1,257 | 1,284 | 1,205 | 12,220 | 1,148 | 1,122 | 1,141 | 1,095 |
| Duncan Creek | | .,02. | .,020 | ., | .,=0. | .,200 | , | ., | ., | ., | .,000 |
| 0.001 | Square feet | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 |
| | Capacity | 1,325 | 1,325 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 |
| | Enrollment | 1,169 | 1,113 | 1,141 | 1,129 | 1,129 | 1,213 | 1,298 | 1,378 | 1,262 | 1,181 |
| J.G. Dyer (197 | | ., | ., | ., | ., | ., | ., | 1,200 | | -, | ., |
| 0.0. 2) 0. (10 . | Square feet | 153,318 | 153,318 | 153,318 | 153,318 | 153,318 | 153,318 | 153,318 | 153,318 | 153,318 | 153,318 |
| | Capacity | 1,250 | 1,250 | 1,175 | 1,175 | 1,175 | 1,175 | 1,175 | 1,175 | 1,175 | 1,175 |
| | Enrollment | 816 | 785 | 787 | 750 | 809 | 872 | 894 | 857 | 868 | 862 |
| Ferguson (201 | | 0.0 | | | | | 0.2 | 00. | | 000 | 002 |
| . 0.9400 (20 . | Square feet | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 | 143,106 |
| | Capacity | 950 | 950 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 |
| | Enrollment | 953 | 955 | 968 | 962 | 945 | 913 | 874 | 844 | 860 | 807 |
| Fort Daniel (19 | | | | | | 0.0 | 0.0 | 0 | | 000 | |
| | Square feet | 103,472 | 103,472 | 103,472 | 103,472 | 103,472 | 103,472 | 103,472 | 103,472 | 103,472 | 103,472 |
| | Capacity | 1,000 | 1,000 | 925 | 925 | 925 | 925 | 925 | 925 | 925 | 925 |
| | Enrollment | 625 | 625 | 659 | 666 | 655 | 655 | 683 | 678 | 697 | 675 |
| Freeman's Mill | (1999) | 020 | 020 | | | | | | | | 0.0 |
| | Square feet | 109,410 | 109,410 | 109,410 | 109,410 | 109,410 | 109,410 | 109,410 | 109,410 | 109,410 | 109,410 |
| | Capacity | 1,000 | 1,000 | 925 | 925 | 925 | 925 | 925 | 925 | 925 | 925 |
| | Enrollment | 883 | 946 | 933 | 909 | 898 | 909 | 887 | 877 | 902 | 904 |
| Graves (2016) | Lindinitoria | | 0.0 | | | | | | | 002 | |
| C14100 (2010) | Square feet | _ | _ | _ | _ | 159,389 | 159,389 | 159,389 | 159,389 | 159,389 | 159,389 |
| | Capacity | _ | _ | _ | _ | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 |
| | Enrollment | _ | _ | _ | _ | 1,281 | 1,319 | 1,292 | 1,244 | 1,211 | 1,117 |
| Grayson (1940 | | | | | | .,201 | .,010 | .,202 | .,2-1-1 | .,2.11 | 1,117 |
| J. ayoon (1040 | Square feet | 106,543 | 106,543 | 106,543 | 106,543 | 106,543 | 106,543 | 106,543 | 107,145 | 107,145 | 107,145 |
| | Capacity | 950 | 950 | 950 | 950 | 950 | 950 | 950 | 950 | 950 | 950 |
| | Enrollment | 795 | 809 | 799 | 831 | 836 | 887 | 922 | 919 | 941 | 894 |
| Gwin Oaks (19 | | 700 | 000 | 100 | 001 | 000 | 001 | ULL | 010 | 0-11 | |
| C Cano (10 | Square feet | 87,766 | 87,766 | 87,766 | 87,766 | 87,766 | 87,766 | 87,766 | 87,094 | 87,094 | 87,094 |
| | Capacity | 875 | 875 | 875 | 875 | 875 | 875 | 875 | 875 | 875 | 875 |
| | Enrollment | 912 | 990 | 1,012 | 1,088 | 1,006 | 1,030 | 1,018 | 1,005 | 1,019 | 1,036 |
| Harbins (1995) | | 312 | 330 | 1,012 | 1,000 | 1,000 | 1,000 | 1,010 | 1,000 | 1,018 | 1,030 |
| 1 141 DII 19 (1995) | Square feet | 152,460 | 152,460 | 152,460 | 152,460 | 152,460 | 152,460 | 152,460 | 152,460 | 152,460 | 152,460 |
| | 0 :4 | | | | | | | 1,200 | 1,225 | | |
| | Enrollment | 1,300 831 | 1,300 850 | 1,200 875 | 1,200 978 | 1,200 1,071 | 1,200 1,165 | 1,200 | 1,225 | 1,225 1 323 | 1,225 1,259 |
| Harmony (1957 | | 031 | 650 | 0/0 | 910 | 1,071 | 1,165 | 1,200 | 1,299 | 1,323 | 1,208 |
| 1 Iai 111011y (1957 | | 06 343 | 08 242 | 08 242 | 08 242 | 08 242 | 08 242 | 08 242 | 06 274 | 06 274 | 06 27 |
| | Square feet | 98,242 | 98,242 | 98,242 | 98,242 | 98,242 | 98,242 | 98,242 | 96,374 | 96,374 | 96,374 |
| | Capacity | 675 | 675 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 |
| Harria (4007) | Enrollment | 597 | 592 | 584 | 585 | 599 | 519 | 520 | 536 | 510 | 522 |
| Harris (1967) | Causage ft | 75.000 | 75 000 | 75 000 | 75 000 | 75.000 | 75 000 | 75 000 | 05.000 | 05.000 | 05.000 |
| | Square feet Capacity | 75,860 | 75,860 | 75,860 | 75,860 | 75,860 | 75,860 | 75,860 | 85,633 750 | 85,633 750 | 85,633 |
| | | 875 | 875 | 750 | 750 | 750 | 750 | 750 | /50 | 750 | 750 |
| | | | | | | | | | | | |
| | Enrollment | 757 | 783 | 812 | 867 | 916 | 801 (continued or | 844 | 838 | 796 | 746 |

