

**Baltimore City Public School System
Baltimore, Maryland**

A Component Unit of the City of Baltimore

**BALTIMORE CITY
PUBLIC SCHOOLS**



Fort Worthington Elementary/Middle School

**Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2018**

BALTIMORE CITY PUBLIC SCHOOLS
A COMPONENT UNIT OF THE CITY OF BALTIMORE, MARYLAND

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2018



Prepared by:
The Office of the Chief Financial Officer

200 E. North Avenue
Baltimore, Maryland 21202
www.baltimorecityschools.org



Saniyah Johnson, Kindergarten
Clown
Pastels
Arundel Elementary/Middle, #164
Monica Horne, Teacher

INTRODUCTORY SECTION



Aleah Johnson, 1st Grade
Me
Collage, Tempera, Crayon
Guilford Elementary/Middle # 214
Kirsten Westerfeld, Teacher

**BALTIMORE CITY PUBLIC SCHOOL SYSTEM
A COMPONENT UNIT OF THE CITY OF BALTIMORE
Year Ended June 30, 2018**

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BALTIMORE CITY PUBLIC SCHOOLS

Catherine E. Pugh
Mayor, City of Baltimore

Cheryl A. Casciani
*Chair, Baltimore City Board of
School Commissioners*

Dr. Sonja Brookins Santelises
Chief Executive Officer

September 26, 2018

Cheryl A. Casciani, Chairperson,
Members of the Baltimore City
Board of School Commissioners,
Students and Parents of the
City of Baltimore:

The Comprehensive Annual Financial Report (CAFR) for Baltimore City Public Schools (City Schools) for the fiscal year ended June 30, 2018, is hereby submitted. It has been prepared pursuant to the requirements of Section 5-109 of the Public School Laws of Maryland and in accordance with Generally Accepted Accounting Principles (GAAP) as applicable to governmental entities.

The responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with City Schools. To the best of our knowledge and belief, the data, as presented, are accurate in all material aspects and are reported in a manner designed to fairly present the financial position, as well as the financial condition, of City Schools.

The CAFR is presented in three sections: Introductory, Financial, and Statistical. The Introductory Section includes this transmittal letter, a list of principal officials, and City Schools' organizational chart. The Financial Section includes the Independent Auditor's Reports, Management's Discussion and Analysis (MD&A), Basic Financial Statements with Related Notes to the Financial Statements, and Required Supplementary Information. The Statistical Section includes selected financial and demographic information, generally presented on a multi-year basis.

Management has provided a narrative introduction, overview and analysis to accompany the Basic Financial Statements in the form of a Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. City Schools' MD&A can be found following the Independent Auditor's Reports in the Financial Section of this CAFR.

CliftonLarsonAllen LLP has performed an audit of the Basic Financial Statements of City Schools for the year ended June 30, 2017. Their audit was conducted in accordance with auditing standards generally accepted in the United States of America, and for the Basic Financial Statements of City Schools, the standards for financial audits contained in Government Auditing Standards (issued by the Comptroller General of the United States). On the basis of this examination, the independent auditors have issued an unmodified opinion that the presentation of the financial statements conforms to accounting principles generally accepted in the United States. In conducting the audit, the auditors performed tests of the accounting records and internal control procedures as were considered necessary to provide a reasonable basis for this opinion on the financial statements.

The independent audit of City Schools' financial statements is part of a broader, federally mandated "Single Audit" designed to meet the needs of federal grantor agencies. The audit is being conducted by the independent auditors, and the Single Audit Report will be available as a separate document.



PROFILE OF BALTIMORE CITY PUBLIC SCHOOLS (CITY SCHOOLS):

City Schools is a component unit of the City of Baltimore, established under the Public General Laws of Maryland for the purpose of providing formalized instruction on the pre-elementary, elementary, and secondary levels to the residents of Baltimore City. City Schools is included in the financial statements of Baltimore City as a city agency, in accordance with criteria established by the Governmental Accounting Standards Board (GASB). There are no other agencies within City Schools.

During the 2017-18 school year, City Schools operated 172 schools and programs, serving 80,592 students through elementary schools (Pre-kindergarten through 5th grade), K-8 schools (Pre-kindergarten through 8th grade), traditional middle schools (grades 6 through 8), high schools (grades 9 through 12), and transformational schools (grades 6 through 12). Among these are several different school types, including schools with entrance criteria, schools and programs focused on career and technology education (CTE), charter schools, and alternative option schools. City Schools also offers a range of student services through guidance counselors, nurses, psychologists, mental health providers and social workers. For students with special needs, an extensive special education program provides services at the pre-school, elementary, middle, and high school instructional levels. Technology education, gifted and advanced programs, English for Speakers of Other Languages, dual enrollment programs and theme-based programs are available throughout City Schools for students with special interests and needs.

FINANCIAL INFORMATION

Budgeting and Accounting Controls

The Office of the Chief Financial Officer prepares an annual budget for the General Fund, Special Revenue Fund, and Food Service Fund. Primary funding is provided by the State of Maryland and the City of Baltimore. The annual budget is approved by the Baltimore City Board of School Commissioners (Board) and the City Council of Baltimore in accordance with State laws prior to the beginning of the fiscal year. The Board has no authority to levy and collect taxes. Formal budgetary integration, including encumbrance accounting, is employed for management control during the year for the governmental fund types. City Schools Management is authorized to transfer funds within major types of expenditures, as defined by statute. Transfers between state categories of expenditures and supplemental appropriations during the fiscal year require approval of the Board.

City Schools maintains a system of budgeting and accounting controls designed to provide reasonable assurance that assets are safeguarded and financial transactions are made and recorded with management's authorization. Internal control systems are subject to inherent limitations due to the need to balance costs against the benefits produced. Management believes that the existing system of internal controls provides reasonable assurance that errors or irregularities material to the financial statements would be detected within a timely period. The Board is provided with periodic financial updates for the General Fund, Special Revenue Fund, and Food Service Fund.

Retirement Systems

Permanent professional employees of City Schools are members of either the State of Maryland Retirement System or the Employees Retirement System of the City of Baltimore. All post-employment benefits for retired employees of City Schools are the responsibility of the Baltimore City government, and City Schools has no liability for these expenses.

Risk Management

City Schools participates in the City of Baltimore Self Insurance Fund in the areas of casualty and property losses, including the uninsured portion of losses to system buildings and contents, vehicles, boilers, machinery, workers' compensation and employer's liability, third party general liability, and automobile liability losses. The City of Baltimore administers the plan, to which the system contributes.

ECONOMIC PROFILE AND OUTLOOK

(The information presented in the Economic Profile and Outlook section reflects the most recent information that is available from the City of Baltimore)

Baltimore is the historic, business, education and cultural center of Maryland. The City benefits from being in one of the wealthiest states in the nation and is the northern anchor of the Washington-Baltimore-Northern Virginia Combined Statistical Area — one of the largest, wealthiest and best educated population centers in the country. The City's economy has traditionally benefited from its location, as it is accessible to a large and diversified workforce. With an excellent highway and rail transportation system, the City is able to access both mid-western and north-eastern markets in support of its international port activity. About 372,000 or 26.6% of the 1.4 million jobs in the metropolitan area are located in the City.

The concentration of stable health care and education related services in the City have become the drivers of the steady job absorption not only for employees in the Baltimore area, but especially for City residents. Job absorption is the capacity of the City's job market to generate stable employment and retain the increasing City's labor force. As of March 2018, jobs in the health and educational sectors represent 33.2% of the jobs located in the City, a proportion that is considerably higher than the regional and national totals of 20.1% and 16.1% respectively. While the City's labor force has remained virtually unchanged since 2010 at a 295,500 annual average, employment of City residents has grown 5.4% from 262,300 in 2010 to 276,600 through the first half of 2018. The prominence of health care and knowledge-related industries is reflected in the City's major employers. Among the ten largest non-governmental employers, eight are health care and education-related entities, one is Amazon's fulfillment center, and the last is a utility-service provider. The City derives economic strength from the number of jobs in the growing health care sector, and in the knowledge-information-based education and information services sectors.

The population trend is often considered the single most important economic factor in the City due to the fact that Baltimore's population peaked at 949,708 in 1950 and has declined to 611,648 in 2017. This 67 year trend reflects an average monthly drop of 420 persons with some decades experiencing faster drops than others. The 1970's saw the greatest declines. During this period, population loss approached 12,000 per year, or 1,000 per month; however, the loss rate has declined in recent years, experiencing an average monthly drop of 111 people since 2010.

Economic Outlook

The City ended Fiscal 2018 within the second longest period of economic recovery since 1850. Since the Great Recession ended in June 2009, the nation has enjoyed 108 months of economic recovery as of June 2018, and this condition is reflected in the City's key economic indicators.

As of the end of Calendar 2017, the City's average wages continued showing steady growth at a rate of 2.8% per year, outpacing inflation's annual average of 1.6%. This represents an annual increase in average wages of 1.2% in real terms.

The City's unemployment rate averaged 6.1% for the twelve-month period ended in June 2018, the lowest since 2008; meanwhile, the City's labor force has increased 0.9% during the same period and 5.6% since the end of the recession, incorporating approximately 1,757 City residents to the job market per year. More importantly, employed City residents have grown 10.5% since the end of the recession, with an absorption of approximately 3,000 individuals per year.

The housing market in the City remains stable. The average sale price of residential property in the City for the second quarter of 2018 was \$193,099, 2.6% higher than the same period in June 2017, outpacing the Baltimore region's 1.4%; however, on the year-to-year comparison, the average price remained virtually flat at \$174,800. Meanwhile, residential sale activity for the fiscal year period ending in June 2018 reported an increase of 2.8% or 240 more properties sold the City compared to Fiscal 2017.

Although the City's population declined by more than 3,000 between 2016 and 2017, there is evidence that the City has not experienced a noticeable damage to its taxable base, and is rather experiencing a re-composition of its household characteristics. The negative net migration experienced by the City is potentially explained by the replacement of families with large number of non-working members moving out of the City for smaller size families with larger number working individuals moving in.

In 2010, the total number of households in the City was 238,392, of which 141,892 or 59.5% was composed by households earning less than \$50,000. Contrary to the population experience, the City actually gained more 4,000 households, or 1.7% between 2010 and 2016, and reached a total of 242,416 resident families. Out of this total, 45.3% or 109,811 is composed by households earning more than \$50,000, an increase of almost 13,311 or 13.8%, while those earning less than \$50,000 decreased by 9,200 or 6.5%. Most of the growth in higher income households was from those earning between \$100,000 and \$200,000, increasing from 25,696 in 2010 to 34,570 in 2016, a net increase of 9,625.

This analysis suggests that the number of family units have increased, the size or composition of the units has become smaller, but households have become wealthier, which reinforces that the quality of the jobs offered and the net absorption of these jobs in the City has strengthened the City's taxable based.

The overall economic outlook for the City is positive and analysts anticipate that the economy will continue growing although at a slower pace than recent years. However, the continued population decline, the potential deceleration of real estate activity, the future impact of Federal laws, and the increasing probability of a recession in the near future are still risks at the local and national level that require close attention when making short and mid-term policy decisions.

Jobs and Employment

Employment continues its growth pattern. The national unemployment rate peaked at 10.0% in October of 2009, but has since fallen to 4.0% in June 2018, while the City unemployment rate peaked in August of 2010 at 12.5%, and has since gradually declined and leveled off at 6.4% as of June 2018.

The most recent data from the Bureau of Labor Statistics (BLS) indicates that the number of jobs and total employment in the City continues to increase. The BLS reported an average of 372,067 jobs located in the City during 2017, representing an increase of 1.6% compared to the average of 366,175 in calendar 2016. Calendar 2017 is the seventh year in a row since 2010 where the City has experienced employment growth, an indicator of the improvement in the City's job market after the national recession. In calendar 2017, there were an estimated 276,206 City residents employed. The difference between employed residents and jobs in the City reflects a net contribution of approximately 95,861 jobs to surrounding communities.

Retail Sales

Fiscal 2018 retail sales reported by the State of Maryland for the City showed an increase of 2.1% compared to Fiscal 2017. Sales generated in the City currently represent 7.4% of the state's total retail sales during Fiscal 2018, 0.1% lower than in Fiscal 2017. Through the first six months of 2018, the retail vacancy rate in the downtown area is 4.8%. This represents a slight uptick from the first half of 2017, when retail vacancy rate was 3.7%. In Fiscal 2018, a total of 86,151 square feet of additional retail space has become available in the downtown area. Retail sales activity continues to be a leading indicator of the City's economic activity.

Housing

In Fiscal 2018 the real estate market continued to show mostly healthy market trends, with the total number of transactions increasing significantly but prices dropping slightly. The total number residential units sold in the City as reported by the Metropolitan Regional Information System (MRIS) increased for the sixth year in a row at 2.8% in Fiscal 2018. Despite an increase in the number of residential units sold, the

average sales price remained virtually unchanged in Fiscal 2018; homes sold for an average of \$174,815, a \$161 decrease compared to Fiscal 2017. The total number of commercial and residential real estate transactions totaled 16,820, representing a 5.8% increase over the 15,898 in Fiscal 2017. However, in Fiscal 2018 the average price per transaction for all transactions (residential and commercial) dropped slightly from Fiscal 2017 – down from \$197,593 in Fiscal 2017 to \$186,153 in Fiscal 2018.

As expected at the end of Fiscal 2017, the demand for refinancing activities has begun to decline as interest rates have slowly increased; however, Fiscal 2018 represented a very strong year for the refinancing of non-residential properties. In Fiscal 2018, the City processed a total of 21,588 transactions subject to the Recordation Tax, a 4.0% decrease from Fiscal 2017. Of these transactions, it is estimated that 4,768 corresponded to refinancing transactions (down from 6,593 in Fiscal 2017). Although refinancing activities are decreasing, the average value of transactions subject to the Recordation Tax increased to \$196,087 in Fiscal 2018, up 4.4% from Fiscal 2017.

Port of Baltimore

With the expansion of the Panama Canal in 2016 allowing deeper and wider lanes for larger ships to pass through, Baltimore and other Atlantic coastal ports now can receive the larger cargo-carriers, often from the Far East, that previously were limited to the Pacific Coast. Indeed, Baltimore is one of only four Eastern U.S. ports with a 50-foot (15.2 meters) shipping channel and a 50-foot container berth, allowing it to accommodate some of the largest container ships in the world. The Port's total general cargo tonnage increased 6.1% to 11.0 million tons in Fiscal 2018, up from 10.3 million tons in Fiscal 2017.

In the first quarter of 2018, the Port handled the most general cargo and containers in its 312 year history for a single quarter. The Port of Baltimore ranks first for autos and light trucks, roll on/roll off heavy farm and construction machinery, and imported sugar. The Port is responsible for nearly \$3 billion in personal wages and salary and more than \$300 million in state and local tax revenues.

Tourism and Travel Industries

In Fiscal 2018 the City's tourism and travel industries continued to grow from the prior year. The airport remains one of the busiest in the country, and in Fiscal 2018 the total number of passengers continued to grow. Within the City, more hotels have opened in the past year, and the ports continue to boast strong figures. Further growth in these industries is essential to improving the City's overall economic outlook.

Baltimore Convention Center. In Fiscal 2018, the Baltimore Convention Center (BCC) held 141 events, nineteen more than Fiscal 2017. The revenue generated by BCC decreased in Fiscal 2017, down from \$9.5 million in Fiscal 2017 to \$9.4 million in Fiscal 2018. While higher revenue helps directly support the City's General Fund, growth in the number of events and subsequently the number of attendees would further boost the surrounding economy. In Fiscal 2018, BCC had 473,114 total event attendees, a decrease of about 40,600 less than Fiscal 2017.

Hospitality. Hotel activity remained about the same in Fiscal 2018 as it was in the prior year, with a 63.7% occupancy rate in Fiscal 2018 compared to 66.5% in Fiscal 2017. The lower occupancy rate can be explained by an increase in room supply, which as of June 2018 had increased to over 11,000 rooms and saw a year-over-year increase of 6.8%. In Fiscal 2018 the number of City-wide conventions decreased slightly from Fiscal 2017; however, the number of scheduled City-wide conventions in Fiscal 2019 is the highest in the past five fiscal years. Ultimately, growth in the hospitality industry and hotel activity is dependent on the industry's ability to continue to attract visitors for tourism and convention events.

BWI Thurgood Marshall Airport. During calendar year 2017, nearly 26.4 million passengers flew out of Baltimore-Washington International Thurgood Marshall Airport (BWI), which ranks as the 22nd busiest airport in the United States. This was both an annual record number of travelers and an overall positive indicator for the Greater Baltimore area's tourism industry. Last year also was the third-straight year that

more than one million international passengers flew through BWI. Airlines continue to add more international and domestic flights out of BWI, which is yet another positive sign for the region's travel industry.

Port of Baltimore. In 2017, the Port of Baltimore had more than 210,000 passengers use the cruise terminals, which have received recent interior renovations with more upgrades planned. In 2016 the Port signed a multi-year contract with the popular cruise line Royal Caribbean, ensuring a steady flow of cruise activity from the Port through at least Fiscal 2020. Its estimated that cruise-related Port activity generates about \$70 million in business revenue and creates 440 jobs.

Office Development

The Baltimore City commercial real estate market continues to display signals of continued demand. There are multiple projects underway with buildings being preleased, significant leases signed, and buildings being sold, as well as, new projects being announced. The relatively low vacancy rates and absorption figures are providing signals that while there is interest in Baltimore City, particular segments are faring better than others. The industrial market has seen the delivery of new properties (5350 Holabird Ave), sales (5300 Holabird Ave), and leases signed (1657 S. Highland Ave and 2000 Washington Blvd). Despite increasing vacancy rates, new properties and leases for office and retail properties are occurring. Key office properties such as 1 E. Pratt, 500 E. Pratt, and 7 St. Paul have been sold. New leases at 100 E. Pratt, 750 E. Pratt, and 100 Light St. have been signed. For the retail market, a lease for nearly 30,000 square feet of space was signed at 200 E. Pratt Street.