| SCHOOL | | 2012 | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | 2020 | <u>2021</u> |
|----------------|---|---------------------------------|---------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---|------------------------|-----------------|----------------------|
| Head (1979) | 0 () | 04.057 | 04.057 | 04.057 | 04.057 | 04.057 | 04.057 | 04.057 | 07.000 | 07.000 | 07.000 |
| | Square feet | 64,357 | 64,357 | 64,357 | 64,357 | 64,357 | 64,357 | 64,357 | 67,082 | 67,082 | 67,082 |
| | Capacity Enrollment | 625 540 | 625 561 | 600 559 | 600 545 | 600 543 | 600 582 | 600 608 | 600 607 | 600 616 | 600 683 |
| Hopkins (1984 | | 540 | 100 | 559 | 545 | 543 | 302 | 000 | 607 | 010 | 003 |
| Tiopkins (1504 | Square feet | 175,098 | 175,098 | 175,098 | 175,098 | 175,098 | 175,098 | 175,098 | 168,778 | 168,778 | 168,778 |
| | Capacity | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| | Enrollment | 1,729 | 1,858 | 1,934 | 1,980 | 1,323 | 1,287 | 1,246 | 1,213 | 1,137 | 1,089 |
| Ivy Creek (200 | 04) | | | | | | | | | | |
| | Square feet | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 | 162,135 |
| | Capacity | 1,325 | 1,325 | 1,275 | 1,275 | 1,275 | 1,275 | 1,275 | 1,275 | 1,275 | 1,275 |
| | Enrollment | 870 | 882 | 896 | 916 | 945 | 1,080 | 1,144 | 1,246 | 1,286 | 1,282 |
| Jackson (1995 | | | | | | | | | | | |
| | Square feet | 167,895 | 167,895 | 167,895 | 167,895 | 167,895 | 167,895 | 167,895 | 168,945 | 168,945 | 168,945 |
| | Capacity | 1,500 | 1,500 | 1,450 | 1,450 | 1,450 | 1,450 | 1,450 | 1,475 | 1,475 | 1,475 |
| Jenkins (2011) | Enrollment | 1,652 | 1,608 | 1,628 | 1,673 | 1,755 | 1,630 | 1,526 | 1,492 | 1,484 | 1,424 |
| Jenkins (2011 |) Square feet | 131,656 | 131,656 | 131,656 | 131,656 | 131,656 | 131,656 | 131,656 | 133,066 | 133,066 | 133.066 |
| | Capacity | 1,050 | 1,050 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 |
| | Enrollment | 956 | 996 | 1,046 | 1,031 | 1,005 | 1,012 | 892 | 832 | 822 | 779 |
| Kanoheda (19 | | | | 1,010 | 1,001 | 1,000 | 1,012 | | 002 | 022 | |
| (10 | Square feet | 114,514 | 114,514 | 114,514 | 114,514 | 114,514 | 114,514 | 114,514 | 114,514 | 114,514 | 114,514 |
| | Capacity | 1,175 | 1,175 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 |
| | Enrollment | 1,052 | 1,118 | 1,088 | 1,072 | 993 | 877 | 919 | 858 | 927 | 899 |
| Knight (1975) | | | | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | | | |
| | Square feet | 110,665 | 110,665 | 110,665 | 110,665 | 110,665 | 110,665 | 110,665 | 110,500 | 110,500 | 110,500 |
| | Capacity | 850 | 850 | 900 | 900 | 900 | 900 | 900 | 900 | 900 | 900 |
| | Enrollment | 785 | 736 | 749 | 781 | 797 | 862 | 879 | 886 | 894 | 855 |
| Lawrenceville | | 101.070 | 101070 | 101070 | 101070 | 101070 | 101070 | 101.070 | 101.070 | 100.000 | 100.000 |
| | Square feet | 104,972 | 104,972 | 104,972 | 104,972 | 104,972 | 104,972 | 104,972 | 104,972 | 106,606 | 106,606 |
| | Capacity Enrollment | 995 732 | 995 768 | 925 733 | 925 759 | 925 689 | 925 764 | 925 723 | 925 688 | 925 683 | 925 674 |
| Level Creek (2 | | 132 | 700 | 133 | 759 | 009 | 704 | 123 | 000 | 003 | 074 |
| LCVCI OTCCK (2 | Square feet | 131,656 | 131,656 | 131,656 | 131,656 | 131,656 | 131,656 | 131,656 | 131,656 | 131,656 | 131,656 |
| | Capacity | 1,050 | 1,050 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 |
| | Enrollment | 966 | 919 | 923 | 854 | 892 | 918 | 1,029 | 1,042 | 1,052 | 1,008 |
| Lilburn (1970) | | | | | | | | , | , | , , , | |
| , , | Square feet | 176,787 | 176,787 | 176,787 | 176,787 | 176,787 | 176,787 | 176,787 | 176,787 | 176,787 | 176,787 |
| | Capacity | 1,300 | 1,300 | 1,450 | 1,450 | 1,450 | 1,450 | 1,450 | 1,450 | 1,450 | 1,450 |
| | Enrollment | 1,311 | 1,406 | 1,574 | 1,597 | 1,502 | 1,480 | 1,497 | 1,429 | 1,406 | 1,329 |
| Lovin (2008) | | | | | | | | | | | |
| | Square feet | 146,680 | 146,680 | 146,680 | 146,680 | 146,680 | 146,680 | 146,680 | 146,680 | 146,680 | 146,680 |
| | Capacity | 1,050 | 1,050 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 |
| Magill (1006) | Enrollment | 779 | 805 | 828 | 883 | 916 | 896 | 950 | 962 | 948 | 914 |
| Magill (1996) | Square feet | 180,416 | 180,416 | 180,416 | 180,416 | 180,416 | 180,416 | 180,416 | 180,416 | 180,416 | 180,416 |
| | Capacity | 1,500 | 1,500 | 1,525 | 1,525 | 1,525 | 1,525 | 1,525 | 1,525 | 1,525 | 1,525 |
| | Enrollment | 1,300 | 1,299 | 1,231 | 1,213 | 1,162 | 1,162 | 1,147 | 1,181 | 1,083 | 1,087 |
| Mason (1997) | | .,000 | .,200 | .,=01 | ., | 1,102 | 1,102 | .,, | ., | .,000 | .,007 |
| () | Square feet | 132,940 | 132,940 | 132,940 | 132,940 | 132,940 | 132,940 | 132,940 | 132,940 | 132,940 | 132,940 |
| | Capacity | 1,200 | 1,200 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 |
| | Enrollment | 884 | 898 | 908 | 899 | 891 | 925 | 996 | 968 | 1,003 | 955 |
| McKendree (1 | | | | | | | | | | | |
| | Square feet | 135,806 | 135,806 | 135,806 | 135,806 | 135,806 | 135,806 | 135,806 | 126,933 | 126,933 | 126,933 |
| | Capacity | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 |
| Manda | Enrollment | 1,127 | 1,118 | 1,173 | 1,098 | 1,134 | 1,125 | 1,085 | 1,056 | 1,016 | 964 |
| Meadowcreek | , | 445.070 | 445.070 | 445.070 | 445.070 | 445.070 | 445.070 | 445.070 | 445.070 | 445.070 | 445.070 |
| | Square feet | 115,679 | 115,679 | 115,679 | 115,679 | 115,679 | 115,679 | 115,679 | 115,679 | 115,679 | 115,679 |
| | Enrollment | 950 1,145 | 950 1,211 | 925 1,203 | 925 1,217 | 925 1,055 | 925 1,049 | 925 986 | 925 896 | 925 911 | 925 886 |
| Minor (1987) | LINGHINGH | 1,140 | 1,411 | 1,200 | 1,411 | 1,000 | 1,043 | 900 | 090 | 311 | 000 |
| | | 121,129 | 121,129 | 121,129 | 121,129 | 121,129 | 121,129 | 121,129 | 127,568 | 127,568 | 127,568 |
| WIIIOI (1967) | Square feet | | | ,0 | | | | | | | 1,075 |
| Willor (1967) | Square feet Capacity | | | 1.075 | 1.075 | [.075 | [.075 | 1.075 | 1.075 | 1,075 | |
| MINOI (1967) | Square feet Capacity Enrollment | 1,150 | 1,150 | 1,075 1,146 | 1,075 1,152 | 1,075 1,102 | 1,075 1,097 | 1,075 1,099 | 1,075 1,018 | 1,075 1,010 | |
| Mountain Park | Capacity Enrollment | | | 1,075 1,146 | 1,075 1,152 | 1,102 | 1,075 | 1,075 | 1,075 1,018 | 1,075 1,010 | 935 |
| , , | Capacity Enrollment | 1,150 | 1,150 | | | | | | | | |
| , , | Capacity Enrollment (1966) Square feet Capacity | 1,150 1,105 70,928 550 | 1,150 1,113 70,928 550 | 1,146 70,928 450 | 70,928 450 | 70,928 450 | 1,097 70,928 450 | 1,099 70,928 450 | 1,018 71,160 450 | 71,160 450 | 935 71,160 450 |
| , , | Capacity Enrollment ((1966) Square feet | 1,150 1,105 70,928 | 1,150 1,113 70,928 | 1,146 70,928 | 1,152 70,928 | 1,102 70,928 | 1,097 70,928 | 1,099 70,928 450 581 | 1,018 71,160 | 1,010 71,160 | 935 71,160 |

| SCHOOL Mulborny (2009 | \ | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|--------------------------|-------------------------|----------------|----------------|-------------|-------------|----------------|----------------------|-------------|-------------|-------------|-------------|
| Mulberry (2008 |) Square feet | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 |
| | Capacity | 950 | 950 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 |
| | Enrollment | 573 | 546 | 575 | 601 | 675 | 685 | 741 | 790 | 779 | 702 |
| Nesbit (1993) | | | | | | | | | | | |
| | Square feet | 165,792 | 165,792 | 165,792 | 165,792 | 165,792 | 165,792 | 165,792 | 165,792 | 165,792 | 165,792 |
| | Capacity | 1,300 | 1,300 | 1,400 | 1,400 | 1,400 | 1,400 | 1,400 | 1,400 | 1,400 | 1,400 |
| | Enrollment | 1,686 | 1,795 | 2,005 | 2,182 | 1,406 | 1,256 | 1,242 | 1,183 | 1,250 | 1,166 |
| Norcross (1972 | | 04.000 | 440.400 | 440.400 | 440.400 | 440.400 | 440.400 | 440.400 | 100.004 | 100 001 | 100.004 |
| | Square feet | 91,926 | 140,106 | 140,106 | 140,106 | 140,106 | 140,106 | 140,106 | 133,304 | 133,304 | 133,304 |
| | Capacity Enrollment | 1,050 1,073 | 1,050 1,140 | 1,000 | 1,000 | 1,000 1,191 | 1,000 1,044 | 1,000 | 1,000 | 1,000 | 1,000 |
| Norton (1986) | Elliolillelli | 1,073 | 1,140 | 1,142 | 1,175 | 1,191 | 1,044 | 955 | 844 | 866 | 792 |
| 14011011 (1300) | Square feet | 149,511 | 149,511 | 149,511 | 149,511 | 149,511 | 149,511 | 149,511 | 151,013 | 151,013 | 151,013 |
| | Capacity | 1,200 | 1,200 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 |
| | Enrollment | 1,074 | 1,071 | 1,122 | 1,141 | 1,154 | 1,194 | 1,116 | 1,057 | 1,003 | 909 |
| Parsons (2003) | | • | | · | | | · | | | · | |
| , , | Square feet | 90,453 | 90,453 | 90,453 | 90,453 | 90,453 | 90,453 | 90,453 | 90,453 | 90,453 | 90,453 |
| | Capacity | 750 | 750 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 |
| | Enrollment | 774 | 796 | 819 | 816 | 780 | 771 | 758 | 773 | 748 | 763 |
| Partee (1997) | _ | | | | | | | | | | |
| | Square feet | 100,036 | 100,036 | 100,036 | 100,036 | 100,036 | 100,036 | 100,036 | 100,036 | 100,036 | 100,036 |
| | Capacity | 875 | 875 | 850 | 850 | 850 | 850 | 850 | 850 | 850 | 850 |
| Datrial: (0000) | Enrollment | 583 | 609 | 662 | 717 | 760 | 755 | 783 | 736 | 688 | 649 |
| Patrick (2008) | Square foot | 131,843 | 131,843 | 131,843 | 131,843 | 131,843 | 131,843 | 131,843 | 131,843 | 131,843 | 131,843 |
| | Square feet Capacity | 1,050 | 1,050 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 |
| | Enrollment | 862 | 844 | 849 | 846 | 858 | 781 | 733 | 732 | 799 | 763 |
| Peachtree (197 | | 002 | 011 | 043 | 040 | 000 | 701 | 700 | 102 | 133 | 700 |
| 00011100 (107 | Square feet | 130,241 | 130,241 | 130,241 | 130,241 | 130,241 | 130,241 | 130,241 | 129,713 | 129,713 | 129,713 |
| | Capacity | 1,300 | 1,300 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 |
| | Enrollment | 1,722 | 1,761 | 1,798 | 1,829 | 1,679 | 997 | 988 | 940 | 900 | 781 |
| Pharr (1990) | | • | | · | | | | | | | |
| | Square feet | 106,994 | 106,994 | 106,994 | 106,994 | 106,994 | 106,994 | 106,994 | 106,994 | 106,994 | 106,994 |
| | Capacity | 950 | 950 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 |
| | Enrollment | 748 | 720 | 710 | 658 | 654 | 639 | 680 | 722 | 745 | 714 |
| Puckett's Mill (2 | | | | | | | | | | | |
| | Square feet | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 |
| | Capacity | 1,250 | 1,250 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| Diverside (1000 | Enrollment | 1,093 | 1,048 | 1,011 | 1,011 | 951 | 912 | 838 | 819 | 771 | 716 |
| Riverside (1999 |) Square feet | 132,127 | 132,127 | 132,127 | 132,127 | 132,127 | 132,127 | 132,127 | 132,127 | 132,127 | 132,127 |
| | Capacity | 1,200 | 1,200 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 |
| | Enrollment | 1,141 | 1,120 | 1,109 | 1,031 | 1,018 | 1,130 | 1,014 | 1,130 | 969 | 924 |
| Roberts (2011 | Linominon | 1,1-11 | 1,120 | 1,100 | 1,001 | 1,010 | 1,000 | 1,014 | 1,000 | 000 | - 021 |
| (=0 | Square feet | 149,699 | 149,699 | 149,699 | 149,699 | 149,699 | 149,699 | 149,699 | 149,699 | 149,699 | 149,699 |
| | Capacity | 1,050 | 1,050 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 |
| | Enrollment | 721 | 773 | 800 | 835 | 819 | 802 | 829 | 829 | 857 | 841 |
| Rock Springs (| 1999) | | | | | | | | | | |
| | Square feet | 152,891 | 152,891 | 152,891 | 152,891 | 152,891 | 152,891 | 152,891 | 155,811 | 155,811 | 155,811 |
| | Capacity | 1,450 | 1,450 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 |
| | Enrollment | 887 | 842 | 852 | 839 | 859 | 854 | 846 | 849 | 818 | 773 |
| Rockbridge (19 | | 00.574 | 00.574 | 00.574 | 101 110 | 101 110 | 101 110 | 101 110 | 100 171 | 100 171 | 100 171 |
| | Square feet | 82,574 | 82,574 | 82,574 | 184,118 | 184,118 | 184,118 | 184,118 | 183,174 | 183,174 | 183,174 |
| | Capacity | 875 | 875 | 1,275 | 1,275 | 1,275 | 1,275 | 1,275 | 1,250 | 1,250 | 1,275 |
| Rosebud (2009 | Enrollment | 1,002 | 1,038 | 1,070 | 1,151 | 1,393 | 1,375 | 1,370 | 1,261 | 1,249 | 1,122 |
| Nosebud (2009 | Square feet | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 |
| | Capacity | 1,250 | 1,250 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| | Enrollment | 993 | 1,009 | 1,044 | 1,103 | 1,114 | 1,117 | 1,074 | 1,039 | 1,012 | 975 |
| Shiloh (1990) | | | .,000 | ., | ., | ., | ., | ., | .,000 | .,0.12 | |
| () | Square feet | 87,157 | 87,157 | 87,157 | 87,157 | 87,157 | 87,157 | 87,157 | 87,157 | 87,157 | 87,157 |
| | Capacity | 875 | 875 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 |
| | Enrollment | 661 | 660 | 692 | 720 | 690 | 738 | 707 | 734 | 777 | 734 |
| Simonton (1992 | 2) | | | | | - | | - | - | | |
| • | Square feet | 134,500 | 134,500 | 134,500 | 134,500 | 134,500 | 134,500 | 134,500 | 134,500 | 134,500 | 134,500 |
| | Capacity | 1,050 | 1,050 | 1,075 | 1,075 | 1,075 | 1,075 | 1,075 | 1,075 | 1,075 | 1,075 |
| | | | | | | | | | | | |
| | Enrollment | 819 | 818 | 850 | 873 | 868 | 845 (continued or | 814 | 813 | 776 | 725 |

| SCHOOL | | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | 2020 | <u>2021</u> |
|--------------------|-----------|-------------|-------------|-------------|-------------|-------------|---------------|--------------|-------------|---------|-------------|
| Simpson (1993) | uare feet | 144,772 | 144,772 | 144,772 | 144,772 | 144,772 | 144,772 | 144,772 | 140,894 | 140,894 | 140,894 |
| | pacity | 1,200 | 1,200 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 |
| | rollment | 889 | 843 | 763 | 765 | 852 | 861 | 970 | 972 | 1,027 | 945 |
| Starling (2010) | Ollinent | 009 | 040 | 703 | 700 | 002 | 001 | 310 | 312 | 1,021 | 340 |
| | uare feet | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 |
| | pacity | 1,250 | 1,250 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| | rollment | 970 | 988 | 977 | 995 | 980 | 1,006 | 1,006 | 1,066 | 1,096 | 1,055 |
| Stripling (1999) | Omnone | 010 | 000 | 011 | 000 | 000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| | uare feet | 128,122 | 128,122 | 128,122 | 128,122 | 128,122 | 128,122 | 128,122 | 128,122 | 128,122 | 128,122 |
| | pacity | 900 | 900 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| | rollment | 1,109 | 1,157 | 1,242 | 1,236 | 1,231 | 901 | 796 | 742 | 695 | 683 |
| Sugar Hill (1995) | | ., | ., | | ., | ., | | | | | |
| | uare feet | 115,636 | 135,111 | 135,111 | 135,111 | 135,111 | 135,111 | 135,111 | 135,191 | 135,191 | 135,191 |
| | pacity | 1,175 | 1,175 | 1,075 | 1,075 | 1,075 | 1,075 | 1,075 | 1,075 | 1,075 | 1,075 |
| | rollment | 1,209 | 1,213 | 1,181 | 1,202 | 1,236 | 1,147 | 1,169 | 1,131 | 1,198 | 1,075 |
| Suwanee (1988) | | * | , | , - | , | , | , | , | , - | , | , |
| | uare feet | 82,997 | 82,997 | 82,997 | 82,997 | 82,997 | 82,997 | 82,997 | 86,566 | 86,566 | 86,566 |
| | pacity | 800 | 800 | 900 | 900 | 900 | 900 | 900 | 900 | 900 | 900 |
| | rollment | 730 | 701 | 658 | 671 | 649 | 610 | 601 | 653 | 674 | 660 |
| Sycamore (2003) | | | - | | - | | | | | | |
| | uare feet | 125,973 | 125,973 | 125,973 | 125,973 | 125,973 | 125,973 | 125,973 | 125,973 | 125,973 | 125,973 |
| | pacity | 950 | 950 | 975 | 975 | 975 | 975 | 975 | 975 | 975 | 975 |
| | rollment | 725 | 734 | 731 | 724 | 754 | 770 | 792 | 827 | 854 | 808 |
| aylor (1997) | | | | | | | | | | | |
| | uare feet | 141,376 | 141,376 | 141,376 | 141,376 | 141,376 | 141,376 | 141,376 | 141,896 | 141,896 | 141,896 |
| | pacity | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 |
| | rollment | 938 | 915 | 921 | 927 | 911 | 915 | 926 | 887 | 848 | 751 |
| rip (2009) | | | | | | | | | | | |
| | uare feet | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 | 156,467 |
| | pacity | 1,250 | 1,250 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| | rollment | 897 | 869 | 887 | 938 | 975 | 1,070 | 1,124 | 1,227 | 1,249 | 1,232 |
| Valnut Grove (1992 | | | | | | | , , | , | , | , | , |
| ` Sau | uare feet | 152,076 | 152,076 | 152,076 | 152,076 | 152,076 | 152,076 | 152,076 | 152,013 | 152,013 | 152,013 |
| | pacity | 1,225 | 1,225 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| | rollment | 926 | 905 | 902 | 903 | 875 | 895 | 883 | 868 | 857 | 802 |
| White Oak (2010) | | | | | | | | | | | |
| | uare feet | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 | 134,452 |
| | pacity | 950 | 950 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| | rollment | 769 | 787 | 773 | 840 | 816 | 793 | 750 | 703 | 661 | 622 |
| Vinn-Holt (2004) | | | | | | | | | | | |
| | uare feet | 150,871 | 150,871 | 150,871 | 150,871 | 150,871 | 150,871 | 150,871 | 150,871 | 150,871 | 150,871 |
| | pacity | 1,250 | 1,250 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| | rollment | 1,155 | 1,168 | 1,189 | 1,172 | 1,223 | 1,141 | 1,152 | 1,140 | 1,123 | 1,079 |
| Voodward Mill (201 | | • | | · | · | | · | · | · | · | • |
| | uare feet | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 | 162,227 |
| | pacity | 1,250 | 1,250 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| | rollment | 870 | 892 | 935 | 1,013 | 1,021 | 1,035 | 992 | 997 | 992 | 952 |
| | | | | | , | • | • | | | | |
| Middle | | | | | | | | | | | |
| Bay Creek (2010) | | | | | | | | | | | |
| | uare feet | 180,834 | 180,834 | 180,834 | 180,834 | 180,834 | 180,834 | 180,834 | 182,307 | 182,307 | 182,307 |
| | pacity | 1,100 | 1,100 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 |
| | rollment | 977 | 1,019 | 1,016 | 1,079 | 1,126 | 1,182 | 1,134 | 1,151 | 1,167 | 1,237 |
| Berkmar (2004) | | | , | , | , | , - | , - | , - | , - | , - | , |
| | uare feet | 160,018 | 160,018 | 160,018 | 160,018 | 160,018 | 160,018 | 160,018 | 158,331 | 158,331 | 158,331 |
| | pacity | 1,050 | 1,050 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 |
| | rollment | 998 | 1,065 | 1,074 | 1,049 | 1,055 | 1,129 | 1,173 | 1,207 | 1,184 | 1,214 |
| Coleman (2017) | | *** | , | ,- | , | , | | , - | , - | | , |
| | uare feet | - | - | - | - | - | 126,564 | 126,564 | 122,484 | 122,484 | 122,484 |
| | pacity | - | - | - | - | - | 925 | 925 | 925 | 925 | 925 |
| | rollment | - | - | - | - | - | 699 | 773 | 837 | 888 | 882 |
| ouch (2010) | | | | | | | | - | | | |
| | uare feet | 180,834 | 180,834 | 180,834 | 180,834 | 180,834 | 180,834 | 180,834 | 180,834 | 180,834 | 180,834 |
| | pacity | 1,100 | 1,100 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 |
| | rollment | 1,002 | 989 | 975 | 996 | 1,000 | 1,021 | 1,044 | 1,068 | 1,088 | 1,069 |
| reekland (1996) | | ., | | | | , | , | , | , | , | ., |
| | uare feet | 275,904 | 275,904 | 275,904 | 275,904 | 275,904 | 275,904 | 275,904 | 275,904 | 275,904 | 275,904 |
| | pacity | 2,400 | 2,400 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 |
| | rollment | 2,263 | 2,237 | 2,234 | 2,157 | 2,200 | 2,175 | 2,094 | 1,998 | 1,984 | 1,912 |
| LIII | J110111 | 2,200 | 2,207 | 2,20-7 | 2,107 | 2,200 | (continued or | | 1,000 | 1,00-7 | 1,012 |
| | | | | | | | (continued 0) | i next page) | | | |
| | | | | | | | | | | | |