As of June 2018, the City's (Downtown) office vacancy rate was 11.3%. Through the first half of 2018, the demand for industrial space in the City outpaced demand for office and retail space, and in the second quarter of 2018 almost 300,000 square feet of industrial space was leased.

MAJOR INITIATIVES AND ACCOMPLISHMENTS

Financial Accomplishments

In Fiscal 2018, City Schools continued to make concerted, consistent efforts to give more money to schools by cutting costs and relying on input from individual school and community leaders in our drive for greater efficiency.

Our commitment to fiscal responsibility was demonstrated by actions taken by the district in FY2017 in anticipation of a large budget shortfall (more than \$100 million) projected for fiscal year 2018. The district took action to reduce expenses through increased efficiency measures, including a reduction in force at both the district office and the school level.

Chief Executive Officer Sonja Brookins Santelises had given early notice of the anticipated budget shortfall, which allowed time for an extensive campaign by elected leaders at the City and State levels, community organizations, and education advocates to identify funding to close the budget gap. As a result, a three-year funding commitment provided sufficient revenue to cover additional anticipated budget shortfalls in FY 2018, FY2019 and FY2020, pending a review and revision of Maryland's education funding formula by the Commission on Innovation & Excellence in Education (Kirwan Commission).

Fiscal 2018 Funding for City Schools from Baltimore City was \$278,412,181. In addition, the City supports the school health program, and funds the schools' crossing guard program.

The 2017-18 school year was marked by continued focus on school readiness among students entering kindergarten, as well as increased focus on school leadership and meaningful engagement by families and school communities. Kindergarten students who attended Pre-K full-time at City Schools were on par with the State average in the Kindergarten Readiness Assessment (KRA).

On the 2018 Partnership for Assessment of Readiness for College and Careers (PARCC), City Schools' results showed modest gains at nearly all grade levels in both English language arts/literacy and mathematics. Importantly, a group of schools in every area of the city achieved significant gains in both areas. PARCC results are one measure to indicate whether students are on track for success as they progress toward college and careers. Results are used by teachers to inform instruction.

Instructional Support for School Leaders

In its tenth year of implementation, Fair Student Funding continued to inform the way the district funds schools. Schools receive funding based on the number of students they have, with extra dollars depending on those students' needs. Principals continued to receive a high level of autonomy in deciding how to spend those funds. In exchange for this increased autonomy, schools are held accountable for student achievement. As part of this initiative, families and communities are engaged in schools' budget decision-making processes, and the role of central office is focused on support, guidance and accountability. In FY2018, City Schools continued to build on its revised school support structure (Community Learning Networks), to build, sustain, and oversee the capacity of instructional school leaders. This network supports teachers in meeting the learning needs of every student, working within geographic community learning networks organized under executive directors to provide differentiated, prioritized, aligned, and coordinated supports based on individual school needs and data.

City Schools is continually creating additional school options for students. The district's goal is to offer a portfolio of high quality schools to all students in each of its Community Learning Networks, so that they have the opportunity to attend a school that meets their interests and needs no matter where they live in Baltimore City. Since 2011-12, City Schools has offered citywide choice in both middle grades and high schools.

21st Century Buildings Program

In April 2013 the Maryland legislature passed historic legislation that established funding and oversight for City Schools' 10-Year Buildings Plan (21st Century Buildings Plan). The bill provided approximately \$1 billion to fund new and modernized school buildings and allowed the district to move forward with implementing the first phase of the plan. In 2013-14, the district entered into a four-way Memorandum of Understanding with the City of Baltimore, the Interagency Committee on School Construction (IAC) and the Maryland Stadium Authority that lays out the roles and responsibilities of each of the parties involved in funding and implementing the 21st Century Buildings plan.

City Schools is continuing the work of creating comfortable, supportive learning environments for its students. The design process brings together architects and school communities to create individual school specifications for those schools slated for renovation or replacement. In the 2017-18 school year, City Schools opened two 21st Century school buildings in April: Dorothy I. Height Elementary and Wildwood Elementary/Middle. In August the district opened five new buildings: Arundel Elementary; Cherry Hill Elementary/Middle; Forest Park High School, the Robert Poole Building; and Pimlico Elementary/Middle. Ten schools will be completed by August 2019, as part of the district's plan to build or renovate 23-28 school buildings in the first phase of the 21st Century Buildings plan.

As part of the MOU agreement with our partners, City Schools is required to close 26 outdated schools during this same period.

Parent and Community Engagement

The passage of the Baltimore City Public Schools Construction and Revitalization Act marked the culmination of years of grassroots organizing for better school buildings by dozens of community partners, including the Baltimore Education Coalition, Transform Baltimore, the American Civil Liberties Union of Maryland and Baltimoreans United in Leadership Development (BUILD). It also is a direct extension of

the close working relationship between each of these organizations and the district throughout the educational reform process. These partnerships, based on a deep and shared commitment to Baltimore City's children, have helped keep the public conversation focused squarely on what is best for students, even amid difficult decisions like the closing of school buildings as part of the 21st Century Buildings Plan.

City Schools is committed to continuing and expanding a process of transparency and inclusion with our school families and community organizations in every aspect of their children's education. Proactive parent and community engagement is central to the successful implementation of the district's plans to prepare our students for success in college and their careers. As such, City Schools makes a concerted effort to include all stakeholders in discussions related to budgets, issues of school safety and security (including the appropriate role for school police in our communities), and support for student voice.

Student Academic Outcomes

Thanks to the expansion of Pre-K programs citywide, a significant number of kindergarteners continue to arrive at school "ready to learn." In SY2017-18, 40.9 percent of City Schools kindergarteners demonstrated readiness for kindergarten (an increase of nearly three percentage points over SY17 results), based on composite results on Maryland's Kindergarten Readiness Assessment (KRA). Among students who had attended City Schools pre-kindergarten, 45.1% demonstrated readiness, on par with kindergarteners who attended a public Pre-K statewide.

Four-year graduation rates for the class of 2017 were 70.7%, while 5-year graduation rates for the class of 2016 were 74.8%. City Schools remains firmly committed to expanding our Career and Technology Education (CTE) programs and supporting advanced programs like International Baccalaureate (IB) and Ingenuity, as well as continuing to increase the number of Advanced Placement (AP) classes and student participation in AP testing. At the same time, the district will continue to serve the individual needs of Special Education students and English Language Learners.

Blueprint for Success

Early in 2017, Dr. Santelises unveiled a five-year plan for student success in City Schools. "**BUILDING A GENERATION: City Schools' Blueprint for Success**" is a comprehensive approach designed to ensure that all students have access to high-performing schools that meet their needs and interests, no matter where they live in the city. The district will turn a deep focus to work in three key areas:

Student Wholeness:

Social and emotional learning as a focused strategy to improve school climate, student engagement, and improving student learning.

Literacy:

School-wide reading strategies based on a strong curriculum and buy-in from all stakeholders to move reading scores forward.

Staff Leadership:

Develop a strong pipeline of high-quality school leaders and a culture of effective teacher leadership.

In SY2017-18 the district initiated implementation of 55 Intensive Learning Sites at school across the city, of which 20 were focused on Literacy, 20 on Student Wholeness, and 15 on Restorative Practices. In SY 2018-19, the district will add 20 more sites focused on Literacy and 20 on Student Wholeness/Restorative Practices.

The district's goal is to build a generation of young people with the skills, knowledge, and understanding to succeed in college, careers, and community — not just in Baltimore, but in any city in the world. The Blueprint continues to serve as the framework and pathway for the advancement of student achievement city-wide.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Baltimore City Public School System for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2017. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement program requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Association of School Business Officials (ASBO) International has awarded a Certificate of Excellence in Financial Reporting to the Baltimore City Public School System for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2017. The Certificate of Excellence in Financial Reporting is the highest form of recognition in school system financial reporting issued by ASBO International. We believe that our current report continues to conform to the Certificate of Excellence program requirements and we are submitting it to ASBO to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

The preparation of this report would not have been possible without the efficient and dedicated service of the financial staff of City Schools. We express our gratitude and appreciation to all who assisted and contributed to its preparation for their dedicated efforts, long hours and professionalism. We are also grateful to City Schools' independent auditors, CliftonLarsonAllen LLP for the assistance and advice they provided during the course of their audit. We also thank the members of the Baltimore City Board of School Commissioners for their support in conducting the financial affairs of City Schools in a responsible and professional manner.

Respectfully submitted,



Sonja B. Santelises, Ed. D.
Chief Executive Officer



John T. Walker, III
Interim Chief Financial Officer

STUDENT ARTWORK

The student artwork displayed in this report is the work of Baltimore City Public School students. We appreciate their contribution and acknowledge the hard work of the students and teachers.

The students who participated are as follows

"Clown" – Saniyah Johnson, Kindergarten Arundel Elementary/Middle School, #164, Monica Horne, Teacher

"Me" – Aleah Johnson, 1st Grade, Guilford Elementary/Middle School #214, Kirsten Westerfeld, Teacher

"Recycled Magazine Bowl" – Tylihah Ford and Jateria Best, 9th Grade Patterson High School, #405, A. Marchewka, Teacher

"Op Art" – Jada Carter, 4th Grade Lakeland Elementary/Middle School, #12, Megan Koterba, Teacher

"Birdie Baby" – Lamar Matthews, 6th Grade, Charles Carroll Barrister Elementary School, #34, Mary Ford, Teacher

"Fall Leaves" – Brianna Stewart, 6th Grade, Thomas Johnson Elementary/Middle School, #84, Donna Castelo, Teacher

"Warm/Cool Hands" – Nya Redman, 3rd Grade, Rognel Heights Elementary/Middle, #89, Sharmia Crawford, Teacher

"Textured Insects" – Isabella Portillo, 2nd , Highlandtown Elementary/Middle, #215, Chad Shoales, Teacher

"What We've Done" – Ryan Ayala 7th Grade, Fallstaff Elementary/Middle, #241, Jacquelyn Rhinehart, Teacher

"Abstract #1" – Soloman Falode, 12th Grade, Claremont High School #307, R. Reed, Teacher

"Sea Turtle" – Yosselyn Amaya, 11th Grade, Digital Harbor High School, #416, Todd Conway, Teacher

"Notan" – Kevin Orelina, 10th Grade, Academy for College and Career Exploration, #427 K. Howard, Teacher

PHOTOGRAPHY

The photography displayed in this report is the work of the City Schools System Office of Communications.

**Principal Officials of
The Baltimore City Board of School Commissioners
Baltimore City Public School System**

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Linda M. Chinnia, Vice Chair
Muriel Berkeley
Michelle Harris Bondima
Andrew “Andy” Frank
Martha James-Hassan
Ronald S. McFadden
Vernon A. Reid
Johnette A. Richardson

Joshua Lynn, Student Commissioner

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Sonja Brookins Santelises, Ed. D.
Chief Executive Officer

Alison Perkins-Cohen
Chief of Staff

Sean L. Conley
Chief Academic Officer

Lynette Washington
Interim Chief Operating Officer

John Walker
Interim Chief Financial Officer

John L. Davis, Jr.
Chief of Schools Officer

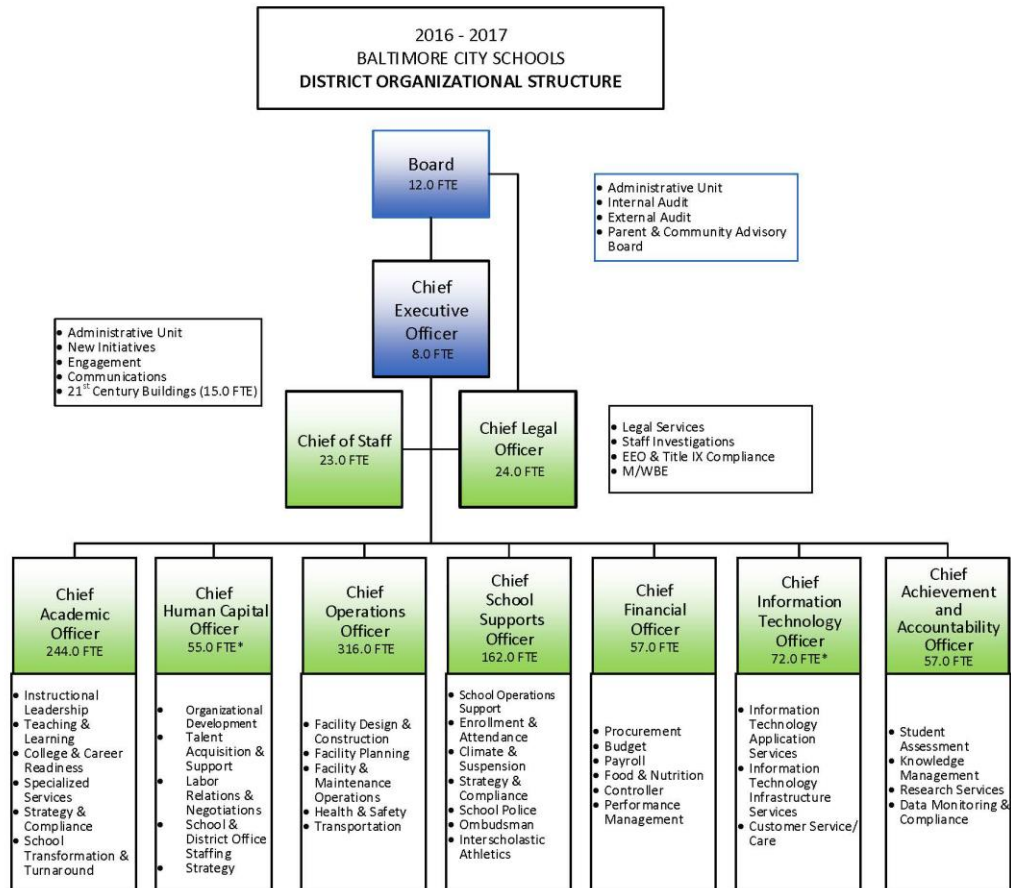
Theresa D. Jones
Achievement & Accountability Officer

Jeremy Grant-Skinner
Chief Human Capital Officer

Shashi Buddula
Acting Information Technology Officer

Tammy L. Turner, Esq.
General Counsel

City Schools District Office Organizational Structure for FY18





ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Baltimore City Public Schools

for its **Comprehensive Annual Financial Report (CAFR)**
for the **Fiscal Year Ended June 30, 2017.**

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



A handwritten signature in black ink, reading 'Charles E. Peterson, Jr.'.

Charles E. Peterson, Jr., SFO, RSBA, MBA
President

A handwritten signature in black ink, reading 'John D. Musso'.

John D. Musso, CAE
Executive Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
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Presented to

Baltimore City Public School System
Maryland

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morrell

Executive Director/CEO



Tyiah Ford and Jateria Best, 9th Grade
Recycled Magazine Bowl
Mixed media
Patterson High # 405
A. Marchewka, Teacher

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Board of School Commissioners
Baltimore City Public School System
Baltimore, Maryland

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Baltimore City Public School System (City Schools), a component unit of Baltimore City, Maryland, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise City School's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 auditors' 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, each major fund, and the aggregate remaining fund information of City Schools as of June 30, 2018, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited City School's 2017 financial statements, and we expressed unmodified audit opinions on those audited financial statements in our report dated September 29, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2017 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of contributions-teachers' retirement and pension system and schedule of contributions- employees' retirement system, as listed in the table of contents, 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 City School's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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.

Board of School Commissioners
Baltimore City Public School System

The introductory section and statistical tables, as listed in the table of contents 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 September 26, 2018, on our consideration of City School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City School's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Baltimore, Maryland
September 26, 2018

**INDEPENDENT AUDITORS' 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**

Board of School Commissioners
Baltimore City Public School System
Baltimore, Maryland

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, each major fund, and the aggregate remaining fund information of Baltimore City Public School System (City Schools), a component unit of the City of Baltimore, Maryland, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise City Schools' basic financial statements, and have issued our report thereon dated September 26, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered City Schools' internal control over financial reporting (internal control) to determine the 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 City Schools' internal control. Accordingly, we do not express an opinion on the effectiveness of City Schools' internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether City Schools' 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

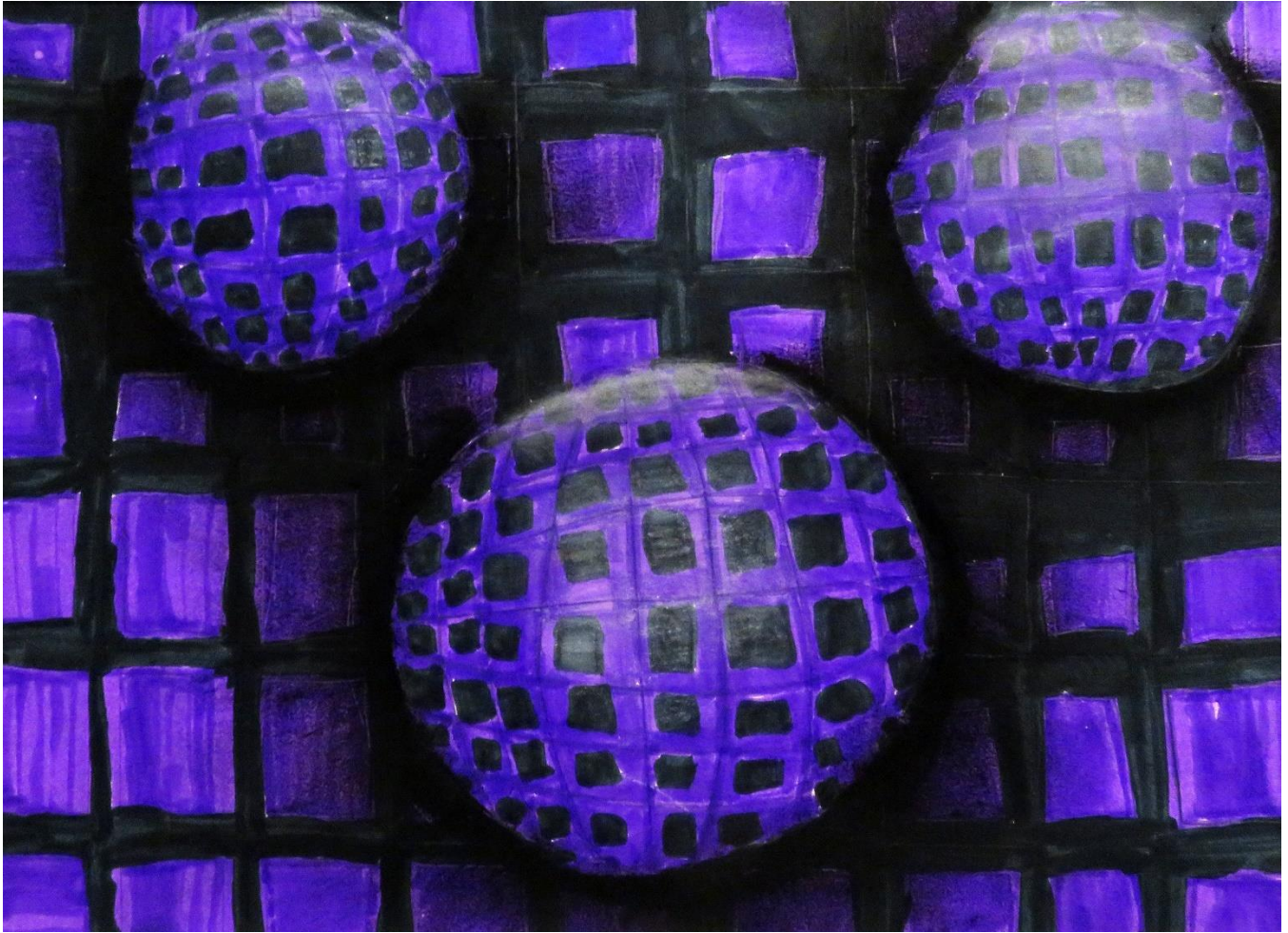
Purpose of this Report

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



CliftonLarsonAllen LLP

Baltimore, Maryland
September 26, 2018



Jada Carter, 4th Grade
Op Art
Marker and Chalk Pastel
Lakeland Elementary/Middle School, # 12
Megan Koterba, Teacher

MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

The discussion and analysis of Baltimore City Public School System (City Schools) financial performance provides a narrative overview and analysis of City Schools' financial activities for the fiscal year ended June 30, 2018. We encourage readers to consider the information presented here in conjunction with the City Schools' financial statements.