| SCHOOL Crews (1997) | | 2012 | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | 2020 | 2021 |
|------------------------|------------------------|----------------|---|----------------|----------------|-------------|---------------|-------------|----------------|---------|----------------|
| Clews (1991) | Square feet | 154,552 | 154,552 | 154,552 | 154,552 | 154,552 | 154,552 | 154,552 | 153,344 | 153,344 | 153,344 |
| | Capacity | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 |
| | Enrollment | 1,173 | 1,228 | 1,281 | 1,272 | 1,259 | 1,295 | 1,381 | 1,411 | 1,395 | 1,386 |
| Dacula (1940) | 21110111110111 | ., | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | .,201 | ., | 1,200 | .,200 | .,001 | ., | 1,000 | 1,000 |
| (, | Square feet | 315,821 | 315,821 | 315,821 | 315,821 | 315,821 | 315,821 | 315,821 | 280,109 | 280,109 | 280,109 |
| | Capacity | 2,325 | 2,325 | 1,900 | 1,900 | 1,900 | 1,900 | 1,900 | 1,900 | 1,900 | 1,900 |
| | Enrollment | 1,558 | 1,462 | 1,556 | 1,617 | 1,597 | 1,615 | 1,633 | 1,672 | 1,765 | 1,784 |
| Duluth (1973) | | | | | | | | | | | |
| | Square feet | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 |
| | Capacity | 1,775 | 1,775 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,775 |
| | Enrollment | 1,924 | 2,051 | 2,046 | 2,039 | 2,001 | 1,377 | 1,452 | 1,487 | 1,494 | 1,420 |
| Five Forks Mid | ldle (1979) | | | | | | | | | | |
| | Square feet | 130,472 | 130,472 | 130,472 | 130,472 | 130,472 | 130,472 | 130,472 | 130,285 | 130,285 | 130,285 |
| | Capacity | 1,100 | 1,100 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 |
| | Enrollment | 1,064 | 1,061 | 1,066 | 1,065 | 1,059 | 1,066 | 1,116 | 1,181 | 1,266 | 1,241 |
| Hull (1996) | | | | | | | | | | | |
| | Square feet | 202,800 | 202,800 | 202,800 | 202,800 | 202,800 | 202,800 | 202,800 | 202,800 | 202,800 | 202,800 |
| | Capacity | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 |
| (0004) | Enrollment | 2,305 | 2,245 | 2,297 | 1,275 | 1,263 | 1,251 | 1,250 | 1,326 | 1,371 | 1,331 |
| Jones (2004) | Cauara faat | 150 151 | 152 154 | 152 154 | 152 154 | 152 154 | 152 154 | 152 454 | 152 154 | 150 151 | 150 154 |
| | Square feet | 153,154 | 153,154 | 153,154 | 153,154 | 153,154 | 153,154 | 153,154 | 153,154 | 153,154 | 153,154 |
| | Capacity | 1,075 | 1,075 1,290 | 975 1,290 | 975 | 975 | 975 939 | 975 | 975 | 975 | 975 |
| Jardan (2016) | Enrollment | 1,278 | 1,290 | 1,290 | 1,362 | 1,396 | 939 | 974 | 968 | 1,037 | 1,024 |
| Jordan (2016) | Square feet | | | | | 177,946 | 177,946 | 177,946 | 177,946 | 177,946 | 177,946 |
| | Capacity | - | - | - | - | 1,050 | 1,050 | 1,050 | 1,050 | 1,050 | 1,050 |
| | Enrollment | - | - | - | - | 901 | 948 | 945 | 926 | 870 | 872 |
| Lanier (1973) | Lillollillelit | - | | | | 901 | 340 | 343 | 920 | 670 | 012 |
| Laillei (1973) | Square feet | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 |
| | Capacity | 1,662 | 1,662 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 |
| | Enrollment | 1,225 | 1,299 | 1,380 | 1,353 | 1,408 | 1,410 | 1,445 | 1,408 | 1,431 | 1,404 |
| Lilburn (1955) | Linominent | 1,220 | 1,233 | 1,000 | 1,000 | 1,400 | 1,410 | 1,440 | 1,400 | 1,401 | 1,707 |
| 2 (1000) | Square feet | 208,449 | 208,449 | 208,449 | 208,449 | 208,449 | 208,449 | 208,449 | 280,352 | 280,352 | 280,352 |
| | Capacity | 1,700 | 1,700 | 1,550 | 1,550 | 1,550 | 1,550 | 1,550 | 2,000 | 2,000 | 2,000 |
| | Enrollment | 1,424 | 1,555 | 1,705 | 1,790 | 1,555 | 1,609 | 1,729 | 1,755 | 1,867 | 1,954 |
| McConnell (19 | | ., | ., | ., | ., | ., | .,, | ., | ., | .,, | ., |
| | Square feet | 198,019 | 198,019 | 198,019 | 236,197 | 236,197 | 236,197 | 236,197 | 236,574 | 236,574 | 236,574 |
| | Capacity | 1,820 | 1,820 | 1,775 | 1,775 | 1,775 | 1,775 | 1,775 | 1,775 | 1,775 | 1,775 |
| | Enrollment | 1,476 | 1,552 | 1,628 | 1,666 | 1,692 | 1,841 | 1,922 | 2,148 | 2,266 | 2,349 |
| Moore (2012) | | | | | | | | | | | |
| | Square feet | 193,107 | 193,107 | 193,107 | 193,107 | 193,107 | 193,107 | 193,107 | 193,107 | 193,107 | 193,107 |
| | Capacity | | | 1,350 | 1,350 | 1,350 | 1,350 | 1,350 | 1,350 | 1,350 | 1,350 |
| | Enrollment | 878 | 1,025 | 1,043 | 1,011 | 940 | 969 | 929 | 949 | 997 | 977 |
| North Gwinnet | | | | | | | | | | | |
| | Square feet | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 290,500 | 290,500 | 290,500 | 290,500 |
| | Capacity | 1,800 | 1,800 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 2,200 | 2,200 | 2,200 |
| | Enrollment | 1,953 | 2,000 | 1,998 | 2,129 | 2,222 | 2,254 | 2,202 | 2,238 | 2,233 | 2,175 |
| Northbrook (20 | | | | | | | | | | | |
| | Square feet | - | - | - | 201,076 | 267,159 | 267,159 | 201,932 | 189,958 | 189,958 | 189,958 |
| | Capacity | - | - | - | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 |
| - (000 | Enrollment | - | - | - | 1,001 | 1,036 | 1,064 | 1,030 | 977 | 961 | 965 |
| Osborne (2004 | | 047.507 | 047.507 | 047.507 | 0.17.507 | 0.47.507 | 0.17.507 | 0.17.507 | 047.507 | 047.507 | 047.507 |
| | Square feet | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 | 217,537 |
| | Capacity | 1,662 | 1,662 | 1,575 | 1,575 | 1,575 | 1,575 | 1,575 | 1,575 | 1,575 | 1,575 |
| Discolus accesilla / | Enrollment | 1,638 | 1,672 | 1,628 | 1,639 | 1,657 | 1,657 | 1,742 | 1,715 | 1,707 | 1,680 |
| Pinckneyville (| , | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450 405 | 450 405 | 450 405 |
| | Square feet | 156,626 | 156,626 | 156,626 | 156,626 | 156,626 | 156,626 | 156,626 | 156,425 | 156,425 | 156,425 |
| | Capacity | 1,275 | 1,275 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| Radloff (2004) | Enrollment | 1,323 | 1,310 | 1,300 | 1,306 | 1,277 | 1,281 | 1,303 | 1,286 | 1,254 | 1,231 |
| raululi (2004) | Square feet | 259,692 | 259,692 | 259,692 | 259,692 | 259,692 | 259,692 | 259,692 | 236,630 | 236,630 | 236,630 |
| | | | | | | 1,575 | 1,575 | 1,575 | | 1,575 | |
| | Capacity Enrollment | 1,650 1,658 | 1,650 1,748 | 1,575 1,836 | 1,575 1,833 | 1,375 | 1,375 | 1,375 | 1,575 1,398 | 1,575 | 1,575 1,457 |
| Richards (1987 | | 1,000 | 1,740 | 1,000 | 1,000 | 1,000 | 1,000 | 1,011 | 1,000 | 1,501 | 1,407 |
| i tionalus (1901 | Square feet | 215,575 | 215,575 | 215,575 | 215,575 | 215,575 | 215,575 | 215,575 | 219,230 | 284,900 | 284,900 |
| | Capacity | 1,825 | 1,825 | 1,575 | 1,575 | 1,575 | 1,575 | 1,575 | 2,200 | 2,200 | 2,200 |
| | Enrollment | 1,423 | 1,407 | 1,500 | 1,571 | 1,869 | 2,050 | 2,160 | 2,175 | 2,184 | 2,171 |
| | | 1,720 | .,-01 | .,000 | .,071 | .,000 | (continued or | | _, 0 | _, 10-1 | 2,111 |
| | | | | | | | , sommod of | on page) | | | |

| SCHOOL | | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | 2020 | <u>2021</u> |
|-----------------------|---|------------------|------------------|---------------------------------------|---------------------------------------|---------------------------------------|------------------|------------------|------------------|------------------|------------------|
| Shiloh (1982) | | | | | | | | | | | |
| | Square feet | 187,108 | 187,108 | 187,108 | 187,108 | 187,108 | 187,108 | 187,108 | 183,261 | 183,261 | 183,261 |
| | Capacity Enrollment | 1,800 1,671 | 1,800 1,793 | 1,600 1,864 | 1,600 1,844 | 1,600 1,793 | 1,600 1,834 | 1,600 1,846 | 1,600 1,817 | 1,600 1,802 | 1,600 1,804 |
| Snell (2011) | EIIIOIIIIIeiii | 1,071 | 1,793 | 1,004 | 1,044 | 1,793 | 1,034 | 1,040 | 1,017 | 1,002 | 1,004 |
| Officia (2011) | Square feet | 187,912 | 187,912 | 187,912 | 187,912 | 187,912 | 187,912 | 187,912 | 187,912 | 187,912 | 187,912 |
| | Capacity | 1,275 | 1,275 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| | Enrollment | 1,192 | 1,130 | 1,096 | 1,151 | 1,174 | 1,209 | 1,252 | 1,255 | 1,265 | 1,200 |
| Snellville (1974 | 4) | | | | | | | | | | |
| | Square feet | 191,524 | 191,524 | 191,524 | 191,524 | 191,524 | 191,524 | 191,524 | 198,265 | 198,265 | 198,265 |
| | Capacity | 1,662 | 1,662 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,625 | 1,625 | 1,625 |
| | Enrollment | 865 | 894 | 925 | 913 | 949 | 911 | 888 | 910 | 945 | 924 |
| Summerour (19 | | | | | | | | | | | |
| | Square feet | 129,270 | 129,270 | 129,270 | 129,270 | 273,788 | 273,788 | 273,788 | 273,788 | 273,788 | 273,788 |
| | Capacity Enrollment | 1,000 | 1,000 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 |
| Sweetwater (19 | | 1,204 | 1,317 | 1,429 | 1,561 | 1,631 | 1,663 | 1,714 | 1,693 | 1,660 | 1,574 |
| Sweetwater (1: | Square feet | 209,725 | 209,725 | 209,725 | 209,725 | 209,725 | 209,725 | 209,725 | 208,791 | 208,791 | 208,791 |
| | Capacity | 1,700 | 1,700 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 |
| | Enrollment | 1,680 | 1,776 | 1,896 | 1,980 | 1,461 | 1,445 | 1,495 | 1,566 | 1,583 | 1,551 |
| Trickum (1975) | | ., | ., | ., | 1,000 | ., | ., | 1,100 | ., | ., | ., |
| (| Square feet | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 | 241,350 |
| | Capacity | 1,662 | 1,662 | 1,775 | 1,775 | 1,775 | 1,775 | 1,775 | 1,775 | 1,775 | 1,775 |
| | Enrollment | 1,922 | 1,911 | 1,960 | 1,987 | 2,031 | 2,056 | 2,138 | 2,183 | 2,247 | 2,204 |
| Twin Rivers (2) | | | | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | | | | | |
| | Square feet | 231,728 | 231,728 | 231,728 | 231,728 | 231,728 | 231,728 | 277,808 | 277,808 | 277,808 | 277,808 |
| | Capacity | 1,662 | 1,662 | 1,725 | 1,725 | 1,725 | 1,725 | 1,725 | 2,150 | 2,150 | 2,150 |
| | Enrollment | 1,491 | 1,458 | 1,531 | 1,570 | 1,621 | 2,007 | 1,994 | 2,096 | 2,111 | 2,113 |
| 111-1- | | | | | | | | | | | |
| High Archer (2010) | | | | | | | | | | | |
| Alchei (2010) | Square feet | 462,795 | 462,795 | 462,795 | 462,795 | 462,795 | 462,795 | 467,035 | 469,737 | 469,737 | 469,085 |
| | Capacity | 2,800 | 2,800 | 2,575 | 2,575 | 2,575 | 2,575 | 2,575 | 2,575 | 2,575 | 2,575 |
| | Enrollment | 1,911 | 2,102 | 2,305 | 2,432 | 2,580 | 2,682 | 2,698 | 2,740 | 2,840 | 2,905 |
| Berkmar (1967 | | 1,011 | 2,102 | 2,000 | 2,402 | 2,000 | 2,002 | 2,000 | 2,140 | 2,040 | 2,000 |
| , | Square feet | 453,339 | 453,339 | 453,339 | 453,339 | 453,339 | 453,339 | 453,339 | 446,249 | 446,249 | 446,249 |
| | Capacity | 2,800 | 2,800 | 2,725 | 2,725 | 2,725 | 2,725 | 2,725 | 2,725 | 2,725 | 2,925 |
| | Enrollment | 2,953 | 3,236 | 3,376 | 3,439 | 2,891 | 2,888 | 2,922 | 2,911 | 2,931 | 2,898 |
| Brookwood (19 | | | | | | | | | | | |
| | Square feet | 426,068 | 426,068 | 426,068 | 441,268 | 441,268 | 441,268 | 441,268 | 443,794 | 440,758 | 477,205 |
| | Capacity | 2,800 | 2,800 | 2,575 | 2,575 | 2,575 | 2,575 | 2,575 | 2,575 | 2,575 | 3,000 |
| 0 1 10 : | Enrollment | 3,331 | 3,343 | 3,372 | 3,424 | 3,476 | 3,502 | 3,543 | 3,585 | 3,560 | 3,708 |
| Central Gwinne | | 260 546 | 260 546 | 260 546 | 264 564 | 264 564 | 264 564 | 264 564 | 257 266 | 257.266 | 257 266 |
| | Square feet Capacity | 368,546 2,375 | 368,546 2,375 | 368,546 2,300 | 361,564 2,300 | 361,564 2,300 | 361,564 2,300 | 361,564 2,300 | 357,366 2,300 | 357,366 2,300 | 357,366 2,350 |
| | Enrollment | 2,563 | 2,525 | 2,636 | 2,748 | 2,300 | 2,300 | 2,300 | 2,300 | 2,056 | 2,350 |
| Collins Hill (199 | | 2,000 | 2,020 | 2,000 | 2,140 | 2,204 | 2,100 | 2,100 | 2,007 | 2,000 | 2,104 |
| 000 (10. | Square feet | 415,068 | 415,068 | 415,068 | 415,068 | 415,068 | 415,068 | 415,068 | 398,906 | 398,906 | 398,906 |
| | Capacity | 2,800 | 2,800 | 2,625 | 2,625 | 2,625 | 2,625 | 2,625 | 2,625 | 2,625 | 2,625 |
| | Enrollment | 3,215 | 3,113 | 3,075 | 3,148 | 3,175 | 3,145 | 3,126 | 3,018 | 2,908 | 2,809 |
| Dacula (1973) | | | | | | | | | | | |
| | Square feet | 427,041 | 428,118 | 428,118 | 425,585 | 425,585 | 425,585 | 425,585 | 425,374 | 425,374 | 425,374 |
| | Capacity | 2,800 | 2,800 | 2,550 | 2,550 | 2,550 | 2,550 | 2,550 | 2,550 | 2,550 | 2,550 |
| | Enrollment | 1,822 | 1,854 | 1,927 | 1,944 | 2,076 | 2,108 | 2,105 | 2,202 | 2,176 | 2,332 |
| Discovery (201 | | | | | | | | | | | |
| | Square feet | - | - | - | - | 630,800 | 630,800 | 633,094 | 630,365 | 630,365 | 630,365 |
| | Capacity | - | - | - | - | 2,000 | 2,000 | 2,000 | 2,275 | 2,275 | 2,525 |
| Duluth (1050) | Enrollment | - | | | <u> </u> | 2,127 | 2,656 | 2,649 | 2,707 | 2,724 | 2,746 |
| Duluth (1959) | Square feet | 427,198 | 427,198 | 427,198 | 427,198 | 427,198 | 427,198 | 427,198 | 435,869 | 435,869 | 424,562 |
| | Capacity | 2,800 | 2,800 | 2,650 | 2,650 | 2,650 | 2,650 | 2,650 | 2,650 | 2,650 | 2,650 |
| | Enrollment | 2,512 | 2,510 | 2,661 | 2,675 | 2,710 | 2,731 | 2,752 | 2,741 | 2,604 | 2,690 |
| Grayson (2000 | | 2,012 | 2,010 | 2,001 | _,010 | _,, 10 | _,,,,,, | _,,,,, | -,1-1 | _,00- | 2,000 |
| , (=300 | Square feet | 483,787 | 483,787 | 483,787 | 483,787 | 483,787 | 483,787 | 483,787 | 490,683 | 490,683 | 490,683 |
| | Capacity | 2,350 | 2,350 | 2,125 | 2,125 | 2,125 | 2,125 | 2,125 | 2,125 | 2,125 | 3,000 |
| | Enrollment | 2,571 | 2,611 | 2,631 | 2,767 | 2,850 | 2,916 | 2,993 | 3,030 | 3,104 | 3,200 |
| | | | | - | | | | | | | • |
| Gwinnett Scho | ol of Mathematics, | Science & Tech | nology (2008) | | | | | | | | |
| Gwinnett Scho | ol of Mathematics, Square feet | 364,750 | 364,750 | 364,750 | 364,750 | 364,750 | 364,750 | 315,027 | 312,863 | 312,863 | 312,863 |
| Gwinnett Scho | ol of Mathematics, Square feet Capacity | 364,750 1,200 | 364,750 1,200 | 1,200 | 2,225 | 2,225 | 2,225 | 2,225 | 1,400 | 1,400 | 1,400 |
| Gwinnett Scho | ol of Mathematics, Square feet | 364,750 | 364,750 | | | | | 2,225 1,031 | | | |