FINANCIAL HIGHLIGHTS

- City Schools' net position at the end of the fiscal year totaled \$787.9 million, for an increase of \$143.1 million (22.2 percent) in relation to the prior year.
- City Schools' revenues were approximately \$1.54 billion, while total City Schools' expenses were approximately \$1.40 billion. Revenue exceeded expenses by \$143.1 million.
- Capital assets increased 16.3 percent to \$753.6 million.
- Among major funds, the General Fund had \$1.21 billion in revenues and \$1.17 billion in expenditures and \$24.4 million in net other financing uses. The General Fund fund balance increased to \$151.5 million from \$137.6 million.
- Program revenues, governmental activities in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$194.7 million. The total revenue from all sources was \$1.54 billion.
- General fund revenues accounted for \$1.21 billion, including \$278.4 million in local appropriations and \$913.5 million in aid from the State of Maryland

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to City Schools' basic financial statements. City Schools' basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements. The basic financial statements include two kinds of statements that present different views of City Schools:

- The first two statements are government-wide financial statements that provide both short-term and long-term information about City Schools' overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of City Schools, reporting the operations in more detail than the government-wide statements.
- The governmental funds statements tell how basic services, such as regular and special education, were financed in the short term, as well as what remains for future spending.
- Fiduciary funds statements provide information about the financial relationships in which City Schools acts solely as trustee or agent for the benefit of others.

The financial statement notes explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplemental information that further explains and supports the financial statements with a comparison of City Schools' budget with actual results for the year.

Government-Wide Financial Statements

All of City Schools' services are reported in the government-wide financial statements, including instruction, pupil support services, instructional support services, administrative support services, facility support services and food services. State and City aid; various federal, state, local and private grants; and interest and investment earnings finance most of these activities. Additionally, all capital and debt financing activities are incorporated in this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

The following is a comparative highlight of the current and prior year financial activities from the government-wide financial statements (Expressed in thousands).

	Governmental Activities		
	2018	2017	Net Change
Statement of Net Position:			
Current and Other Assets	\$ 444,865	\$ 402,545	\$ 42,320
Capital Assets, net	753,639	647,881	105,758
Total Assets	1,198,504	1,050,426	148,078
Current Liabilities	274,174	253,490	20,684
Long-term Liabilities	136,382	152,055	(15,673)
Total Liabilities	410,556	405,545	5,011
Net Position:			
Net Investment in Capital Assets	642,159	519,464	122,695
Restricted	33,851	24,530	9,321
Unrestricted	111,938	100,887	11,051
Total Net Position	\$ 787,948	\$ 644,881	\$ 143,067
Statement of Activities:			
Revenues:			
Program Revenues:			
Operating Grants and Contributions	\$ 165,846	\$ 164,097	\$ 1,749
Capital Grants and Contributions	28,861	34,713	(5,852)
Total Program Revenues	194,707	198,810	(4,103)
General Revenues:			
Federal, State and City Aid	1,195,034	1,209,483	(14,449)
Interest and Investment Earnings	4,396	1,842	2,554
Miscellaneous, Net	148,545	16,599	131,946
Total General Revenues	1,347,975	1,227,924	120,051
Total Revenues	1,542,682	1,426,734	115,948
Expenses:			
Instruction	908,273	929,254	(20,981)
Support Services:			
Student Support	23,022	35,694	(12,672)
Administrative Support	185,156	187,412	(2,256)
Facility Support	178,060	168,852	9,208
Transportation	47,581	51,692	(4,111)
Food Services	53,678	49,765	3,913
Interest on Long-Term Debt	3,845	5,174	(1,329)
Total Expenses	1,399,615	1,427,843	(28,228)
Change in Net Position	143,067	(1,109)	144,176
Net Position - Beginning	644,881	645,990	
Net Position - Ending	\$ 787,948	\$ 644,881	

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

Total Assets increased by approximately \$148.1 million. This was primarily due to net decreases in Cash and Cash Equivalents due to the timing of Payroll and Accounts Payable payments and increases in Capital Assets due to the completion of the four 21st Century School projects and in Investments during fiscal 2018.

Total Liabilities increased by approximately \$5.0 million. This was primarily due to an increase in Accounts, Salary and other payables and Other Liabilities due to the timing of required payments, and a decrease in Bonds and Leases Payable due to a principal payment on the City Schools' outstanding bonds and leases.

Revenues increased by \$115.9 million. This was primarily due to an increase in Capital Revenues, with a decrease in General Fund Revenues, primary due to a decrease related to state funding formulas.

Fund Financial Statements

City Schools' fund financial statements provide detailed information about the most significant funds - not City Schools as a whole. City Schools' governmental funds use the following approach:

Governmental Funds: All of City Schools' services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental funds statements provide a detailed short-term view of City Schools' 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 City Schools' programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliations.

General Government Functions: The following schedule presents a summary of the General Operating Fund, Special Revenue Fund, Capital Projects Fund, Food Service Fund, and Debt Service Fund revenues and other financing sources by type for the year ended June 30, 2018. It also depicts the amount and percentage increases and decreases in relation to prior year revenues and other financing resources.

Revenues and Other Financing Sources

(Expressed in Thousands)

	FY 2018	Percent of Total	FY 2017	Percent of Total	Increase / (Decrease) from Prior Fiscal Year	Percent Increase / (Decrease) from Prior Fiscal Year
State Aid	\$ 939,810	61%	\$ 964,712	68%	\$ (24,902)	(2.6%)
City Aid	286,370	19%	274,580	19%	11,790	4.3%
Federal Aid	161,455	10%	167,465	12%	(6,010)	(3.6%)
Investment Income	4,396	-	1,842	-	2,554	138.7%
Other Revenue	150,651	10%	18,134	1%	132,517	730.8%
Total	<u>\$ 1,542,682</u>	<u>100%</u>	<u>\$ 1,426,733</u>	<u>100%</u>	<u>\$ 115,949</u>	

The following schedule represents a summary of the General Operating Fund, Special Revenue Fund, Capital Projects Fund, Food Service Fund, and Debt Service Fund for the fiscal year ended June 30, 2018, and the increase and decrease (in amount) in relation to prior year amounts.

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

Baltimore City Public School System Comparative Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Fiscal Years 2018 and 2017 (Expressed in Thousands)

	2018	2017	Net Change
Revenues:			
General Fund:			
State of Maryland	\$ 913,474	\$ 936,389	\$ (22,915)
City of Baltimore	278,412	265,412	13,000
Federal sources	3,148	7,682	(4,534)
Local sources:			
Interest earnings	4,231	1,822	2,409
Other	11,391	13,889	(2,498)
Total revenues - general fund	1,210,656	1,225,194	(14,538)
Other governmental funds:			
Special Revenue Fund	112,888	112,100	788
Capital Projects Fund	166,180	37,442	128,738
Food Service Fund	52,958	51,997	961
Total revenues - other governmental funds	332,026	201,539	130,487
Total revenues - all governmental funds	1,542,682	1,426,733	115,949
Expenditures:			
General Fund:			
Instruction:			
Regular programs	593,203	614,025	(20,822)
Special Education	227,010	230,068	(3,058)
Support services:			
Student personnel services	19,669	19,974	(305)
Student health services	421	9,650	(9,229)
Administration	66,318	76,853	(10,535)
Mid-level administration	94,896	91,172	3,724
Plant services	123,413	122,292	1,121
Student transportation services	47,439	51,571	(4,132)
Total expenditures - general fund	1,172,369	1,215,605	(43,236)
Other governmental funds:			
Special Revenue Fund	106,259	107,039	(780)
Capital Projects Fund	167,623	38,888	128,735
Food Service Fund	53,607	49,765	3,842
Debt Service Fund	20,782	21,612	(830)
Total expenditures - other governmental funds	348,271	217,304	130,967
Total expenditures - all governmental funds	1,520,640	1,432,909	87,731
Excess of expenditures over revenue	22,042	(6,176)	28,218
Other financing sources (uses):			
Proceeds from Lease	-	696	(696)
Total other financing sources (uses)	-	696	(696)
Net change in fund balances	22,042	(5,480)	27,522
Fund Balance - beginning	171,020	176,500	(5,480)
Fund Balance - ending	\$ 193,062	\$ 171,020	\$ 22,042

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

Significant Changes

City Schools' realized an overall increase in Fund Balance of \$22.0 million. General Fund fund balance had an increase primarily due to a decrease in expenditures over various programs. The Special Revenue Fund fund balance increased due to an increase in revenue from the State of Maryland and Federal sources. The Debt Service Fund fund balance increased due to required deposits made to the debt service trust accounts.

Fiduciary Funds

City Schools is the trustee, or fiduciary, for assets that belong to others, such as the school activity funds. City Schools is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. City Schools excludes these activities from the government-wide and fund financial statements because it cannot use these assets to finance its operations.

Notes to Financial Statements

The notes to the basic financial statements complement the financial statements by describing qualifying factors and changes throughout the fiscal year.

Capital Assets

City Schools' investment in capital assets as of June 30, 2018 amounts to \$753.6 million (net of accumulated depreciation). This investment in capital assets includes building improvements, equipment and construction-in-progress. The net increase in City Schools' capital assets during the fiscal year was \$105.8 million. Major Capital asset events during the year included the following:

- Renovations to 21st Century Schools - \$135.3 million
- Renovations to Graceland Park & Holabird PK-8 \$3.2 million
- Window and Door replacements - \$3.2 million
- HVAC Replacements - \$8.1 million
- Fire Alarm Replacements - \$6.1 million
- Roof Replacements - \$5.5 million

In addition, City Schools had outstanding commitments under long-term construction projects in the amount of \$67.9 million as of June 30, 2018. Additional information on City Schools' capital assets can be found in Note 4, Capital Assets.

Debt Administration

In addition to the authority granted the City Schools' by Maryland State SB 773 for bonds and Section 4-306.1 of the Education Article of the Annotated Code of the State of Maryland for leases, in 2002 (revised February 2012), City Schools adopted a formal debt policy which set forth the parameters for issuing debt and managing outstanding debt as well as the process for issuing debt. The scope of the policy includes the direct debt, lease obligations and loan guarantees of City Schools. The policy does not include or envision debt incurred on behalf of City Schools by the State of Maryland or the City of Baltimore to fund the Capital Improvement Plan of City Schools.

The Board of School Commissioners of City Schools' set the debt limitation policy to limit debt service to 5.0% of the then current Total General Fund Operating Budget. As of June 30, 2018, City Schools' has no outstanding debt issued under the \$200.0 million authorized by the State of Maryland. For more information on Debt Administration please see Note 5, General Long-Term Obligations.

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

BUDGETARY HIGHLIGHTS

The General Fund operates under a legally adopted annual budget. All annual unencumbered appropriations lapse at fiscal year-end except in the Capital Projects Fund where the budget is project length based. Additional information can be found in Note 2, Budgeting and Budgetary Control.

The appropriated budget is prepared by fund, program, category, and cost center. Schools are allocated general fund and grant based allocations, based on the budgeting criteria developed within the Fair Student Funding initiative and eligibility criteria associated with each grant.

The following schedule summarizes a comparison of the original and final budget and actual results for the General Fund for the year ended June 30, 2018 (Expressed in thousands).

<u>(Expressed in Thousands)</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>(Budgetary Basis) Actual</u>	<u>Net Change (Final Budget to Actual)</u>
Revenues and Other Financing Sources	\$ 1,167,871	\$ 1,168,560	\$ 1,145,613	\$ 22,947
Expenditures	1,167,871	1,168,560	1,113,515	55,045
Excess of Revenues and Other Financing Sources over Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,098</u>	<u>\$ 32,098</u>

The excess of revenues and other financing sources over expenditures of \$32.1 million was primarily attributable to favorable variances for fringe benefits, special education, and administrative expenditures.

The following schedule summarizes a comparison of the original and final budget and actual results for the Special Revenue Fund for the year ended June 30, 2018 (Expressed in thousands).

<u>(Expressed in Thousands)</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
Revenues and Other Financing Sources	\$ 97,318	\$ 158,304	\$ 112,888
Expenditures	97,318	158,304	106,259
Excess of Revenues and Other Financing Sources over Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,629</u>

The excess of revenue over expenditures and other financing sources of \$6.6 million was attributable to the excess of expenditures over revenue for Third Party Billing.

The following schedule summarizes a comparison of the original and final budget and actual results for the Food Service Fund for the year ended June 30, 2018 (Expressed in thousands).

<u>(Expressed in Thousands)</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
Revenues and Other Financing Sources	\$ 48,554	\$ 54,375	\$ 52,958
Expenditures	48,554	54,375	53,607
Excess of Revenues and Other Financing Sources over Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (649)</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Baltimore City Board of School Commissioners is required to submit an annual budget for its Governmental Fund Types to the Mayor and City Council each year. Accordingly, the new fiscal year budget is known prior to the end of the current fiscal year.

Maryland state law mandates a certain level of state and city funding for the board based on formulas that include factors such as student enrollment, prior fiscal year per pupil expenditures, and the wealth of the city. The City of Baltimore is required, in compliance with state maintenance of effort calculations, to provide funding at least equal to the current year student enrollment multiplied by the city's local appropriation on a per pupil basis for the prior fiscal year.

The operating budget for the Fiscal Year 2019 was adopted by the Baltimore City Board of School Commissioners on July 24, 2018 and passed by the Baltimore City Council on August 6, 2018.

The adopted budget for local funding remained level at \$278.4 million. The State funding decreased by \$3.2 million due to formula reductions related to decrease enrollment and increased wealth of the City of Baltimore partially offset by increased State funding for Pre-K, declining enrollment, and other grants.

The State of Maryland Bridge to Excellence in Public Schools and the Federal No Child Left Behind Acts established certain requirements for public school systems. These requirements include, but are not limited to; highly qualified teachers and paraprofessionals; expanded school choice option for parents; and extensive data tracking and reporting requirements. These requirements have significant potential cost impacts associated with them.