| Ca Er | quare feet | 457,222 1,800 1,162 - - | 457,222 1,800 1,449 | 444,475 1,900 1,615 | 409,222 1,900 1,718 | 409,222 1,900 1,800 | 409,222 1,900 1,800 | 413,146 1,900 1,832 | 412,550 1,900 1,859 | 412,550 1,900 1,935 | 412,550 1,900 1,948 |
|---|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------|---------------------------------------|---------------------------|---------------------------|---------------------------|
| Ca Er | apacity nrollment quare feet apacity nrollment 86) quare feet | 1,800 | 1,800 | 1,900 | 1,900 | 1,900 | 1,900 | 1,900 | 1,900 | 1,900 | 1,900 |
| Er McClure (2020) So Ca Er Meadowcreek (198 So Ca Er Er Mill Creek (2004) So Ca Er Ca | quare feet apacity nrollment 86) quare feet | | | | | | | | | | |
| McClure (2020) So Ca Er Meadowcreek (198 So Ca Er Mill Creek (2004) So Ca | quare feet apacity nrollment 86) quare feet | 1,162 - - - | 1,449 | 1,615 | 1,718 | 1,800 | 1,800 | 1,832 | 1,859 | 1,935 | 1,948 |
| Sc Ca Er Meadowcreek (198 Sc Ca Er Mill Creek (2004) Sc Ca | apacity nrollment 86) quare feet | - - - | - | | | | | | | | |
| Ca Er Meadowcreek (198 Sc Ca Er Mill Creek (2004) Sc Ca | apacity nrollment 86) quare feet | - - | | | _ | _ | _ | _ | _ | 303,690 | 303,690 |
| Er Meadowcreek (198 Sc Ca Er Mill Creek (2004) Sc Ca | nrollment 86) quare feet | - | - | _ | _ | _ | - | _ | _ | 1,500 | 1,500 |
| Meadowcreek (198 Sc Ca Er Mill Creek (2004) | 86) quare feet | | - | - | - | - | - | - | - | 610 | 856 |
| Ca Er Mill Creek (2004) So Ca | | | | | | | | | | | |
| Er Mill Creek (2004) So Ca | | 478,509 | 478,509 | 478,509 | 455,677 | 455,677 | 455,677 | 460,470 | 462,244 | 462,244 | 462,244 |
| Mill Creek (2004) So Ca | apacity | 2,800 | 2,800 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,850 | 2,850 | 2,850 |
| ` So Ca | nrollment | 2,732 | 2,858 | 3,119 | 3,548 | 3,190 | 3,260 | 3,172 | 3,247 | 2,622 | 2,599 |
| Ca | musus fast | 460 470 | 460 470 | 460 470 | 460 470 | 460 470 | 460 470 | 460 470 | 462 740 | 462 740 | 463,481 |
| | quare feet apacity | 460,470 3,050 | 460,470 3,050 | 460,470 2,800 | 460,470 2,800 | 460,470 2,800 | 460,470 2,800 | 460,470 2,800 | 463,748 2,800 | 463,748 2,800 | 2,800 |
| | nrollment | 3,479 | 3,578 | 3,708 | 3,780 | 3,998 | 3,759 | 3,651 | 3,699 | 3,646 | 3,746 |
| | | 0, | 0,0.0 | 0,. 00 | 0,100 | 0,000 | 0,100 | 0,001 | 0,000 | 0,010 | 0,1.0 |
| Mountain View (20 | 010) | | | | | | | | | | |
| Sc | quare feet | 462,795 | 462,795 | 462,795 | 443,595 | 443,595 | 443,595 | 449,263 | 450,999 | 450,999 | 450,999 |
| | apacity | 2,350 | 2,350 | 2,300 | 2,300 | 2,300 | 2,300 | 2,300 | 2,300 | 2,300 | 2,300 |
| | nrollment | 1,890 | 1,998 | 2,013 | 2,103 | 2,098 | 2,404 | 2,580 | 2,622 | 2,675 | 2,725 |
| Norcross (1957) | muoro fort | 440.000 | 440.000 | 440.000 | 440.000 | 440.000 | 440.000 | 440.000 | 450 400 | 450 400 | 450 400 |
| | quare feet | 448,028 | 448,028 | 448,028 | 448,028 | 448,028 | 448,028 | 448,028 | 450,136 | 450,136 | 450,136 |
| | apacity nrollment | 2,800 3,272 | 2,800 3,397 | 2,600 3,649 | 2,600 3,738 | 2,600 3,755 | 2,600 3,805 | 2,600 3,778 | 2,600 3,149 | 2,600 2,913 | 2,600 2,747 |
| North Gwinnett (19 | | 5,272 | 3,331 | 3,049 | 3,730 | 3,733 | 3,003 | 3,770 | 3,149 | 2,913 | 2,141 |
| | guare feet | 360,676 | 360,676 | 360,676 | 415,993 | 415,993 | 415,993 | 412,993 | 426,755 | 426,755 | 426,755 |
| | apacity | 2,350 | 2,350 | 2,625 | 2,625 | 2,625 | 2,625 | 2,625 | 2,625 | 2,625 | 2,625 |
| Er | nrollment | 2,521 | 2,481 | 2,594 | 2,698 | 2,846 | 2,931 | 3,020 | 3,207 | 3,233 | 3,192 |
| Parkview (1976) | | | | | | | | | | | |
| | quare feet | 453,364 | 453,364 | 453,364 | 453,364 | 469,324 | 469,324 | 469,324 | 475,678 | 475,678 | 501,895 |
| | apacity nrollment | 2,625 | 2,625 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,900 |
| Peachtree Ridge (2 | | 2,696 | 2,715 | 2,820 | 2,834 | 2,936 | 2,984 | 2,986 | 3,070 | 3,129 | 3,221 |
| | quare feet | 437,882 | 437,882 | 437,882 | 437,882 | 437,882 | 437,882 | 487,147 | 493,969 | 493,969 | 493,969 |
| | apacity | 2,800 | 2,800 | 2,650 | 2,650 | 2,650 | 2,650 | 2,650 | 3,050 | 3,050 | 3,050 |
| | nrollment | 3,182 | 3,208 | 3,204 | 3,211 | 3,201 | 3,260 | 3,264 | 3,258 | 3,301 | 3,309 |
| Paul Duke STEM (| (2018) | | | | | | | | | | |
| | quare feet | - | - | - | - | - | - | - | 296,565 | 296,565 | 296,565 |
| | apacity | - | - | - | - | - | - | - | 1,500 | 1,500 | 1,500 |
| | nrollment | - | - | - | - | - | - | - | 614 | 885 | 1,087 |
| Phoenix (1997) | quare feet | 101,647 | 101,647 | 101,647 | 101,647 | 101,647 | 101,647 | 101,647 | 101,585 | 101,585 | 108,619 |
| | apacity | 775 | 775 | 775 | 575 | 575 | 575 | 575 | 575 | 575 | 575 |
| | nrollment | 607 | 576 | 534 | 542 | 569 | 535 | 499 | 555 | 767 | 738 |
| Shiloh (1984) | | | | | | | | | | | |
| Sc | quare feet | 410,202 | 410,202 | 410,202 | 410,202 | 410,202 | 410,202 | 410,202 | 410,944 | 410,944 | 410,944 |
| | apacity | 2,375 | 2,375 | 2,275 | 2,275 | 2,275 | 2,275 | 2,275 | 2,275 | 2,275 | 2,275 |
| | nrollment | 2,046 | 2,085 | 2,177 | 2,238 | 2,332 | 2,409 | 2,315 | 2,219 | 2,168 | 2,173 |
| South Gwinnett (19 | | 407.000 | 407.000 | 407.000 | 100 010 | 100 010 | 100 010 | 100 010 | 500.074 | 500.074 | 500.074 |
| | quare feet | 467,022 2,800 | 467,022 2,800 | 467,022 | 468,248 | 468,248 | 468,248 | 468,248 | 500,674 | 500,674 | 500,674 |
| | apacity nrollment | 2,800 | 2,600 | 2,750 2,405 | 2,750 2,503 | 2,750 2,598 | 2,750 2,542 | 2,750 2,609 | 2,750 2,561 | 2,750 2,497 | 2,750 2,649 |
| | IIIOIIIIICIII | 2,500 | 2,717 | 2,400 | 2,505 | 2,550 | 2,042 | 2,003 | 2,501 | 2,457 | 2,043 |
| Other | | | | | | | | | | | |
| T. Carl Buice Scho | ool (1957)*** | | | | | | | | | | |
| | quare feet | 55,747 | 55,747 | 55,747 | 55,747 | - | - | - | - | - | - |
| Ca | apacity | 380 | 380 | 380 | 380 | - | - | - | - | - | - |
| | nrollment | 59 | 50 | 55 | 53 | - | - | - | | | |
| Gwinnett Interventi | | | 50.050 | 50.050 | 50.050 | 100.010 | 100.010 | 100.010 | 405.040 | 405.040 | 405.040 |
| | quare feet apacity | 58,956 650 | 58,956 650 | 58,956 650 | 58,956 650 | 169,018 1,425 | 169,018 | 169,018 1,425 | 165,846 1,425 | 165,846 1,425 | 165,846 1,425 |
| | apacity nrollment | 493 | 522 | 413 | 380 | 415 | 1,425 508 | 551 | 586 | 629 | 336 |
| Gwinnett Online (2 | | 733 | 522 | 710 | 300 | 410 | 300 | 331 | 300 | 023 | 330 |
| • | quare feet | 66,805 | 66,805 | 66,805 | 66,805 | 66,805 | 66,805 | 66,805 | 69,648 | 69,648 | 69,648 |
| | apacity | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 |
| Er | nrollment | 107 | 180 | 215 | 367 | 464 | 445 | 446 | 479 | 507 | 757 |
| | | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | | · · · · · · · · · · · · · · · · · · · | | | |
| Oakland Meadow S | quare feet | 114,088 | 114,088 | 114,088 | 114,088 | 114,088 | 114,088 | 114,088 | 114,088 | 114,088 | 114,088 |
| Sc | apacity | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 300 | 300 | 300 |
| Sc Ca | | 138 | 123 | 109 | 146 | 49 | 56 | 98 | 90 | 74 | 76 |
| So Ca Er | nrollment | | | | | | | | | | |
| So Ca Er Monarch School (2 | 2005)*** | | 126 564 | 126 564 | 46 773 | _ | _ | _ | _ | _ | _ |
| So Ca Er Monarch School (2 So | 2005)*** quare feet | 126,564 | 126,564 200 | 126,564 200 | 46,773 200 | - | - | - | - | - | - |
| So Ca Er Monarch School (2 So Ca | 2005)*** | | 126,564 200 47 | 126,564 200 25 | 46,773 200 | - - - | - - - | - - - | - - - | - - | - - - |

| SCHOOL | 2012 | 2013 | <u>2014</u> | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|--------------------------------|--------------------|------|-------------|------|------|-------|--------|--------|--------|--------|
| New Life Academy of Exceller | nce (2008) | | | | | | | | | |
| Square feet | * | * | * | * | * | * | * | * | * | * |
| Capacity | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 700 | 700 | 600 |
| Enrollment | 572 | 577 | 580 | 579 | 599 | 604 | 580 | 571 | 561 | 586 |
| North Metro Academy of Perfo | orming Arts (2015) | | | | | | | | | |
| Square feet | - | - | - | * | * | * | * | * | * | * |
| Capacity | - | - | - | 425 | 425 | 425 | 425 | 425 | 425 | 425 |
| Enrollment | - | - | - | 349 | 401 | 389 | 259 | 345 | 338 | 331 |
| Northbrook Center (2018) | | | | | | | | | | |
| Square feet | - | - | - | - | - | - | 64,227 | 64,227 | 64,227 | 64,227 |
| Capacity | - | - | - | - | - | - | 265 | 265 | 265 | 265 |
| Enrollment | - | - | - | - | - | - | 348 | 349 | 379 | 291 |
| International Transition Cente | r (2017) | | | | | | | | | |
| Square feet | - | - | - | - | - | 3,735 | 3,735 | 3,735 | 3,735 | 3,735 |
| Capacity | - | - | - | - | - | N/A | N/A | N/A | N/A | N/A |
| Enrollment | - | - | - | - | - | 9 | 132 | 181 | 447 | 400 |

Source: District records.

Notes: Renovated/rebuilt schools include information before and after renovation.

^{*}Not available.

**Name changed during FY 2008 with the opening of a new school location.

***Closed during FY 2015-2016

Operating Information Schedule 17 GWINNETT COUNTY BOARD OF EDUCATION Certificated Staff Data - Number of Certificated Staff by Salary Level with Average Salaries Last Ten Fiscal Years (Unaudited)

| FISCAL YEAR | B-4 | T-4 | B-5 | T-5 | T-6 | T-7 | SALARY RANGES | AVERAGE SALARY |
|----------------|--------|----------|----------|----------|----------|--------|---------------------|-------------------|
| 2012 | 144.00 | 2,518.60 | 24.25 | 5,307.85 | 2,469.13 | 315.04 | \$35,603 - \$86,749 | \$55,795 |
| 2013 | 94.65 | 2,434.37 | 23.75 | 5,130.32 | 2,548.63 | 326.90 | \$35,603 - \$86,749 | \$55,795 |
| 2014 | 123.39 | 2,615.80 | 42.64 | 5,086.63 | 2,612.30 | 339.14 | \$35,603 - \$86,749 | \$55,795 |
| 2015 | 162.10 | 2,979.30 | 64.00 | 5,080.29 | 2,540.63 | 342.72 | \$36,315 - \$88,484 | \$56,911 |
| 2016 | 202.35 | 3,168.49 | 61.75 | 5,197.18 | 2,436.73 | 362.27 | \$37,223 - \$90,696 | \$57,372 |
| 2017 | 281.30 | 3,251.42 | 71.50 | 5,225.95 | 2,381.42 | 377.96 | \$37,967 - \$92,510 | \$58,519 |
| | | L1 | L2 | L3 | L4 | | | |
| 2018 | - | 3,657.54 | 5,393.93 | 2,317.83 | 381.11 | - | \$42,686 - \$94,362 | \$60,716 |
| 2019 | - | 3,860.64 | 5,359.20 | 2,209.14 | 377.41 | - | \$43,646 - \$96,500 | \$61,627 |
| 2020 | - | 3,896.15 | 5,408.87 | 2,231.50 | 374.92 | - | \$46,646 - \$99,500 | \$65,088 |
| 2021 | - | 3,761.58 | 5,414.57 | 2,215.48 | 362.39 | - | \$46,646 - \$99,500 | \$65,088 |

B-4 - Provisional Certificate (Bachelors)

Source: District records. Effective FY 2018, the District implemented a Performance-Based Salary Schedule.