REQUESTS FOR INFORMATION

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

Baltimore City Schools
Chief Financial Officer
200 East North Avenue, Room 403
Baltimore, MD 21202
Or visit our website at: www.baltimorecityschools.org

BASIC FINANCIAL STATEMENTS



Lamar Matthews, 6th Grade
Birdie Baby
Color Sticks
Charles Carroll Barrister Elementary, # 34
Mary Ford, Teacher

Baltimore City Public Schools
Statement of Net Position
June 30, 2018
(with Comparative Summarized Totals for 2017)
(Expressed in Thousands)

	<u>Governmental Activities</u>	
	<u>2018</u>	<u>2017</u>
Assets		
Cash and cash equivalents	\$ 159,007	\$ 237,196
Investments	234,396	112,105
Accounts receivable	4,040	3,419
Inventories	1,493	1,856
Other current assets	368	15
Due from other governments	39,201	41,354
Due from Baltimore City	6,360	6,600
Construction in progress	42,712	63,467
Capital assets, net of depreciation	710,927	584,414
Total Assets	<u>1,198,504</u>	<u>1,050,426</u>
Liabilities		
Accounts, salary and other payables	\$ 227,738	\$ 207,471
Due to Baltimore City	4,944	7,011
Unearned revenue	2,968	6,838
Other liabilities	16,153	10,205
Compensated absences		
Due within one year	5,167	5,028
Due in more than one year	42,106	40,575
Capital lease obligations		
Due within one year	4,366	5,202
Due in more than one year	10,129	14,495
Bonds payable - Net		
Due within one year	12,838	11,735
Due in more than one year	84,147	96,985
Total Liabilities	<u>410,556</u>	<u>405,545</u>
Net Position		
Net investment in capital assets	642,159	519,464
Restricted for:		
Special Funds	21,152	14,523
Debt Service	7,867	4,170
Food Service	4,832	5,837
Unrestricted	111,938	100,887
Total Net Position	<u>\$ 787,948</u>	<u>\$ 644,881</u>

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

Baltimore City Public Schools
Statement of Activities
For the Fiscal Year Ended June 30, 2018
(with Comparative Summarized Totals for 2017)
(Expressed in Thousands)

	Expenses	Charges for Services	Program Revenues		Net (Expenses) Revenue and Change in Net Position	
			Operating Grants and Contributions	Capital Grants and Contributions	Total 2018	Total 2017
Functions/Programs						
Governmental activities:						
Instruction:						
Regular programs	\$ 664,940	\$ -	\$ 96,751	\$ -	\$ (568,189)	\$ (590,645)
Special education	243,333	-	15,974	-	(227,359)	(229,509)
Support services:						
Student personnel services	22,601	-	-	-	(22,601)	(23,044)
Student health services	421	-	-	-	(421)	(9,650)
Administration	81,421	-	-	-	(81,421)	(87,157)
Mid-level administration	103,735	-	-	-	(103,735)	(100,255)
Plant services	178,060	-	-	28,861	(149,199)	(134,139)
Student transportation services	47,581	-	-	-	(47,581)	(51,692)
Food Services	53,678	163	52,958	-	(557)	2,232
Interest on long-term debt	3,845	-	-	-	(3,845)	(5,174)
Total Governmental Activities	<u>\$ 1,399,615</u>	<u>\$ 163</u>	<u>\$ 165,683</u>	<u>\$ 28,861</u>	<u>(1,204,908)</u>	<u>(1,229,033)</u>
General revenues:						
State, Federal and City grants (unrestricted)					1,195,034	1,209,483
Interest and investment earnings					4,396	1,842
Miscellaneous					148,545	16,599
Total general revenues					<u>1,347,975</u>	<u>1,227,924</u>
Change in net position					<u>143,067</u>	<u>(1,109)</u>
Net position – beginning					<u>644,881</u>	<u>645,990</u>
Net position – ending					<u>\$ 787,948</u>	<u>\$ 644,881</u>

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

Baltimore City Public Schools
Balance Sheet - Governmental Funds
June 30, 2018
(with Comparative Summarized Totals for 2017)
(Expressed in Thousands)

Assets	General	Special Revenue	Capital Projects	Food Service	Debt Service	Total 2018	Total 2017
Cash and cash equivalents	\$ 136,701	\$ -	\$ -	\$ -	\$ 22,306	\$ 159,007	\$ 237,196
Investments	234,396	-	-	-	-	234,396	112,105
Accounts receivable	3,643	397	-	-	-	4,040	3,419
Interfund receivables	-	13,720	2,234	4,505	201	20,660	9,638
Inventories	-	-	-	1,493	-	1,493	1,856
Other current assets	368	-	-	-	-	368	15
Due from other governments	12,651	22,296	1,823	2,431	-	39,201	41,354
Due from Baltimore City	38	91	6,231	-	-	6,360	6,600
Total Assets	\$ 387,797	\$ 36,504	\$ 10,288	\$ 8,429	\$ 22,507	\$ 465,525	\$ 412,183
Liabilities and Fund Balances							
Liabilities:							
Accounts, salaries and other payables	\$ 209,030	\$ 12,916	\$ 3,700	2,092	\$ -	\$ 227,738	\$ 207,471
Due to Baltimore City	4,944	-	-	-	-	4,944	7,011
Interfund payables	20,660	-	-	-	-	20,660	9,638
Unearned revenues	112	2,436	-	420	-	2,968	6,838
Other liabilities	1,513	-	-	-	14,640	16,153	10,205
Total Liabilities	236,259	15,352	3,700	2,512	14,640	272,463	241,163
Fund Balances							
Non-spendable	368	-	-	1,085	-	1,453	674
Committed	20,000	-	-	-	-	20,000	20,000
Restricted	-	21,152	6,588	4,832	7,867	40,439	32,726
Assigned	94,916	-	-	-	-	94,916	79,674
Unassigned	36,254	-	-	-	-	36,254	37,946
Total Fund Balances	151,538	21,152	6,588	5,917	7,867	193,062	171,020
Total Liabilities and Fund Balances	\$ 387,797	\$ 36,504	\$ 10,288	\$ 8,429	\$ 22,507	\$ 465,525	\$ 412,183

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

**Baltimore City Public Schools
Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2018
(Expressed in Thousands)**

Total fund balances - governmental funds	\$	193,062
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The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of City Schools as a whole:

Cost of capital assets	1,289,311	
Accumulated depreciation to date	<u>(535,672)</u>	
		753,639

Long-term liabilities, including compensated absences, capital leases, and bonds payable and related premiums are not due and payable from current resources and, therefore, are not reported as liabilities in the funds:

Compensated absences	(47,273)	
Capital leases	(14,495)	
Bonds payable and related premium	<u>(96,985)</u>	
		<u>(158,753)</u>

Net position	\$	<u><u>787,948</u></u>
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Baltimore City Public Schools
Statement of Revenue, Expenditures, and
Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended June 30, 2018
(with Comparative Summarized Totals for 2017)
(Expressed in Thousands)

	General	Special Revenue	Capital Projects	Food Service	Debt Service	Total 2018	Total 2017
Revenues							
State of Maryland	\$ 913,474	\$ 4,626	\$ 20,903	\$ 807	\$ -	\$ 939,810	\$ 964,712
City of Baltimore	278,412	-	7,958	-	-	286,370	274,580
Federal sources	3,148	106,319	-	51,988	-	161,455	167,465
Local sources:							
Interest earnings	4,231	-	165	-	-	4,396	1,842
Food services	-	-	-	163	-	163	246
Other	11,391	1,943	137,154	-	-	150,488	17,888
Total Revenues	<u>1,210,656</u>	<u>112,888</u>	<u>166,180</u>	<u>52,958</u>	<u>-</u>	<u>1,542,682</u>	<u>1,426,733</u>
Expenditures							
Current							
Instruction:							
Regular programs	593,203	70,821	-	-	-	664,024	685,566
Special education	227,010	15,974	-	-	-	242,984	245,776
Support services:							
Student personnel services	19,669	2,891	-	-	-	22,560	23,110
Student health services	421	-	-	-	-	421	12,650
Administration	66,318	5,621	-	-	-	71,939	80,999
Mid-level administration	94,896	8,660	-	-	-	103,556	100,533
Plant services	123,413	2,091	-	-	-	125,504	122,299
Student transportation services	47,439	130	-	-	-	47,569	51,711
Food services	-	71	-	53,607	-	53,678	49,765
Capital outlay	-	-	167,623	-	-	167,623	38,888
Debt service:							
Principal retirement	-	-	-	-	16,937	16,937	16,438
Interest and bank charges	-	-	-	-	3,845	3,845	5,174
Total expenditures	<u>1,172,369</u>	<u>106,259</u>	<u>167,623</u>	<u>53,607</u>	<u>20,782</u>	<u>1,520,640</u>	<u>1,432,909</u>
Revenues Over (Under) Expenditures	38,287	6,629	(1,443)	(649)	(20,782)	22,042	(6,176)
Other Financing Sources (Uses)							
Proceeds from leases	-	-	-	-	-	-	696
Transfers in from other funds	-	-	-	70	24,479	24,549	22,587
Transfers out to other funds	(24,384)	-	(165)	-	-	(24,549)	(22,587)
Total Other Financing Sources (Uses)	<u>(24,384)</u>	<u>-</u>	<u>(165)</u>	<u>70</u>	<u>24,479</u>	<u>-</u>	<u>696</u>
Net change in fund balances	13,903	6,629	(1,608)	(579)	3,697	22,042	(5,480)
Fund Balance - Beginning	<u>137,635</u>	<u>14,523</u>	<u>8,196</u>	<u>6,496</u>	<u>4,170</u>	<u>171,020</u>	<u>176,500</u>
Fund Balance - Ending	<u>\$ 151,538</u>	<u>\$ 21,152</u>	<u>\$ 6,588</u>	<u>\$ 5,917</u>	<u>\$ 7,867</u>	<u>\$ 193,062</u>	<u>\$ 171,020</u>

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

Baltimore City Public Schools
Reconciliation of Governmental Funds - Statement of Revenue,
Expenditures and Changes in Fund Balances
to the Statement of Activities
For the Fiscal Year Ended June 30, 2018
(Expressed In Thousands)

Total net change in fund balances – governmental funds	\$	22,042
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Capital outlays are reported in governmental funds as expenditures. However, for government-wide activities, those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as depreciation expense in the Statement of Activities. This is the amount by which capital outlays, net of construction in progress transferred to building improvements of \$167,846 was exceeded by depreciation of \$56,975 for the year:

		110,871
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Upon disposal, the difference between the cost basis of assets and the accumulated depreciation is recorded as a loss in the Statement of Activities. For governmental funds, all capital assets are initially recorded as expenditures and therefore no loss is recognized upon disposal.

		(5,113)
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Repayment of bond principal and capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

		16,937
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In the Statement of Activities, certain operating expenses—compensated absences (vacation, compensatory time, personal and sick leave)—are measured by the amounts earned during the year. In the governmental funds, expenditures for these items are measured by the amount of financial resources used (essentially, the amount actually paid). This is the amount by which payments of compensated absences exceeded amounts earned during the current year.

		(1,670)
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Change in net position	\$	<u>143,067</u>
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Baltimore City Public Schools
Statement of Fiduciary Assets and Liabilities
June 30, 2018
(with Comparative Summarized Totals for 2017)
(Expressed in Thousands)

	<u>Total 2018</u>	<u>Total 2017</u>
Assets		
Cash and cash equivalents	<u>\$ 2,987</u>	<u>\$ 2,793</u>
Total Assets	<u><u>\$ 2,987</u></u>	<u><u>\$ 2,793</u></u>
Liabilities		
Due to Student Groups and Others	<u>\$ 2,987</u>	<u>\$ 2,793</u>
Total Liabilities	<u><u>\$ 2,987</u></u>	<u><u>\$ 2,793</u></u>

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



Brianna Stewart, 6th, Grade

Fall Leaves

Ink Print

Thomas Johnson Elementary/Middle School, # 84

Donna Castelo, Teacher

NOTES TO THE BASIC FINANCIAL STATEMENTS

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying basic financial statements of Baltimore City Public Schools (City Schools) have been prepared in conformity with generally accepted accounting principles in the United States of America (GAAP) as applied to governmental entities. The following is a summary of City Schools' significant accounting policies.

The Reporting Entity - City Schools is a component unit of the City of Baltimore (the City) established under the Public General Laws of Maryland for the purpose of providing formalized instruction on the pre-elementary, elementary and secondary levels to the residents of the City.

Legislation (Senate Bill 795 Chapter 105 of the Laws of 1997) was enacted by the 1997 Maryland General Assembly creating The New Baltimore City Board of School Commissioners (the Board), effective June 1, 1997. A new partnership was established between the City and the State of Maryland (the State) to improve the quality of public education through increased funding. A new nine-member board was jointly appointed by the Mayor and Governor. The Board has the authority and responsibility for all City Schools' functions including the adoption of rules and regulations and prescribing policies and procedures for the management, maintenance, operation and control of City Schools. City Schools is under the jurisdiction of the Board. The Board remains financially accountable to the City.

City Schools receives funds primarily from the City and the State in the form of appropriations and grants, as well as federal grants, private donations, gifts and other grants made directly to City Schools. City Schools is subject to the budgetary control and expenditure authorization of the City with regards to appropriations included in City Schools' General Fund.

City Schools is incorporated in the financial statements of the City as a component unit in accordance with criteria established by the Governmental Accounting Standards Board (GASB).

Basis of Presentation – In June 1999, GASB issued Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis – for State and Local Governments. This statement, known as the "Reporting Model" statement, affects the way City Schools prepares and presents financial information.

GASB Statement No. 34 established new requirements and a new reporting model for the annual financial reports of state and local governments. The Statement was developed to make annual reports easier to understand and more useful to the people who use governmental financial information to make decisions. The information required by GASB Statement No. 34 as amended is:

- Management's Discussion and Analysis – GASB Statement No. 34 requires that financial statements be accompanied by a narrative introduction and analytical overview of the government's financial activities in the form of "Management's Discussion and Analysis" (MD&A).
- Government – Wide Financial Statements – The reporting model requires financial statements to be prepared using full accrual accounting for all of City Schools' activities. This approach includes not just current assets and liabilities (such as cash and accounts payable) but also capital assets and long-term liabilities (such as buildings and general obligation debt). Accrual accounting also reports all of the revenues and cost of providing services each year, not just those received or paid in the current year or soon thereafter. Government-wide financial statements include the following statements:
 - Statement of Net Position – The Statement of Net Position displays the financial position of City Schools. City Schools reports all capital assets in the government-wide Statement of Net Position. The net position of a government are broken down into three categories – 1) net investments in capital assets; 2) restricted; and 3) unrestricted.
 - Statement of Activities – The Statement of Activities reports expenses and revenues in a format that focuses on the cost of each of City Schools' functions. The expense of individual functions is compared to the revenues generated directly by the function. City Schools reports depreciation expense – the cost of "using up" capital assets – in the Statement of Activities.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Funds - The accounts of City Schools are organized and operated as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related, legal and contractual provisions. The minimum number of funds consistent with legal and managerial requirements is maintained.

The funds of City Schools are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds – Governmental funds are used to account for City Schools’ general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term debt. City Schools reports the following major governmental funds:

General Fund - the primary operating fund of City Schools accounts for all financial resources, except those required to be accounted for in other funds.

Special Revenue Fund - accounts for the proceeds of Federal, State and other revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Fund - accounts for the servicing of general long-term debt.

Capital Projects Fund - accounts for the acquisition of capital assets or construction of major capital projects. These projects are funded by external borrowings or transfers from other funds.

Food Service Fund - accounts for the operations of the schools’ cafeteria operations and proceeds of specific revenue sources that are legally restricted to expenditures for that purpose.

Fiduciary Funds – account for resources and related liabilities held by City Schools as an agent for others.

Governmental Accounting Standards Board (GASB) Pending Pronouncements

GASB routinely issues standards that will become effective in future years. The following is a list of standards that have been issued that City Schools has determined may have an impact on future financial statements.

Statement No. 83, *Certain Asset Retirement Obligations*. This Statement addresses accounting and financial reporting for certain asset retirement obligations, legally enforceable liabilities associated with the retirement of tangible capital assets. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. City Schools is currently evaluating the effect of implementation of this Statement.

Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. City Schools is currently evaluating the effect of implementation of this Statement.

Statement No. 87, *Leases*. The objective of this Statement is to better meet the informational needs of financial statement users by improving accounting and financial reporting for leases by governments. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. City Schools is currently evaluating the effect of implementation of this Statement.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting and Measurement Focus

Government-Wide Financial Statements (GWFS) - The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level. The government-wide financial statements are reported on the accrual basis of accounting. On the accrual basis, revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. General Fund State revenue is accrued for Major State Aid Programs as well as estimates of other State programs.

The Statements of Net Position and Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

Program revenues - Program revenues included in the Statement of Activities are derived directly from the various programs and reduce the cost of the function to be financed from City Schools' general revenues.

Allocation of indirect expenses - City Schools reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Interest on general long-term debt and depreciation are considered indirect expenses and are reported on the Statement of Activities.

Governmental Funds - The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "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. City Schools considers all revenues available if they are collected within 60 days after year-end. Principal revenue sources considered susceptible to accrual include federal and state grants, local city government appropriations and other intergovernmental revenues. Expenditures are recorded when the related fund liability is incurred, except for outstanding principal and interest on general long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets.

Fiduciary Fund - The agency fund is custodial in nature (assets equal liabilities) and does not present results of operations or have a measurement focus. The agency fund is accounted for using the accrual basis of accounting. This fund is used to account for assets that City Schools holds for individual schools and the Gary I. Strausberg Children's Cable Fund in an agency capacity.

Deferred outflows/inflows of resources - A deferred outflow of resources represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenditure) until the future period.

A deferred inflow of resources represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until the future period.

Cash and cash equivalents - City Schools maintains its own bank accounts and relationships with all revenue collected and expenditures paid through these accounts. City Schools defines cash and cash equivalents to include the following: all highly liquid and unrestricted investments with a maturity of three months or less at the date of purchase; all cash and investments which are used essentially as demand accounts; all cash with fiscal agents; and all restricted cash and investments that have been determined to be cash equivalents.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments - Investments consist of those permitted by the investment policy including obligations of the U.S. government and federal agencies, bankers' acceptances, repurchase agreements, certificates of deposit, money market mutual funds, investments in the Maryland Local Government Investment Pool and commercial paper. All investments are fully collateralized. Investments are recorded at amortized cost and fair value. Fair value is based upon quoted market prices. City Schools classifies its investments as current or non-current based on the maturity dates. Short-term investments have maturities of less than 91 days.

Inventory - Inventory of the Special Revenue Fund - Food Services Fund is recorded at cost for purchased items and at values assigned by the federal government for USDA donated commodities. Inventory consists of expendable supplies, valued at cost, and food held for consumption, valued at the lower of cost or market on a first-in, first-out basis. Inventory is reflected in the government-wide financial statements by the consumption method. Under this method, the expenditure is recognized when inventory is used.

In the fund financial statements, these inventories are offset by a fund balance classification which indicates that they do not constitute available expendable resources, even though they are a component of assets. Commodity foods consumed during the year, totaling \$3.9 million have been included in revenue and the cost of food sold. The value of USDA commodities not yet consumed as of June 30, 2018, was \$0.4 million and has been included in inventory and unearned revenue. The remaining inventory on hand totaled \$1.1 million at June 30, 2018 which consisted of processed commodities, paper supplies, and food in schools.

Due from other governments – Due from other governments includes amounts due from the Maryland State Department of Education and the Federal government.

Short-Term Interfund Receivables/Payables - During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the fund financial statements balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

Elimination and Reclassifications - In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Capital Assets - Capital assets - unit costs exceeding \$5,000 are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful lives are management's estimate of how long assets are expected to meet service demands. Construction-in-Progress are not depreciated. Straight line depreciation is used based on the following estimated useful lives:

Building Improvements	20-30 years
Furniture and equipment	3-10 years

Intangible Assets – Although City Schools has adopted GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*, none of its expenditures meet the criteria to capitalize.

Unearned revenues - City Schools reports unearned revenues on its Statement of Net Position and fund balance sheet. Unearned revenues arise when resources are received by City Schools before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when City Schools has a legal claim to the resources, the liability for deferred revenue is removed and the revenue is recognized.

Compensated absences - For leave accumulation purposes, employees of City Schools are granted sick, vacation, compensatory time and personal leave in varying amounts based on length of service and bargaining unit. A limited number

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

of sick, vacation, compensatory time and personal leave days may be carried forward from year to year and upon separation of employment, based on length of service and bargaining unit, employees are paid accumulated sick, vacation, compensatory time and personal leave days at appropriate formulas and rates. The unpaid vested sick, vacation, compensatory time and personal leave days have been reported as compensated absences.

Employees can accumulate a maximum of 144 to 240 vacation and personal leave days, depending on the employee's bargaining unit. Vacation, compensatory time and personal leave days may be taken either through time off or carried until paid upon separation. Accumulated vacation, compensatory time and personal leave are accrued in the government-wide financial statements.

City Schools records unpaid leave, including sick leave, at year-end in the government-wide financial statements. The total value of unpaid leave and early retirement incentive plan accrued as of June 30, 2018, was \$47.3 million. These unpaid amounts will be paid as salary or termination payments from expendable available resources provided for in the budgets of future years (Expressed in thousands).

Value of unpaid leave as of June 30, 2017	\$	45,603
Increases		42,427
Deductions		(40,757)
Value of unpaid leave as of June 30, 2018	<u>\$</u>	<u>47,273</u>

In addition to the value of unpaid leave recorded on the government-wide financial statement, City Schools records an accrual for severance pay in the governmental statement and this accrual is recorded in the general fund. The accrual for fiscal 2018 in the amount of \$4.1 million is included in the Balance Sheet Governmental Fund as Account, Salaries, and Other Payables.

The legislation (Senate Bill 795), which created the Board, states that if assets are not sufficient to fund liabilities transferred, the liabilities shall be retained by the Mayor and City Council.

Long-term Liabilities - For fund financial reporting, bond premiums and discounts, as well as issuance cost, are recognized in the period the bonds are issued. Bond proceeds are reported as other financing sources, net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Restricted Net Position - For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position used are either:

- Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments. The balance includes unspent proceeds from the sale of bonds, inventory and unspent grants.
- Imposed by law through constitutional provisions or enabling legislation.

The Board follows the requirements of Governmental Accounting Standards Board (GASB) Statement No. 54, Fund Balance Reporting and governmental Fund Type Definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Statement 54 requires that fund balance amounts be properly reported within one of the fund balance categories listed below.

- **Nonspendable** – Includes fund balance amounts that cannot be spent. They are either (1) not in spendable form such as inventory and prepaid expenses, and /or (2) legally or contractually required to be maintained intact such as a permanent fund.
- **Restricted** – Includes amounts that are restricted to specific purposes when constraints are placed on the use of resources by constitution, external resource providers, or through enabling legislation.
- **Committed** – Includes fund balance amounts that can be used only for the specific purposes determined by formal action (Board resolution) of the Board of Education (highest level decision making authority).
- **Assigned** – Includes fund balance amounts that are intended to be used by the Board for specific purposes. The Board has delegated the authority to assign fund balance amounts, for specific purposes, to the Chief Executive Officer or his designee.
- **Unassigned** – Represents the residual classification for the Board’s general fund and includes all spendable amounts not contained in the four classifications described above. A positive fund balance in this category may only be recorded in the general fund. A negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned for those purposes.

The Fund Balance Policy was approved by the Board on December 9, 2014. Per this policy, the authority to commit fund balances to a specific purpose shall be done by a resolution of City Schools’ Board of School Commissioners

Per this policy, when both restricted and unrestricted resources are available, it is the Board’s intent to utilize the restricted resources prior to the unrestricted resources. When only unrestricted resources are available, it is the Board’s intent to spend the committed resources, then the assigned resources, and finally the unassigned resources. This policy also clarifies the assignment of fund balances.

Interfund Activity - Interfund activity is reported as either reimbursements or transfers. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between funds are netted as part of the reconciliation to the government-wide financial statements.

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

Pensions - 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 fiduciary net position of the Maryland State Retirement and Pension System (System) and Employees’ Retirement System of the City of Baltimore (ERS) and additions to/deductions from the plans fiduciary net position have been determined on the same basis as they are reported by the plans. 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.

City Schools has a special legal arrangement related to ERS. City Schools does not record a net pension liability; but includes the related GASB 68 pension disclosures and required supplemental information in the financial statements.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Postemployment Benefits Other Than Pensions (OPEB) - For purposes of measuring the liability, deferred outflows of resources and deferred inflows of resources, and expense associated with City Schools' requirement to contribute to the City's OPEB Plan, information about the plan's fiduciary net position and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, the plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

City Schools has a special legal arrangement related to the plan. City Schools does not record a net OPEB liability; but includes the related GASB 75 OPEB disclosures and required supplemental information in the financial statements.

NOTE 2: BUDGETING AND BUDGETARY CONTROL

The Board operates within budget requirements for local education agencies as specified by State law or by the City Charter. The Board is required to submit an annual budget for its Governmental Fund Types to the Mayor and City Council each year. City Schools has a legally adopted annual budget which includes an approved amount from the amounts estimated to be available for the General Fund, Special Revenue Fund, and the Food Services Fund. The Capital Projects Fund has a legally adopted project based budget. In addition, the City's Board of Estimates is required to submit its recommended budget for City Schools to the City Council each year. The City Council approves the budget ordinance each year.

The Board may transfer funds between major categories with the approval of the City Council. The Board has the authority to transfer funds between objects (i.e., salaries and wages, contracted services, supplies and materials, other charges and equipment) within the major categories, but must notify the City Council of such action at the end of each month. City Schools limits spending through budgetary appropriations. These limits are established at the fund level for the General Fund and the Special Revenue Fund.

In accordance with Education Article V, Section 105, of the State of Maryland Annotated Code, the Board may not exceed the appropriation by category.

The management staff of City Schools is responsible for preparing the budget, monitoring budgetary expenditures, reporting on the status of the budget, and making recommendations for transfers between objects of expenditure and major categories of expenditure. All such recommendations are subject to Board and City Council approval. At year end, certain transfers had not been formally communicated to the City Council.

Unencumbered appropriations lapse at the end of each fiscal year, except in the Capital Projects Fund, where appropriations do not lapse. Encumbered appropriations are liquidated through expenditures in the subsequent fiscal year. The portion of fund balance related to lapsed appropriations must be re-appropriated through the budget to be spent.

The Required Supplementary Information Budgetary Comparison Schedule – General Fund (Non GAAP budgetary Basis) has been prepared on a legally prescribed budgetary basis of accounting that differs from GAAP. The primary difference is that the budgets are prepared using encumbrance accounting where encumbrances are treated as expenditures of the current period.

The Required Supplementary Information Comparison Schedule has been prepared for the Special Revenue and Food Service Funds to compare the budget to actual. No difference exists between the modified accrual basis and budgetary statement.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 2: BUDGETING AND BUDGETARY CONTROL (Continued)

As of June 30, 2018, the City Schools' budgetary accounting principles differ from accounting principles generally accepted in the United States as follows for the General Fund (Expressed in thousands):

General Fund	Revenues	Expenditures	Other Financing Sources/Uses	Excess/Deficiency of Revenue & Other Financing Sources over Expenditures	Fund Balance
Report on the Budgetary Basis of Accounting	\$ 1,145,613	\$ (1,113,515)	\$ -	\$ 32,098	\$ 145,349
Retirement costs paid on the City Schools' behalf by the State of Maryland	65,043	(65,043)	-	-	-
Effect of encumbrances	-	6,189	-	6,189	6,189
Transfer out to other funds	-	-	(24,384)	(24,384)	-
Report on the Basis of GAAP	<u>\$ 1,210,656</u>	<u>\$ (1,172,369)</u>	<u>\$ (24,384)</u>	<u>\$ 13,903</u>	<u>\$ 151,538</u>

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 3: CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash, Cash Equivalents, and Short-term Investments	Governmental Funds				Total
	General	Capital Projects	Debt Service	Fiduciary Funds	
Checking	\$ (1,917)	\$ -	\$ -	\$ 1,812	\$ (105)
Money Market	65,130	-	22,306	35	87,471
Fixed Income Funds	-	-	-	614	614
Commercial Paper	13,541	-	-	-	13,541
U.S. Treasury Obligations	19,993	-	-	-	19,993
U.S. Government Obligations	39,954	-	-	-	39,954
Equity Funds	-	-	-	526	526
Subtotal - Cash, Cash Equivalents, and Short-term Investments	\$ 136,701	\$ -	\$ 22,306	\$ 2,987	\$ 161,994
Long Term Investments					
Commercial Paper	\$ -	\$ -	\$ -	\$ -	\$ -
U.S. Treasury Obligations	-	-	-	-	-
U.S. Government Obligations	234,396	-	-	-	234,396
U.S Treasury Obligations	-	-	-	-	-
Subtotal - Long Term Investments	\$ 234,396	\$ -	\$ -	\$ -	\$ 234,396
Total - Cash and Cash Equivalents and Investments	\$ 371,097	\$ -	\$ 22,306	\$ 2,987	\$ 396,390

Temporary Investment of Cash Balances

City Schools, through the office of the Chief Financial Officer, pursues a cash management and investment program to achieve the maximum financial return on available funds. Depending on the projected cash needs of City Schools, excess funds may be invested on a short, intermediate or long-term basis at the best obtainable rates. Investments are generally in direct or indirect obligations of the U.S. government and are fully collateralized.

Deposits

Custodial Risk: In the case of deposits, this is the risk that in the event of a bank failure, City Schools' deposits may not be returned to City Schools. The Annotated Code of Maryland requires that funds on deposit with a financial institution be fully secured by deposit insurance, surety bonds, obligations of the United States or its agencies, obligations of the State of Maryland or any of its agencies, or obligations of a county, other governmental authority, or municipal corporation in the State of Maryland.

At June 30, 2018, the reported balance of City Schools' cash accounts was \$(1.9) million and the bank balance was \$7.2 million. The entire bank balance was collateralized by the federal depository insurance or by collateral held by City Schools' agent in City Schools' name. School Activity Funds are collateralized at the entity level.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 3: CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

City Schools' investments at June 30, 2018, are presented below. All investments are identified by investment type and individual investment maturity (Expressed in thousands).

Investment Type	Investment Maturities (In Months)				Percent	Max. allowed per Investment Policy
	Fair Market Value	Less Than 4	4 to 12	Percent		
Money Market Funds	\$ 87,471	\$ 87,471	\$ -	22.1%	100%	
Commercial Paper	13,541	13,541	-	3.4%	5%	
Fixed Income	614	614	-	0.2%	100%	
Equity Funds	526	526	-	0.1%	100%	
U.S. Government Obligations	274,350	39,954	234,396	69.2%	100%	
U.S. Treasury Obligations	19,993	19,993	-	5.0%	100%	
Total Invested Funds	\$ 396,495	\$ 162,099	\$ 234,396	100.0%		
Less: Cash Equivalents	\$ (162,099)					
Total Investments	\$ 234,396					

Investment Ratings

Ratings apply to all Money Market funds, Commercial Paper, U.S. Government Agencies, Certificates of Deposit/Bankers' Acceptance and MLGIP (Expressed in thousands).

Moody	Percent	Fair Value	S&P	Percent	Fair Value	
AAA	69.2%	274,350	AAA	21.5%	85,123	(1)
Aaa	21.5%	85,123	AA+	69.2%	274,350	(1)
			A-1+	1.6%	6,471	(2)
			A-1	1.8%	7,070	(2)
P-1	3.4%	13,541				(2)
Not Rated	5.9%	23,481	Not Rated	5.9%	23,481	(3)
	100.0%	\$ 396,495		100.0%	\$ 396,495	

Risk Classification

- (1) - Prime - Maximum Safety
- (2) - Upper Medium Grade
- (3) - Not Rated

Risk Classifications

Custodial Credit Risk – Custodial credit risk for investments is the risk that in the event of a failure of the counterparty to a transaction, City Schools will not be able to recover the value of investments or collateral securities that are in possession of an outside party. All of City Schools' investments are fully insured or collateralized as required by City School Investment Policy.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 3: CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

Interest rate risk – Interest rate risk is the risk that changes in interest rates of debt investments will adversely affect the fair value of investments. Fair value fluctuates with interest rates, and increasing interest rates could cause fair value to decline below original cost. To limit City Schools’ exposure to fair value losses arising from increasing interest rates and to remain sufficiently liquid to enable City Schools to meet all operating requirements which might be anticipated, City Schools’ investment policy requires a minimum of 20 percent of investments be in liquid investments which include U.S. Government Securities, Maryland Local Government Investment Pool (MLGIP) Investments, Overnight Repurchase Agreements and Money Market Mutual Funds.

Credit risk – City Schools’ investment policy permits the following investment types: U.S. government and federal agencies; repurchase agreements; bankers’ acceptances; money market mutual funds; Maryland local government investment pool; certificate of deposits and time deposits; and commercial paper. Bankers’ acceptances of domestic banks and commercial paper must maintain the highest rating from one of the Nationally Recognized Statistical Rating Organizations (NRSRO) as designated by the SEC or State Treasurer. Repurchase agreements require collateralization at 102% of the principal amount by an obligation on the United States, its agencies or instrumentalities provided the collateral is held by a custodian. Certificates of deposit or time deposits must be collateralized at 102% of the market value and held by a custodian.

Concentration of credit risk – Concentration risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. As stated above, City Schools limits investments to highly rated investments in the categories discussed above. City Schools does not have any individual issuer limits. Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. City Schools’ investment policy does not permit investments in Commercial Paper of more than 5% and Certificates of Deposit/Bankers’ Acceptance of more than 25% of total investments.

U.S. Government Obligations and U.S. Government Agency obligations have no set limit. As of June 30, 2018, no investments exceeded their allowable limits.

Investments and Valuation - City Schools categorizes its investments using the fair value measurements identified in 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 and gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below

Level 1 – Valuations based on unadjusted quoted prices for identical assets or liabilities in active markets;

Level 2 – Valuations based on quoted prices for similar assets or liabilities in active markets or identical assets or liabilities in less active markets, such as dealer or broker markets; and

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models and similar techniques not based on market, exchange, dealer or broker-traded transactions.

Transactions are recorded on the trade date. Realized gains and losses are determined using the identified cost method. Any change in net unrealized gain or loss from the preceding period is reported in the statement of revenues, expenses and changes in net position. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis. Following is a description of the valuation methodologies used for assets measured at fair value.

City schools investments are comprised of money market funds, fixed income securities, commercial paper and U.S. government securities and are valued at their Fair Market Value (“FMVs”) or amortized cost.

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 3: CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Commercial and residential mortgage-backed securities classified in Level 3 are valued using discounted cash flow techniques. Collateralized debt obligations classified in Level 3 are valued using consensus pricing.

City Schools had the following recurring fair value measurements as of June 30, 2018:

	Level 1	Level 2	Level 3	Balance June 30, 2018
Investments by fair value level:				
Debt Securities:				
Equity Funds	\$ 526	\$ -	\$ -	\$ 526
US Government Obligations	-	274,350	-	274,350
US Treasury Obligations	-	19,993	-	19,993
Total Debt Securities:	526	294,343	-	294,869
Equity Securities:				
Fixed Income	614	-	-	614
Commercial paper	-	13,541	-	13,541
Total Equity Securities:	614	13,541	-	14,155
Investments carried at amortized cost:				
Deposits	-	-	-	(105)
Money Market Mutual Funds	-	-	-	87,471
Total Investments at amortized cost:	-	-	-	87,366
Total Investments	<u>\$ 1,140</u>	<u>\$ 307,884</u>	<u>\$ -</u>	<u>\$ 396,390</u>

NOTE 4: CAPITAL ASSETS

As a result of Senate Bill 795, all property granted, conveyed, devised or bequeathed for the use of the System is titled to and held in trust by the Mayor and City Council. If, with the approval of the State Superintendent, the System finds that any land, school site or building no longer is needed for school purposes, it shall be transferred to the Mayor and City Council and may be used, sold, leased or otherwise disposed of, except by gift, by the Mayor and City Council.

The property, plant and equipment held for use by the System prior to enactment of Senate Bill 795, because it is titled to and held by the Mayor and City Council, are not included in the government-wide financial statements of the System.

Certain capital project expenditures incurred by the System were for renovations and improvements to buildings held in trust by the Mayor and City Council for the System's use.