T-4 - Clear Renewable Certificate (Bachelors)

B-5 - Provisional Certificate (Masters)

T-5 - Clear Renewable Certificate (Masters)

T-6 - Clear Renewable Certificate (Specialist)

Level 1 (L1) - Educator Certification Level 4 (Bachelor's)

Level 2 (L2) - Educator Certification Level 5 (Master's)

Level 3 (L3) - Educator Certification Level 6 (Specialist's)

Level 4 (L4) - Educator Certification Level 7 (Doctoral)

Single Audit Section

The Board is required to comply with the Single Audit Act and Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. The Schedule of Expenditures of Federal Awards and the auditors' reports on internal control structure and compliance with applicable laws and regulations are included in this section.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2021

| Federal Grantor/Pass-Through Grantor/Program Title | Pass-Through Entity ID Number | Assistance Listing Number | Expenditures |
|---|-------------------------------------|---------------------------------|-----------------------|
| Defense, U.S Department of: | | | |
| Direct - ROTC Programs | ** | 12.000 | \$ 1,036,562 |
| Total U.S. Department of Defense | | | 1,036,562 |
| Transportation, U.S Department of: | | | |
| Passed through Governor's Office of Highway Safety: | | | |
| Students Against Destructive Decisions - Highway Safety Cluster | SADD-2021-402TSP-002 | 20.600 | 500 |
| Total U.S. Department of Transportation | | | 500 |
| Treasury, U.S Department of: | | | |
| Passed through Gwinnett County: | | | |
| Coronavirus Relief Fund | G-0508-00000-001 | 21.019 | 970,210 |
| Total U.S. Department of Treasury | | | 970,210 |
| Education, U.S. Department - Direct: | | | |
| Direct, US Department of Education | | | |
| 2020 Perkins IV - Innovation | V051F190024 | 84.051F | 96,780 |
| 2021 Teacher and Leader Support | S374A200027 | 84.374A | 87,682 |
| Total Direct Awards | | | 184,462 |
| Education, U.S. Department - Passed through | | | |
| Georgia Department of Education: | | | |
| Title I Grants to Local Education Agencies: | | | |
| 2020 School Improvement | S010A180010 | 84.010 | 93,768 |
| 2021 School Improvement | S010A200010 | 84.010 | 185,410 |
| 2020 Part A | S010A190010 | 84.010 | 2,061,454 |
| 2021 Part A | S010A200010 | 84.010 | 36,327,746 |
| 2020 SIG - Digital Learning | S010A190010DL | 84.010 | 225,609 |
| Total Program | | | 38,893,987 |
| Title I Part C Migrant Education: | 00114100011 | 04.011 | |
| 2020 Part C Migrant Education | S011A190011 | 84.011 | 1 |
| 2021 Part C Migrant Education Total Program | S011A200011 | 84.011 | 31,311 |
| Total Flogram | | | 31,312 |
| Special Education Grants to Local Education Agencies: | ****** | 04.05= | A |
| 2021 IDEA Part B Flowthrough | H027A200073 | 84.027 | 31,194,504 |
| 2021 IDEA Parent Mentor | H027A200073 | 84.027 | 28,800 |
| 2021 IDEA Supplemental Relief | H027A200073 | 84.027A | 109,577 |
| 2021 IDEA-Preschool | H173A200081 | 84.173 | 695,744 32,028,625 |
| Total Special Education Cluster | | | 32,028,023 |

(Continued)

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2021

| Federal Grantor/Pass-Through Grantor/Program Title | Pass-Through Entity ID Number | Assistance Listing Number | | Expenditures |
|---|-------------------------------------|---------------------------------|----|--------------|
| Vocational Education Grants to Local Education Agencies | | | | - |
| 2021 Perkins IV - Program Improvement | V048A200010 | 84.048 | | 1,171,341 |
| 2021 Perkins IV - Plus | V048A200010 | 84.048 | | 23,234 |
| 2021 Perkins IV - Carryover | V048A200010 | 84.048 | | 152,333 |
| Total Program | | | | 1,346,908 |
| Title III Grants to Local Education Agencies | | | | |
| 2020 Part A Limited English Proficient | S365A190010 | 84.365 | \$ | 399,147 |
| 2021 Part A Limited English Proficient | S365A200010 | 84.365 | | 2,067,955 |
| 2020 Immigrant | S365A190010 | 84.365 | | 184,515 |
| 2021 Immigrant | S365A200010 | 84.365 | | 11,162 |
| Total Program | | | , | 2,662,779 |
| Title II A Grants to Local Education Agencies | | | | |
| 2020 Supporting Effective Instruction | S367A190001 | 84.367 | | 501,199 |
| 2021 Supporting Effective Instruction | S367A200001 | 84.367 | | 3,461,584 |
| 2020 Advanced Placement | S367A190001 | 84.367 | | 3,295 |
| 2021 Advanced Placement | S367A200001 | 84.367 | | 9,950 |
| Total Program | | | · | 3,976,028 |
| Title IV Grants to Local Education Agencies | | | | |
| 2020 Student Support & Academic Enrichment | S424A190011 | 84.424A | | 516,688 |
| 2021 Student Support & Academic Enrichment | S424A200011 | 84.424A | | 2,013,648 |
| Total Program | | | | 2,530,336 |
| Education for Homeless Children and Youth | | | | |
| 2020 Grant | S196A190011 | 84.196 | | 2,753 |
| 2021 Grant | S196A200011 | 84.196 | | 54,152 |
| Total Program | | | | 56,905 |
| ESSER Grant to Local Education Agencies | | | | |
| 2021 COVID-19 - ESSER | S425D200012 | 84.425D | | 32,181,140 |
| 2021 COVID-19 - ESSER - Connectivity | S425D200012 | 84.425D | | 12,555 |
| 2021 COVID-19 - ESSER - Equitable Services | S425D200012 | 84.425D | | 514,239 |
| 2021 COVID-19 - ESSER - Special Education | S425D200012 | 84.425D | | 92,494 |
| 2021 COVID-19 - ESSER - Extended Day | S425D200012 | 84.425D | | 21,032 |
| 2021 COVID-19 - ESSER - Supervision | S425D200012 | 84.425D | | 5,725 |
| 2021 COVID-19 - ESSER - Retention | S425D200012 | 84.425D | | 21,029,409 |
| Total Elementary and Secondary School Emerge | ency Relief Cluster | | | 53,856,594 |
| Total U.S. Department of Education | | | | 135,567,936 |

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(Continued)

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2021

| Federal Grantor/Pass-Through Grantor/Program Title Agriculture, U.S. Department of - Passed Through Georgia Department of Education and Nutrition Program | Pass-Through Entity ID Number | Assistance Listing Number | _ | Expenditures |
|---|-------------------------------------|---------------------------------|------|--------------|
| Child Nutrition Program Cluster | | | | |
| 2021 School Breakfast Program | 215GA324N1099 | 10.553 | | 16,676,604 |
| 2021 National School Lunch Program | 215GA324N1099 | 10.555 | | 40,248,912 |
| 2021 After School Snack Program | 215GA324N1099 | 10.555 | | 6,813 |
| 2021 School Lunch Equipment | 195GA350N8103 | 10.579 | | 86,460 |
| Sub-Total Child Nutrition Program Cluster | | | _ | 57,018,789 |
| Total U.S. Department of Agriculture | | | _ | 57,018,789 |
| Total Expenditures of Federal Awards | | | \$ _ | 194,593,997 |

^{**} Pass-through grantor number not available.

See accompanying notes to Schedule of Expenditures of Federal Awards.

GWINNETT COUNTY BOARD OF EDUCATION, GEORGIA

Notes to the Schedule of Expenditures of Federal Awards For the Fiscal Year Ended June 30, 2021

(1) Summary of Significant Accounting Policies

Basis of Presentation and Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting. Under the modified accrual basis of accounting, expenditures are recognized when the related Fund liability is incurred.

In instances where the grant agreement requires the Board to match grant awards with Board funds, such matching funds are excluded in the accompanying Schedule of Expenditures of Federal Awards.

The Board has elected not to utilize the 10% de minimus indirect cost rate.

(2) Pass-Through Awards

The Board receives certain federal financial assistance from pass-through awards of the State of Georgia. Only the federal portion of such pass-through awards is included in the accompanying Schedule of Expenditures of Federal Awards.

(3) Noncash Awards

The Board receives a noncash award from a Department of Agriculture federal financial assistance program. The Board uses the value of commodities distributed as a basis for determining amounts to be reported as program expenditures. The program includes donated commodities as follows:

Department of Agriculture, Pass-Through the Georgia Department of Agriculture

Donated commodities:

Value of commodities distributed: \$4,546,966
 Value of commodities on hand: \$0

The Board received \$498,400 of donated personal protective equipment (PPE) from the Federal Emergency Management Agency (FEMA) in fiscal year 2021.



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

The Board of Education Gwinnett County, Georgia Suwanee, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the **Gwinnett County Board of Education** (the "Board") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Board's basic financial statements, and have issued our report thereon dated February 21, 2022.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Mauldin & Jerkins, LLC

Atlanta, Georgia February 21, 2022



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

The Board of Education Gwinnett County, Georgia Suwanee, Georgia

Report on Compliance for Each Major Federal Program

We have audited the Gwinnett County Board of Education's (the "Board") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Board's major federal programs for the year ended June 30, 2021. The Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Board's compliance.

Opinion on Each Major Federal Program

In our opinion, the Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of the Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Board's internal control over compliance.

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

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

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

Mauldin & Jerkins, LLC

Atlanta, Georgia February 21, 2022

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

(1) Summary of Auditor's Results

Financial Statements

- (a) The type of report the auditor issued on whether the financial statements audited were prepared in accordance with generally accepted accounting principles: **Unmodified**
- (b) Internal control over financial reporting:

Material weaknesses identified: No

Significant deficiencies identified: None reported

(c) Noncompliance material to the financial statements noted: No

Federal Awards

(d) Internal control over major federal programs:

Material weaknesses identified: No

Significant deficiencies identified: None reported

- (e) The type of report issued on compliance for major federal programs: Unmodified
- (f) Any audit findings which are required to be reported in accordance with 2 CFR 200.516(a): No
- (g) Major Federal Programs:

Assistance Listing #10.553/10.555/10.579 – Child Nutrition Program Cluster

Assistance Listing #84.425D - COVID-19 Elementary & Secondary School Emergency Relief (ESSER) Cluster

- (h) Dollar threshold to distinguish between Type A and Type B programs: \$3,000,000
- (i) Auditee qualified as a low-risk auditee: Yes
- (2) Findings Relating to the Financial Statements Reported in Accordance with Government Auditing Standards

None reported.

(3) Federal Award Findings and Questioned Costs

None reported.