These project expenditures have been capitalized in the Statement of Net Position. The System is negotiating with the City about possibly transferring to the System, title to the buildings held in trust by the Mayor and City Council for the benefit of statements.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 4: CAPITAL ASSETS (Continued)

Capital asset balances and activity for the year ended June 30, 2018 is as follows (Expressed in thousands):

	Capital Assets			Capital Assets
	Balance, July 1, 2017	Additions / Transfers	Decreases / Transfers	Balance, June 30, 2018
Governmental activities:				
Capital Assets not being depreciated:				
Construction In Progress	\$ 63,467	\$ 167,659	\$ (188,414)	\$ 42,712
Total capital assets not being depreciated	<u>63,467</u>	<u>167,659</u>	<u>(188,414)</u>	<u>42,712</u>
Capital Assets being depreciated:				
Building Improvements	1,014,677	186,557	(9,482)	1,191,752
Furniture and equipment	52,934	2,044	(131)	54,847
Total capital assets being depreciated	<u>1,067,611</u>	<u>188,601</u>	<u>(9,613)</u>	<u>1,246,599</u>
Less accumulated depreciation				
Building Improvements	436,186	55,572	(4,369)	487,389
Furniture and equipment	47,011	1,403	(131)	48,283
Total	<u>483,197</u>	<u>56,975</u>	<u>(4,500)</u>	<u>535,672</u>
Total capital assets being depreciated, net	<u>584,414</u>	<u>131,626</u>	<u>(5,113)</u>	<u>710,927</u>
Governmental Activities Capital Assets, Net	<u>\$ 647,881</u>	<u>\$ 299,285</u>	<u>\$ (193,527)</u>	<u>\$ 753,639</u>

Depreciation expense was charged to functions/programs as follows (Expressed in thousands):

Administration	181
Mid-level Administration	2
Instruction	154
Special Education	19
Student Personnel Services	1
Student Transportation	576
Plant services	55,999
Food Services	43
Total Depreciation Expense	<u>\$ 56,975</u>

City Schools had outstanding commitments under long-term construction projects in the amount of \$67.9 million as of June 30, 2018.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 5: GENERAL LONG-TERM OBLIGATIONS

Changes in long-term obligations for the year ended June 30, 2018, are as follows (expressed in thousands):

	Balance				Balance	Amounts	Amounts
	July 1, 2017	Additions	Deductions		June 30, 2018	Due Within	Due in More
						One Year	Than One
							Year
Bonds							
2009 (QSCB)	\$ 47,220	\$ -	\$ 3,085	\$	44,135	\$ 5,838	\$ 38,297
2009 (Refunding Bonds)	4,960	-	4,960	-	-	-	-
2011 (QSCB)	56,540	-	3,690	-	52,850	7,000	45,850
Total Bonds Payable	\$ 108,720	\$ -	\$ 11,735	\$	96,985	\$ 12,838	\$ 84,147
Capital Leases							
2011 Lease - 1st Niagara	\$ 5,175	\$ -	\$ 1,866	\$	3,309	\$ 952	\$ 2,357
2011 Lease - M&T	12,182	-	2,312	-	9,870	2,373	7,497
2014 Lease - School Bus	1,738	-	795	-	943	807	136
2017 Computer Lease	602	-	229	-	373	234	139
Total Capital Leases	\$ 19,697	\$ -	\$ 5,202	\$	14,495	\$ 4,366	\$ 10,129
Compensated Absences ⁽¹⁾	\$ 45,603	\$ 42,427	\$ 40,757	\$	47,273	\$ 5,167	\$ 42,106
Total Long-term Liabilities	\$ 174,020	\$ 42,427	\$ 57,694	\$	158,753	\$ 22,371	\$ 136,382

(1) General Fund typically funds the liquidation of the liability for compensated absences unless the current funding source for the compensated absences allows the charge.

Debt Policy

In addition to the authority granted City Schools' by Maryland State SB 773 for bonds and Section 4-306.1 of the Education Article of the Annotated Code of the State of Maryland for leases, in 2002 (revised Feb. 2012), City Schools adopted a formal debt policy which set forth the parameters for issuing debt and managing outstanding debt as well as the process for issuing debt. The scope of the policy includes the direct debt, lease obligations and loan guarantees of City Schools. The policy does not include or envision debt incurred on the behalf of City Schools by the State of Maryland or the City of Baltimore to fund the Capital Improvement Plan of City Schools.

City Schools set the policy to limit total debt service to no more than 5.0% of the then current Total General Fund Operating Budget.

At the end of fiscal 2018, City Schools' had total long-term obligations outstanding of \$111.5 million. Of this amount \$14.5 million is considered capital lease debt, \$97.0 million is for City Schools Revenue Bond debt. City Schools' annual debt service for fiscal year 2018 is below the 5.0% allowed under City Schools Debt Policy.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 5: GENERAL LONG-TERM OBLIGATIONS (Continued)

City Schools has the following loan guarantees for Charter Schools:

	Maturity Date	Balance June 30, 2018
Baltimore Leadership School for Young Women	11/01/20	\$ 1,119
Baltimore Leadership School for Young Women	06/30/21	223
City Neighbors - Hamilton (15 yr)	07/01/44	10,365
Baltimore Design School	06/15/43	21,656
		<u>\$ 33,363</u>

The Charter Schools above are all legally separate entities. The loan guarantees were approved by the City School Board. In the event the Charter Schools are unable to make a payment, City Schools will be required to make that payment.

Credit Rating

In Fiscal Year 2018, the Standard & Poor's rating for the Baltimore City Board of School Commissioners, Maryland, System Revenue Bonds did not change and remains at AA+. The AA+ rating is based on the security provided by the first-dollar intercept of the State school fund revenues directly to the trustee to cover debt service on the two issues.

Long-term Obligations

Revenue Bonds

Series 2009 Qualified School Construction Revenue Bonds

On December 17, 2009, City Schools issued the City Schools Qualified School Construction Bonds Series 2009 in the amount of \$50.8 million, maturing through the year ending June 30, 2025. The net proceeds of the Series 2009 Bonds were used to fund various capital improvements to existing schools within City Schools

As City Schools entered into capital project contracts with one or more contractors, funds were drawn from the Series 2009 Qualified School Construction Bonds construction account to fund capital expenditures. The interest rates on the bonds include a Tax Credit rate of 5.90% and an interest rate of 1.25% and interest is payable quarterly on March 15, June 15, September 15, and December 15 of each year, Principal sinking fund payments started on December 15, 2014. As of June 30, 2018, the outstanding balance on the Series 2009A Bonds is \$44.1 million.

Series 2009 Refunding Revenue Bonds

On December 17, 2009, City Schools issued the City School Refunding Bonds (Refunding Bonds) Series 2009 in the amount of \$32.3 million, maturing through the year ending June 30, 2018. The proceeds of the 2009 Bonds were used to refund a portion of the Series 2000 and Series 2003A Revenue Bonds. The interest rates range from 4.00% to 5.00% and interest is payable semiannually on May 1 and November 1 of each year. As of June 30, 2018, the Series 2009 (Refunding) bonds are fully paid.

Series 2011 Qualified School Construction Revenue Bonds

In January 2011 City Schools issued the City Schools Qualified School Construction Bonds Series 2011 in the amount of \$60.8 million, maturing through the year ending June 30, 2026. The net proceeds of the Series 2011 Bonds were used to fund various capital improvements to existing schools within City Schools.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 5: GENERAL LONG-TERM OBLIGATIONS (Continued)

As City Schools entered into capital project contracts with one or more contractors, funds were drawn from the Series 2011 Qualified School Construction Bonds construction account to fund capital expenditures. The interest rate on the bonds is 5.692% and interest is payable semi-annually on June 15 and December 15 of each year, Principal sinking fund payments started on December 15, 2014. As of June 30, 2018, the outstanding balance on the Series 2011 Bonds is \$52.9 million.

Arbitrage/Yield Reduction The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the United States Treasury at least every five years. City Schools' did not have any arbitrage liability at June 30, 2018. Bond proceeds may be invested in higher yielding investments only during a temporary period described in Regulation section 1.148-2(e). After expiration of an applicable temporary period, proceeds must be yield restricted.

The future minimum revenue bond obligations as of June 30, 2018, are as follows (Expressed in thousands):

Fiscal Year	Revenue Bonds		
	Principal	Interest	Total Debt
2019	\$ 12,838	\$ 4,097	\$ 16,935
2020	12,723	4,097	16,820
2021	12,608	4,097	16,705
2022	13,373	4,097	17,470
2023	16,156	4,097	20,253
2024 - 2026	29,287	9,608	38,895
Total	\$ 96,985	\$ 30,093	\$ 127,078

Capital Leases

In November 2011, City Schools entered into leases with two (2) financial institutions to refinance the 2006 Energy Lease. The 2011 Refunding Lease – Key Government Finance, Inc. in the amount of \$22.3 million @ 2.755% was issued for a term of 11 years, maturing through the year ending June 30, 2022 and refunded \$24.2 million in 2006 leases. As of June 30, 2018, the outstanding balance on the 2011 Refunding Lease - 1st Niagara was \$3.3 million. The 2011 Refunding Lease - M&T in the amount of \$24.2 @ 2.582% was issued for a term of 11 years, maturing through the year ending June 30, 2022 and refunded \$22.3 million in 2006 leases. As of June 30, 2018, the outstanding balance on the 2011 Refunding Lease - M&T was \$9.9 million. City Schools had no gains or losses as a result of these refinanced leases.

On August 8, 2014 City Schools entered into a \$3.9 million capital lease agreement (the Master Equipment Lease) with TD Equipment Finance, Inc., for the purchase of 29 buses. The lease was issued at a rate of 1.533% for a term of 5 years, maturing through the year ending June 30, 2020. As of June 30, 2018, the outstanding balance on the 2014 Master Lease was \$0.9 million.

On January 16, 2017 City Schools entered a \$0.7 million capital lease agreement (the Master Equipment Lease) with M&T Bank, for the purchase of computers. The lease was issued at a rate of 2.284% for a term of 3 years, maturing through the year ending June 30, 2020. As of June 30, 2018, the outstanding balance on the 2017 Master Lease was \$0.4 million.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 5: GENERAL LONG-TERM OBLIGATIONS (Continued)

The future minimum lease obligation and the net present value of these minimum lease payments as of June 30, 2018, are as follows (Expressed in thousands):

Fiscal Year	Capital Leases
2019	\$ 4,687
2020	3,938
2021	3,694
2022	2,877
Total minimum lease payments	\$ 15,196
Less: amount representing interest	(701)
Present value of minimum lease payments	\$ 14,495

The following is a schedule of leased property under capital leases by major class as of June 30, 2018, (Expressed in thousands):

Classes of Property	
Building Improvements	\$ 70,078
Equipment	3,926
Accumulated Depreciation	(42,362)
	\$ 31,642

Amortization of assets recorded under capital leases is included in depreciation expense.

Operating Leases

City Schools has entered into an operating lease with PNC Equipment Finance LLC through Centric Business Systems, Inc. and Phillips Office Solutions to provide office equipment for Fiscal Year 2018. During the year which ended June 30, 2018, rent and lease expenditures equaled \$1.2 million, of which \$1.0 million of these expenditures was made from the General Fund and \$0.2 million from grant funds. As of June 30, 2018, future minimum lease payments approximate:

Fiscal Year	Operating Leases
2019	1,237
2020	1,033
2021	15
2022	4
	\$ 2,289

Subsequent Events

As of June 30, 2018, City Schools does not anticipate issuing any debt within the next 12 months.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 6: INTERFUND RECEIVABLES AND PAYABLES, AND TRANSFERS

(Expressed in Thousands)		
	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ -	\$ 20,660
		Payable of \$4,505 to Food Services Fund, \$2,234 to Capital Projects Funds, and \$13,720 to Special Fund
Food Services Fund	4,505	-
		- Food Services Fund receivable from General Fund
Special Revenue Fund	13,720	-
		- Special Revenue Fund payable to General Fund
Debt Service Fund	201	-
		- Debt Service Fund receivable from Capital Projects Fund
Capital Projects Fund	2,435	201
		\$2,435 receivable for Capital Projects Fund from General Fund and \$201 payable to Debt Service Fund for a net receivable of \$2,234
	<u>\$ 20,861</u>	<u>\$ 20,861</u>

The interfund balances are primarily the result of City Schools' policy not to reflect cash deficits in its individual funds.

(Expressed in Thousands)			
	<u>Transfer In</u>		<u>Total Transfer Out</u>
<u>Transfer Out</u>	Debt Service	Food Service	
General Fund	\$ 24,314	\$ 70	\$ 24,384
Capital Projects	165	-	165
	<u>\$ 24,479</u>	<u>\$ 70</u>	<u>\$ 24,549</u>

The interfund transfers are primarily the result of City Schools policy to transfer General Fund debt service expenditures and related funding to the Debt Service Fund, as well as transferring funding to offset Food Service operating deficits.

NOTE 7: RISK MANAGEMENT

City Schools participates in the City's Risk Management Fund. City Schools is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Risk Management Fund services all claims for risk of loss, including general liability property and casualty, workers' compensation, automobile physical damage and bodily injury and sundry other risks. Commercial insurance coverage is provided for each property damage claim in excess of \$750 thousand with a cap of \$150 million. Settled claims have not exceeded this commercial insurance coverage in any of the past three years ended June 30, 2018. City Schools is Self-Insured for unemployment compensation.

City Schools makes annual payments to the Risk Management Fund based on actuarial estimates provided by an actuarial consultant hired annually by City Schools and the City of Baltimore. The payment does not include coverage for unemployment compensation, the actual expense for which City Schools will reimburse the State of Maryland Unemployment Insurance Fund. City Schools' required payment to the Risk Management fund for the year ended June 30, 2018 was \$11.7 million. City Schools has had no significant reduction in insurance coverage from the prior fiscal year.

Health Insurance - As of January 1, 2003, City Schools entered into an agreement with CareFirst/BlueCross BlueShield of Maryland for health insurance. City Schools' costs are based on actuarial estimates and historical cost information, City Schools underwrites 81.5% of the cost of health insurance and the employees contribute 18.5%. Actual contribution rates by the Board may vary based on actual results. The health insurance is a claim made policy with an administrative fee paid to Carefirst/BlueCross BlueShield. The estimated claims incurred but not reported (IBNR) liability in the amount of \$8.0 million has been reported at the end of the year in salaries and other payables.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 7: RISK MANAGEMENT (continued)

Changes in claims payable, recorded in the General Fund, for fiscal years 2017 and 2018 are reflected below.

	Beginning Payable	Incurred Claims (Including IBNR)	Claim Payments	Ending Payable
2018				
Reserve Liability	\$ 8,400,000	\$ 86,108,578	\$ (86,508,578)	\$ 8,000,000
Total	<u>\$ 8,400,000</u>	<u>\$ 86,108,578</u>	<u>\$ (86,508,578)</u>	<u>\$ 8,000,000</u>
2017				
Reserve Liability	\$ 8,400,000	\$ 87,768,496	\$ (87,768,496)	\$ 8,400,000
Total	<u>\$ 8,400,000</u>	<u>\$ 87,768,496</u>	<u>\$ (87,768,496)</u>	<u>\$ 8,400,000</u>

NOTE 8: RETIREMENT PLANS

Teachers Retirement and Pension Systems of the State of Maryland

General Information about the Plan

Plan description. The employees of City Schools are covered by the Maryland State Retirement and Pension System (the System), which is a cost sharing employer public employee retirement system. While there are five retirement and pension systems under the System, employees of City Schools are a member of either the Teachers' Retirement and Pension Systems or the Employees' Retirement and Pension Systems. The System was established by the State Personnel and Pensions Article of the Annotated Code of Maryland to provide retirement allowances and other benefits to State employees, teachers, police, judges, legislators, and employees of participating governmental units. The Plans are administered by the State Retirement Agency. Responsibility for the System's administration and operation is vested in a 15-member Board of Trustees. The System issues a publically available financial report that can be obtained at <http://www.sra.state.md.us>.

Benefits provided. The System provides retirement allowances and other benefits to State teachers and employees of participating governmental units, among others. For individuals who become members of the Teachers' Retirement and Pension Systems and the Employees' Retirement and Pension Systems on or before June 30, 2011, retirement/pension allowances are computed using both the highest three years Average Final Compensation (AFC) and the actual number of years of accumulated creditable service. For individuals who become members of the Teachers' Pension System and Employees' Pension System on or after July 1, 2011, pension allowances are computed using both the highest five years AFC and the actual number of years of accumulated creditable service. Various retirement options are available under each system which ultimately determines how a retirees' benefits allowance will be computed. Some of these options require actuarial reductions based on the retirees' and/or designated beneficiary's attained age and similar actuarial factors.

A member of either the Teachers' or Employees' Retirement System is generally eligible for full retirement benefits upon the earlier of attaining age 60 or accumulating 30 years of creditable service regardless of age. The annual retirement allowance equals 1/55 (1.81%) of the member's average final compensation (AFC) multiplied by the number of years of accumulated creditable service.

A member of either the Teachers' or Employees' Pension System on or before June 30, 2011 is eligible for full retirement benefits upon the earlier of attaining age 62, with specified years of eligibility service, or accumulating 30 years of eligibility service regardless of age. An individual who becomes a member of either the Teachers' or Employees' Pension System on

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 8: RETIREMENT PLANS (continued)

or after July 1, 2011, is eligible for full retirement benefits if the members' combined age and eligibility service equals at least 90 years or if the member is at least age 65 and has accrued at least 10 years of eligibility service.

For most individuals who retired from either the Teachers' or Employees' Pension System on or before June 30, 2006, the annual pension allowance equals 1.2% of the members AFC, multiplied by the number of years of credible service accumulated prior to July 1, 1998, plus 1.4% of the members AFC, multiplied by the number of years of credible service accumulated subsequent to June 30, 1998. With certain exceptions, for individuals who are members of the Teachers' or Employees' Pension System on or after July 1, 2006, the annual pension allowance equals 1.2% of the member's AFC, multiplied by the number of years of credible service accumulated prior to July 1, 1998 plus 1.8% of the members AFC, multiplied by the number of years of credible service accumulated subsequent to June 30, 1998. Beginning in July 1, 2011, any new member of the Teachers' or Employees' Pension System shall earn an annual pension allowance equal to 1.5% of the member's AFC multiplied by the number of years of creditable service accumulated as a member of the Teachers' or Employees' Pension System.

Contributions. City Schools and covered members are required by State statute to contribute to the System. Members of the Teachers' Pension System and Employees' Pension System are required to contribute 7% annually. Members of the Teachers' Retirement System and Employees' Retirement System are required to contribute 5-7 % annually, depending on the retirement option selected. The contribution requirements of the System members, as well as the State and participating governmental employers are established and may be amended by City Schools' Board of Trustees for the System.

The State makes a substantial portion of City Schools' annual required contribution to the Teachers' Retirement and Pension Systems on behalf of City Schools. The State's contributions on behalf of City Schools for the year ended June 30, 2018, was \$65.0 million. The fiscal 2018 contribution made by the State on behalf of City Schools have been included as both revenues and expenditures in the General Fund in the accompanying Statement of Revenues, Expenditures, and Changes in Fund Balances and are also included as revenues and expenses in the Statement of Activities.

Beginning in FY 2013, the State of Maryland General Assembly passed a bill that required the Boards of Education in Maryland to begin paying the normal cost for their teachers into the Teachers' Retirement and Pension Systems. The Board's required contribution to the Teachers' Retirement and Pension Systems for the year ended June 30, 2018 was \$24.8 million.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2018, City Schools did not report a liability related to the Teachers' Retirement and Pension Systems due to a special funding situation. The State of Maryland pays the unfunded liability for City Schools and City Schools pays the normal cost related to City Schools' members in the Teachers Retirement and Pension Systems; therefore, City Schools is not required to record its share of the unfunded pension liability but instead, that liability is recorded by the State of Maryland. The amount recognized by City Schools as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with City Schools was as follows:

City Schools' proportionate share of the net pension liability	-
State's proportionate share of net pension liability of City Schools	<u>\$691,026</u>
Total	<u>\$691,026</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

For the year ended June 30, 2018, City Schools recognized pension expense of \$89.8 million and revenue of \$65.0 million for support provided by the State. Due to the special funding situation noted above related to the Teachers Retirement and Pension Systems, City Schools did not report deferred outflows of resources and deferred inflows of resources related to the Teachers Retirement and Pension Systems.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 8: RETIREMENT PLANS (continued)

Actuarial assumptions. The total pension liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.65% general, 3.15% wage
Salary increases	3.15% to 9.15%, including inflation
Investment rate of return	7.50%

Mortality rates were based on RP-2014 Mortality Tables with projected generational mortality improvements based on the MP-2014 2-dimensional mortality improvement scale.

The economic and demographic actuarial assumptions used in the June 30, 2017 valuation were adopted by the System's Board of Trustees based upon review of the System's experience study for the period 2010-2014, after completion of the June 30, 2014 valuations. Assumptions from the experience study including investment return, inflation, COLA increases, mortality rates, retirement rates, withdrawal rates, disability rates and rates of salary increase were adopted by the Board for the first use in the actuarial valuation as of June 30, 2015. As a result, an investment return assumption of 7.50% and an inflation assumption of 2.65% were used in the June 30, 2017 valuation.

The long term expected rate of return on pension plan investments was determined using a building block method 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-range expected rate of return by weighing the expected future real rates by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return were adopted by the Board after considering input from the System's investment consultant(s) and actuary(s). For each major asset class that is included in the System's target asset allocation, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Public Equity	36%	5.30%
Private Equity	11%	7.00%
Rate Sensitive	21%	1.20%
Credit Opportunity	9%	3.60%
Real Assets	15%	5.70%
Absolute Return	8%	3.10%
Total	<u>100%</u>	

The above was the System's Board of Trustees adopted asset allocation policy and best estimate of geometric real rates for each major asset class as of June 30, 2017.

For the year ended June 30, 2018, the annual money-weighted rate of return on pension plan investments, net of the pension plan expense was 10.02%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Discount rate. The single discount rate used to measure the total pension liability was 7.50%. This single discount rate was based on the expected rate of return on pension plan investments of 7.50%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plans 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 Net Pension Liability. Due to the special funding situation noted above related to the Teachers Retirement and Pension Systems, City Schools did not record a net pension liability related to the Teachers Retirement and Pension Systems.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 8: RETIREMENT PLANS (continued)

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued System's financial report.

Employees' Retirement System of the City of Baltimore

General Information about the Plan

Plan description - The employees of City Schools who are ineligible to participate in the Teachers Retirement and Pension Systems of the State of Maryland are covered by the Employees' Retirement System of the City of Baltimore (ERS), which is a defined benefit plan. While there are two retirement and pension systems under the System, employees of City Schools are members of the Employees' Retirement System. The System was established by City ordinance on January 1, 1926, as contained in Article 22 of the Baltimore City Code. The ERS covers regular and permanent employees in the general administrative service of the City and certain non-teacher employees of the Baltimore City Public School System. The Plans are administered by the City of Baltimore. Responsibility for the System's administration and operation is vested in a 7-member Board of Trustees that includes 2 mayoral appointees. ERS issues publically available financial and investment reports that can be obtained at <http://www.bcercs.org/ERS>.

Benefits provided - Members automatically become a member of the plan after one year of regular and permanent employment with the City of Baltimore or Baltimore City Schools. ERS consist of four classes (A, C, D, and RSP) of membership options which determine the employees' contribution and how a retirees' benefits allowance will be computed. Employees hired on or after July 1, 1979 must join the non-contributory plan. Some of these options require actuarial reductions based on the retirees' and/or designated beneficiary's attained age and similar actuarial factors. Members of classes A, C, & D are vested after 10 years of membership service; RSP members are vested after 5 year of employment service. Classes A and C are for qualified employees hired prior to July 1, 2014; these classes are currently closed to new and rehired employees.

A member of ERS is generally eligible for full retirement benefits upon the earlier of 30 years of normal service (regardless of age) or at age 60-65 and 5 years of membership service. Members are also eligible for early retirement at the age of 55 and 5 years of membership service. Member's retirement eligibility may also vary based on the member's class. Average Final Compensation is the average of the member's annual earnable compensation on January 1 for the three successive years of service when the member's annual earnable compensation is the highest or if the member is in service January 1 for less than three successive years, than the average during the total service is used. The retirement allowance varies based on the member's class.

Contributions - Covered members' contributions range from 1-5% depending on the member's class. City School employees hired prior to July 1, 1979 must contribute to the plan at a rate of 4 percent of the employees' salary and wages unless the employee elects to transfer to the non-contributory plan. The contribution requirements of the members are established and may be amended by the Mayor and City Council of Baltimore City.

City Schools' contractually required contribution rate for the ERS for the year ended June 30, 2018, was 5.0% of participating members' salary and wages. City Schools made its share of the required contributions during the year ended June 30, 2018 of \$16.4 million.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2018, City Schools did not report its proportionate share of the unfunded pension liability for ERS based on terms of Senate Bill (SB) 795. Under SB 795 the City of Baltimore is responsible for specific liabilities, among which City Schools has determined to be the unfunded pension liability. In accordance with SB 795, City Schools is responsible for the annual retirement contribution for City School employees participating in ERS.

The amount recognized by City Schools is its proportionate share of the net pension liability and the total portion of the net pension liability that was associated with City Schools was as follows (in thousands):

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 8: RETIREMENT PLANS (continued)

City Schools' proportionate share of the net pension liability	\$ -
ERS' proportionate share of net pension liability of City Schools	<u>182,017</u>
Total	<u>\$ 182,017</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Due to the special situation noted above related to ERS, City Schools did not report deferred outflows of resources and deferred inflows of resources related to ERS.

Actuarial assumptions. The total pension liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.65%
Salary increases	Age based on salary scale
Investment rate of return	7.50%

Mortality rates were based on the RP 2000 Mortality with projections using 50% of the AA scale.

The economic and demographic actuarial assumptions used in the June 30, 2017 valuation were adopted by ERS's Board of Trustees after approval from the Mayor and City Council. ERS's Board of Trustees adopted the entry age normal funding method, effective July 1, 2012, which provides for the unfunded actuarial liability to be amortized over a fixed period of 20 years targeting 100% funding by the fiscal year ending 2032. The valuation as of June 30, 2017 used an amortization period of 15 years.

The expected rate of return is defined by the definition of regular interest in the City Code which is 6.50% for participant liability in pay status and 7.50% for all other liabilities. The actual return was based on a liability weighted expected return which includes the regular interest times a ratio of the respective present value of benefits of the total present value of benefits of ERS. The aggregate of the two values resulted in an expected discount rate of 6.93%.

Discount rate The discount rate used to measure the total pension liability was 7.50% for active and terminated vested participants and 6.50% for in-pay participants. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the rates specified in the City Code. Expected member contributions for FYE 2017 were expected to be 4% of pay increasing to 5% of pay for FYE 2018. However, the requisite pay increases did not occur so now expected member contributions for FYE 2018 will be 4% increasing to 5% for FYE 2019 and thereafter. Employer contributions were assumed to be made in accordance with the contribution policy in effect for the July 1, 2017 actuarial valuation. However the FYE 2018 contribution amount has been adjusted for the contributions in 2017 lower than expected because of the member contributions. That policy includes contributions equal to the employer portion of the entry age normal cost for members as of the valuation date plus an amortization payment on the unfunded actuarial liability plus expected administrative expenses. The amortization payment is based on a fixed period of 20-years starting July 1, 2011 on a level dollar basis and targeting 100% funding by 2032. As of June 30, 2017 there are 14 years remaining. The discount rate as of June 30, 2017, 7.50%, is the assumed long-term expected rate of return the investments.

Sensitivity of the Net Pension Liability - Due to the special situation noted above related to ERS, City Schools did not record a net pension liability related to ERS.

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued ERS financial report.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 9: OTHER POST EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan description - The City of Baltimore provides other postemployment benefits (OPEB) to all qualified City and BCPSS employees. All costs of the Plan for employees of the BCPSS are the responsibility of the City and reflected as such in the City's Comprehensive Annual Financial Report (CAFR). The Plan is a contributory, single employer defined benefit plan. The benefit and contribution provisions of the Plan are established and may be amended by the City. The Plan provides postemployment healthcare and prescription drug benefits to retirees and their beneficiaries. Retirees may choose from two health plan options and four levels of coverage.

As discussed in Note 8, under Senate Bill 795 (SB 795) the City has a special legal situation with City Schools relating to specific liabilities on behalf of City Schools. As stated in Note 13, Other Postemployment Benefits, Plan Description, of the City of Baltimore 2017 and prior Comprehensive Annual Financial Reports, the City of Baltimore provides other postemployment benefits (OPEB) to all qualified City and BCPSS employees. All costs of the Plan for employees of the BCPSS are the responsibility of the City and reflected as such in their Note and the City's financial statements.

In order to effectively manage the Plan, the City established an OPEB Trust Fund. All retiree and City contributions are deposited into the Trust Fund and all retiree related health and life insurance benefits are paid from the Trust Fund. The City also contracted with the Board of Trustees of the Employees' Retirement System to act as investment manager for the Trust Fund. BNY Mellon Bank Asset Saving is the Trust Fund's asset custodian. The Plan does not issue stand-alone financial statements; however, the OPEB Trust Fund is included in the City's financial statement as a fiduciary fund.

The number of participants in the Plan as of July 1, 2016, per actuary report was as follows:

	City	Schools	Total
Active Employees	15,984	7,961	23,945
Inactive employees or beneficiaries currently receiving benefits	9,707	5,953	15,660
Totals	25,691	13,914	39,605

Significant Accounting Policies of the OPEB Trust Fund - The financial statements for the OPEB Trust Fund are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Method Used to Value Investments - Plan investments are reported at fair value. Securities traded on national and international exchanges are valued at the last reported sale price at the current exchange rates.

Funding Policy - The City's policy is to fund benefits on a pay-as-you-go basis plus make additional contributions comprising the federal retiree drug subsidy payments and an additional annual appropriation. Retirees are required to contribute at various rates ranging from approximately \$46 to \$1,809 on a monthly basis, depending on the health plan and level of coverage elected and whether Medicare supplemental coverage is present. In addition, retirees contribute 20% toward the prescription plan coverage. Administrative costs of the Plan are covered by the City.

Benefits provided - Retirees with at least five years of service are eligible for medical insurance coverage during retirement. The cost of this coverage is subsidized by the employer for those who meet certain age and service requirements. Spousal coverage is also available for eligible employees who retire.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 9: OTHER POST EMPLOYMENT BENEFITS (continued)

Contributions - Retirees pay 50% of the City of Baltimore’s full premium equivalent cost, based upon age and years of service at retirement. City Schools contractually required contribution rate for the year ended June 30, 2018, was 4.89% of City Schools’ covered-employee payroll. The City, on behalf of City Schools, contributes City Schools’ share of the required OPEB contributions. For fiscal year 2018 City Schools’ required contributions was \$29.8 million.

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

At June 30, 2018, the City of Baltimore reported a liability of \$813,229 which included City Schools’ proportionate share of the OPEB liability.

The related OPEB expense was \$89,155 and deferred outflows of resources was \$2,673. Deferred outflows resulted from the differences between expected and actual experiences.

Actuarial assumptions - The total net OPEB liability as of June 30, 2018 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.30 percent
Salary increases	6.30% - 3.50% percent, average, including inflation
Investment rate of return	7.00%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	5.9 percent for 2016, decreasing to an ultimate rate of 3.94 percent for 2075

Mortality rates were based on the RP-2014 Employee Mortality Tables with Generational Projection Using MP-2014.

The actuarial assumptions used in the June 30, 2018 valuation are the same ones as are used in the City Employees Retirement System actuarial valuation as of June 30, 2016.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of OPEB 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

Discount rate - The discount rate used to measure the total OPEB liability was 7.00 percent. This discount rate was determined based on the extent future assets are sufficient to cover projected benefits. This may require the use of a “blended-rate” using the Plan’s long-term rate of return and AA/Aa or higher 20-year tax-exempt general obligation bond rate. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Sensitivity of the proportionate share of the net OPEB liability to changes in the discount rate - The following presents the net OPEB liability, as if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
	6.00%	7.00%	8.00%
Net OPEB liability	\$ 629,795	\$ 813,229	\$ 1,003,144

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 9: OTHER POST EMPLOYMENT BENEFITS (continued)

Sensitivity of the proportionate share of the net OPEB liability to changes in the healthcare cost trend rates - The following presents the net OPEB liability, as if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease 6.00%	Healthcare Cost Trend Discount Rate 7.00%	1% Increase 8.00%
Net OPEB liability	\$ 647,801	\$ 813,229	\$ 973,025

OPEB plan fiduciary net position - Detailed information about the OPEB plan's fiduciary net position is available in the City of Baltimore's annual financial statements.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 10: FUND BALANCE

Fund Balance at June 30, 2018 consists of the following (Expressed in thousands):

	General Fund	Special Revenue Fund	Capital Projects Fund	Food Services Fund	Debt Service Fund	Total
Fund Balances						
Nonspendable for:						
Inventory	\$ -	\$ -	\$ -	\$ 1,085	\$ -	\$ 1,085
Prepays	368	-	-	-	-	368
Total Nonspendable	368	-	-	1,085	-	1,453
Committed						
Budget Stabilization	20,000	-	-	-	-	20,000
Restricted						
Third Party Billing	-	21,152	-	-	-	21,152
Capital	-	-	6,588	-	-	6,588
Food Service	-	-	-	4,832	-	4,832
Debt Service	-	-	-	-	7,867	7,867
Total Restricted	-	21,152	6,588	4,832	7,867	40,439
Assigned						
Regular programs	6,317	-	-	-	-	6,317
Special education	9,293	-	-	-	-	9,293
Administration	7,486	-	-	-	-	7,486
Mid-level administration	1,124	-	-	-	-	1,124
Plant services	13,098	-	-	-	-	13,098
Student transportation services	6,285	-	-	-	-	6,285
Supplement to Title II Initiatives	2,475	-	-	-	-	2,475
Building Automation System	2,724	-	-	-	-	2,724
Transition funds for Collington						
Square from Charter School Operator	124	-	-	-	-	124
Literacy Curriculum	5,597	-	-	-	-	5,597
Air Conditioning Project	14,000	-	-	-	-	14,000
Water Filtration Project	5,393	-	-	-	-	5,393
Maree G. Farring E/M School	6,000	-	-	-	-	6,000
FY 2019 Adopted budget - Other financing services	15,000	-	-	-	-	15,000
Total Assigned	94,916	-	-	-	-	94,916
Unassigned						
Litigation Contingency	3,000	-	-	-	-	3,000
Other contingencies	33,254	-	-	-	-	33,254
	36,254	-	-	-	-	36,254
Total fund balances	<u>\$ 151,538</u>	<u>\$ 21,152</u>	<u>\$ 6,588</u>	<u>\$ 5,917</u>	<u>\$ 7,867</u>	<u>\$ 193,062</u>

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 11: ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of budgetary integration in the General Fund, and encumbrances outstanding at year-end are reported as commitments or assignments of fund balances since they do not constitute expenditures or liabilities.

Encumbrances at June 30, 2018 are included in assigned general fund balance and are for the following uses (Expressed in thousands):

	<u>General Fund</u>
Instruction:	
Regular programs	\$ 6,317
Special education	9,293
Supporting services:	
Student personnel services	-
Administration	7,486
Mid-level administration	1,124
Plant services	13,098
Student transportation services	6,285
	\$ 43,603

NOTE 12: LITIGATION AND CONTINGENCIES

In the normal course of operation, City Schools is subject to lawsuits and claims not covered by the Risk Management Fund. Since City Schools participates in the Risk Management Fund, the City provides for the estimated losses on certain outstanding claims above a certain amount (Note 7). City Schools accrues for estimated claims liabilities not covered by the Risk Management Fund. In the opinion of management, the disposition of lawsuits and claims that have not been accrued will not have a material effect on City Schools' financial position or results of operations. There are certain lawsuits pending that have not been accrued because the probability of loss cannot be reasonably estimated; however, City Schools has earmarked \$3.0 million of the unassigned fund balance for such contingencies.

City Schools receives grant funds, principally from the United States Government and the State of Maryland, for various programs. Certain expenditures of these funds are subject to audit by the grantors, and City Schools is contingently liable to refund amounts received in excess of allowable expenditures. In the opinion of management, no material refunds will be required as a result of expenditures disallowed by the grantors.

As described in Note 5, at June 30, 2018, City Schools has \$33.4 million in loan guarantees to Charter Schools as follows: Baltimore Leadership School for Young Women in the amount of \$1.3 million, City Neighbors Hamilton in the amount of \$10.4 million and the Baltimore Design School in the amount of \$21.7 million. In the event of default, City Schools will assume the liability for the loan and take ownership of the related building. No such events have occurred.

NOTE 13: COMPARATIVE SUMMARIZED TOTALS

The amounts shown for 2017 in the accompanying financial statements are included only to provide a basis for comparison with 2018 and are not intended to present all information necessary for a fair presentation in accordance with generally accepted accounting principles. Certain reclassifications have been made to the 2017 summarized financial statements in order to conform to the presentation used in 2018.

BALTIMORE CITY PUBLIC SCHOOL SYSTEM
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 14: CONTINGENCIES AND COMMITMENTS

As disclosed in NOTES 8 and 9, City Schools did not report its proportionate share of the unfunded pension liability for ERS or its proportionate share of other Postemployment Benefits (OPEB) liability based on the terms in Senate Bill (SB) 795. Under SB 795 the City of Baltimore is responsible for specific liabilities, among which City Schools has determined to be the unfunded pension and OPEB liabilities.

REQUIRED SUPPLEMENTARY INFORMATION

Baltimore City Public Schools
General Fund (Non GAAP Budgetary Basis)
Schedule of Revenue, Expenditures and Changes in
Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2018
(Expressed in Thousands)

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Net Change with Final Budget Positive (Negative)
	Original	Final		
Revenues				
State of Maryland	\$ 852,652	\$ 852,652	\$ 848,431	\$ (4,221)
City of Baltimore	278,439	278,439	278,412	(27)
Federal sources	9,300	9,300	3,148	(6,152)
Local sources:				
Interest earnings	250	250	4,231	3,981
Other revenue	6,502	7,191	11,391	4,200
Other Financing Sources	20,728	20,728	-	(20,728)
Total revenues	1,167,871	1,168,560	1,145,613	(22,947)
Expenditures				
Instruction:				
Regular programs	410,175	403,512	400,988	2,524
Special education	192,238	191,541	178,582	12,959
Supporting services:				
Student personnel services	15,053	14,611	13,983	628
Student health services	80	488	421	67
Administration	61,908	61,268	55,504	5,764
Mid-level administration	62,198	71,082	69,779	1,303
Plant services	107,729	114,567	114,430	137
Fringe ⁽¹⁾	253,603	242,633	232,915	9,718
Student transportation services	43,187	47,158	46,913	245
Debt service:				
Principal retirement and, interest ⁽²⁾	21,700	21,700	-	21,700
Total expenditures	1,167,871	1,168,560	1,113,515	55,045
Excess of Revenues and Other Financing Sources				
Over Expenditures - Budgetary Basis	\$ -	\$ -	\$ 32,098	\$ 32,098
Adjustments				
Current Year Encumbrances			43,603	
Prior Year Encumbrances			(37,414)	
Transfers out - Other Funds			(24,384)	
Excess of Revenues and Other Financing Sources				
Over Expenditures - GAAP Basis			13,903	
Fund Balance - Beginning of Year			137,635	
Fund Balance - End of Year			\$ 151,538	

(1) Fringe is reported as a separate line item but is allocated in the Statement of Activities and the Changes in Fund Balance.

(2) Principal and Interest payments transferred to the Debt Service Fund.

**Baltimore City Public Schools
Special Revenue Fund
Schedule of Revenue, Expenditures, and Changes in
Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2018
(Expressed in Thousands)**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Net Change with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
State of Maryland	\$ 1,674	\$ 5,488	\$ 4,626	\$ (862)
Federal sources	95,644	150,865	106,319	(44,546)
Local sources:				
Other revenue	<u>1,951</u>	<u>1,951</u>	<u>1,943</u>	<u>(8)</u>
Total revenues	<u>97,318</u>	<u>158,304</u>	<u>112,888</u>	<u>(45,416)</u>
Expenditures				
Instruction:				
Regular programs	47,036	80,907	\$ 58,631	22,276
Special education	14,229	23,545	12,391	11,154
Supporting services:				
Student personnel services	5,037	3,150	2,050	1,100
Student health services	-	5,500	-	5,500
Administration	3,110	5,841	5,386	455
Mid-level administration	6,077	8,623	6,544	2,079
Plant services	-	2,500	2,091	409
Capital outlay	-	-	-	-
Fringe *	21,809	27,939	18,965	8,974
Student transportation services	20	213	130	83
Food services	-	86	71	15
Community services	-	-	-	-
Total expenditures	<u>97,318</u>	<u>158,304</u>	<u>106,259</u>	<u>52,045</u>
Excess of Revenues and Other Financing Sources Over Expenditures - GAAP Basis	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,629</u>	<u>\$ 6,629</u>
Fund Balance - Beginning of Year			<u>14,523</u>	
Fund Balance - End of Year			<u>\$ 21,152</u>	

* Fringe is reported as a separate line item but is allocated in the Statement of Activities and the Changes in Fund Balance

**Baltimore City Public Schools
Food Service Fund
Schedule of Revenue, Expenditures, and Changes in
Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2018
(Expressed in Thousands)**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Net Change</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>with Final</u> <u>Budget Positive</u> <u>(Negative)</u>
Revenues				
State of Maryland	\$ 727	\$ 727	\$ 807	\$ 80
Federal sources	47,152	52,973	51,988	(985)
Local sources:	-	-	-	-
Other revenue	675	675	163	(512)
Total revenues	<u>48,554</u>	<u>54,375</u>	<u>52,958</u>	<u>(1,417)</u>
Expenditures				
Instruction:				
Regular programs	-	-	-	-
Special education	-	-	-	-
Supporting services:				
Student personnel services	-	-	-	-
Student health services	-	-	-	-
Administration	-	-	-	-
Mid-level administration	-	-	-	-
Plant services	-	-	-	-
Capital outlay	-	-	-	-
Fringe *	8,907	9,727	9,711	16
Student transportation services	-	-	-	-
Food services	39,647	44,648	43,896	752
Community services	-	-	-	-
Total expenditures	<u>48,554</u>	<u>54,375</u>	<u>53,607</u>	<u>768</u>
Excess of Revenues and Other Financing Sources Over Expenditures - GAAP Basis	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (649)</u>	<u>\$ (649)</u>
Other Financing Sources (uses)				
Transfer in from other funds			70	
			<u>70</u>	
Fund Balance - Beginning of Year			6,496	
Fund Balance - End of Year			<u>\$ 5,917</u>	

* Fringe is reported as a separate line item but is allocated in the Statement of Activities and the Changes in Fund Balance

Baltimore City Public Schools
Schedule of Contributions
Teachers Retirement and Pension System
Last Ten Fiscal Years
(amounts in thousands)

	2018	2017	2016	2015	2014*	2013*	2012*	2011*	2010*	2009*
City Schools' proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%						
City Schools' proportionate share of the net pension liability	-	-	-	-						
State's proportionate share of net pension liability of City Schools	<u>691,026</u>	<u>1,133,628</u>	<u>884,420</u>	<u>661,781</u>	-	-	-	-	-	-
Total	\$ 691,026	\$ 1,133,628	\$ 884,420	\$ 661,781	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City schools' covered employee payroll	\$ 525,582	\$ 543,668	\$ 556,555	\$ 561,026						
City schools' proportionate share of the net pension liability as a percentage of its covered employee payroll	0.00%	0.00%	0.00%	0.00%						
Plan Fiduciary net position as a percentage of the total pension liability	69.38%	65.79%	68.78%	71.87%						
	2018	2017	2016	2015	2014	2013	2012*	2011*	2010*	2009*
Contractually required contribution	\$ 24,795	\$ 23,202	\$ 24,093	\$ 20,955	\$ 16,400	\$ 12,900				
Contributions in relation to the contractually required contribution	<u>(24,795)</u>	<u>(23,202)</u>	<u>(24,093)</u>	<u>(20,955)</u>	<u>(16,400)</u>	<u>(12,900)</u>	-	-	-	-
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City Schools' covered-employee payroll	\$ 527,211	\$ 525,582	\$ 543,668	\$ 556,555	\$ 561,026	\$ 538,182				
Contributions as a percentage of covered-employee payroll	4.70%	4.41%	4.43%	3.77%	2.92%	2.40%				

* City Schools was not contractually required to contribute to the Teachers' Retirement and Pension System prior to fiscal year 2013.

Baltimore City Public Schools
Notes – Schedule of Contributions
Teachers Retirement and Pension System

NOTE 1 - CHANGES IN BENEFIT TERMS

There were no benefit changes during the year.

NOTE 2 - CHANGES IN ASSUMPTIONS

Adjustments to the roll-forward liabilities were made to reflect the following assumptions in the 2016 valuation:

- Inflation assumption changed from 2.90% to 2.70%

Baltimore City Public Schools
Schedule of Contributions
Employees Retirement System of the City of Baltimore
Last Ten Fiscal Years
(amounts in thousands)

	2018	2017	2016	2015	2014*	2013*	2012*	2011*	2010*	2009*
City Schools' proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%						
City Schools' proportionate share of the net pension liability	-	-	-	-						
ERS' proportionate share of net pension liability of City Schools	<u>182,017</u>	<u>212,806</u>	<u>153,634</u>	<u>134,652</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	\$ 182,017	\$ 212,806	\$ 153,634	\$ 134,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

City schools' covered employee payroll	\$ 70,933	\$ 80,469	\$ 78,259	\$ 77,287
City schools' proportionate share of the net pension liability as a percentage of its covered Plan Fiduciary net position as a percentage of the total pension liability	0.00%	0.00%	0.00%	0.00%
	62.20%	58.70%	61.20%	68.00%

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Contractually required contribution	\$ 16,402	\$ 15,580	\$ 15,400	\$ 14,389	\$ 13,360	\$ 12,016	\$ 10,741	\$ 8,994	\$ 6,930	\$ 6,274
Contributions in relation to the contractually required contribution	<u>(16,402)</u>	<u>(15,580)</u>	<u>(15,400)</u>	<u>(14,389)</u>	<u>(13,360)</u>	<u>(12,016)</u>	<u>(10,741)</u>	<u>(8,994)</u>	<u>(6,930)</u>	<u>(6,274)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Schools' covered-employee payroll	\$ 82,140	\$ 70,933	\$ 80,469	\$ 78,259	\$ 77,287	\$ 69,376	\$ 64,395	\$ 65,566	\$ 66,166	\$ 65,234
Contributions as a percentage of covered-employee payroll	19.97%	21.96%	19.14%	18.39%	17.29%	17.32%	16.68%	13.72%	10.47%	9.62%

* Information unavailable

Baltimore City Public Schools
Notes – Schedule of Contributions
Employees Retirement System of the City of Baltimore

NOTE 1 - CHANGES IN BENEFIT TERMS

There were no benefit changes during the year.

NOTE 2 - CHANGES IN ASSUMPTIONS

Adjustments to the roll-forward liabilities were made to reflect the following assumptions in the 2016 valuation:

- Investment return assumption changed from 7.75% to 7.50%

Baltimore City Public Schools
Schedule of City Schools' Proportionate Share of the Net OPEB Liability
City of Baltimore Postemployment Benefit Plan
Last Ten Years
(amounts in thousands)

	2018	2017	2016 *	2015 *	2014 *	2013 *	2012 *	2011 *	2010 *	2009 *
Total OPEB liability										
Service cost	\$ 30,838	\$ 29,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	93,924	93,367	-	-	-	-	-	-	-	-
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual return on investments	-	-	-	-	-	-	-	-	-	-
Changes of assumptions	-	-	-	-	-	-	-	-	-	-
Benefit payments	(123,995)	(106,880)	-	-	-	-	-	-	-	-
Net change in total OPEB liability	767	16,139	-	-	-	-	-	-	-	-
Total OPEB liability - beginning	\$ 1,401,068	\$ 1,384,930								
Total OPEB liability - ending (a)	\$ 1,401,835	\$ 1,401,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position										
Contributions - employer	\$ 163,109	\$ 138,931	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions - employee	35,823	58,021	-	-	-	-	-	-	-	-
Net investment income	34,793	46,166	-	-	-	-	-	-	-	-
Net investment expense	(1,860)	-	-	-	-	-	-	-	-	-
Benefit payments	(159,818)	(164,901)	-	-	-	-	-	-	-	-
Administrative expense	-	-	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	72,047	78,217	-	-	-	-	-	-	-	-
Total fiduciary net position - beginning	\$ 516,559	438,342								
Total fiduciary net position - ending (b)	\$ 588,606	\$ 516,559	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net OPEB liability - ending (a) - (b)	\$ 813,229	\$ 884,510	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position as a percentage of the total OPEB liability	41.99%	36.87%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll	\$ 1,345,680	\$ 1,464,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net OPEB liability as a percentage of covered-employee payroll	60.43%	60.42%	0%	0%	0%	0%	0%	0%	0%	0%

* Information unavailable

Baltimore City Public Schools
Notes – Schedule of Net OPEB Liability
for the Year Ended June 30, 2018

Notes to Schedule:

As discussed in Note 8, under Senate Bill 795 (SB 795) the City has a special legal situation with City Schools which requires the City to assume specific liabilities on behalf of City Schools. All costs on the Plan for employees of City Schools are the responsibility of the City and reflected as such in the City's Comprehensive Annual Financial Report (CAFR). The OPEB data reported in the schedule includes that for the City and City Schools.

Changes of assumptions.

New baseline per capita claims cost were developed for the current valuation.

Updated Getzen model trend assumptions were used for current valuation.

Entry age normal actuarial method replaces Projected Unit Credit

**Baltimore City Public Schools
Schedule of City Schools' Contributions
City of Baltimore Postemployment Benefit Plan
Last Ten Fiscal Years
(amounts in thousands)**

	2018	2017	2016	2015*	2014*	2013*	2012*	2011*	2010*	2009*
City Schools Statutorily required contribution	\$ 29,805	\$ 29,805	\$ 29,805	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the statutorily required contribution	(29,805)	(29,805)	(29,805)	-	-	-	-	-	-	-
Annual contribution deficiency(excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 609,351	\$ 596,515	\$ 624,137	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee payroll	4.89%	5.00%	4.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

* Information unavailable

**Baltimore City Public Schools
Notes – Schedule of Contributions (OPEB)
for the Year Ended June 30, 2018**

Notes to Schedule:

Valuation date: July 1, 2016

Actuarially determined contribution rates are calculated as of June 30, 2017, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method		Entry Age Normal
Inflation		2.30%
Healthcare cost trend rates	Pre-medicare	5.9% for 2016 decreasing to an ultimate rate of 3.94% by 2075
	Medicare	5.9% for 2016 decreasing to an ultimate rate of 3.94% by 2075
Salary increases		6.3%-3.50%
Investment rate of return		7.00%
Retirement age		55
Mortality		RP-2014 Employee Mortality tables with generational Projections RP-2014 Blue Collar Mortality table RP-2000 Healthy Mortality

SUPPLEMENTAL INFORMATION



Nya Redman 3rd Grade
Warm/Cool Hands
Marker
Roguel Heights Elementary/Middle, # 89
Sharmia Crawford, Teacher

Baltimore City Public Schools
Capital Projects Fund – Budgetary Comparison
For the Fiscal Year Ended June 30, 2018
(Expressed in Thousands)

Description	<u>Capital Projects (School Renovations)</u>				
	Total	Prior Years	Current	Encumbered	Unexpended
	Appropriation	Expenditures	Expenditures	Expenditures	Appropriation
<u>Building Renovations & Additions</u>					
John Eager Howard Elementary	\$ 30,994	\$ 73	\$ 30,921	\$ -	\$ -
Fort Worthington Elementary	37,284	85	37,199	-	-
Frederick Elementary	28,690	60	28,630	-	-
Lyndhurst Elementary	38,656	75	38,581	-	-
Graceland Park PK-8	25,168	806	1,649	20,420	2,293
Holibrid PK-8	24,030	2,264	1,580	18,069	2,117
	<u>\$ 184,822</u>	<u>\$ 3,363</u>	<u>\$ 138,560</u>	<u>\$ 38,489</u>	<u>\$ 4,410</u>
<u>Systemic Remodeling</u>					
Interior Renovations	\$ 13,384	\$ 6,895	\$ 278	\$ 5,822	\$ 389
Boiler Projects	177	91	58	28	-
Elevator Projects	966	261	445	195	65
Roof Projects	20,703	1,208	5,478	2,575	11,442
Window Projects	10,540	2,768	3,239	1,099	3,434
Fire Protection Systems	15,912	1,246	6,089	5,365	3,212
HVAC Projects	52,807	11,282	8,136	2,594	30,795
Media Centers	1,765	667	724	314	60
Various Systemic Projects	30,859	339	4,616	11,371	14,533
	<u>\$ 147,113</u>	<u>\$ 24,757</u>	<u>\$ 29,063</u>	<u>\$ 29,363</u>	<u>\$ 63,930</u>
Non Capitalized Costs	-	-	-	-	-
Totals	<u>\$ 331,935</u>	<u>\$ 28,120</u>	<u>\$ 167,623</u>	<u>\$ 67,852</u>	<u>\$ 68,340</u>

Baltimore City Public School System
Statement of Changes in Fiduciary Assets and Liabilities
School Activity and Cable Funds
For the Fiscal Year Ended June 30, 2018
(Expressed in Thousands)

	School Activity Fund	Cable Fund	Total
Assets			
Cash and cash equivalents			
Beginning Balance, July 1, 2017	1,595	\$ 1,198	\$ 2,793
Additions	4,851	120	4,971
Deductions	(4,634)	(143)	(4,777)
Ending Balance, June 30, 2018	<u>\$ 1,812</u>	<u>\$ 1,175</u>	<u>\$ 2,987</u>
Liabilities			
Due to student groups and others			
Beginning Balance, July 1, 2017	\$ 1,595	\$ 1,198	\$ 2,793
Additions	4,851	120	4,971
Deductions	(4,634)	(143)	(4,777)
Ending Balance, June 30, 2018	<u>\$ 1,812</u>	<u>\$ 1,175</u>	<u>\$ 2,987</u>

STATISTICAL SECTION
(Unaudited)

Statistical Section Narrative

This section of the Baltimore City Public School System Comprehensive Annual Financial Report presents data in a context for understanding what the information in the financial and supplementary information sections indicate about the System's overall financial health. This expanded statistical section is a result of the System implementing GASB Statement No. 44 in fiscal year 2006.

Unless otherwise noted, the information in these tables is derived from the annual financial reports for the relevant year.

Financial Trends

These schedules contain information to help the reader understand how the System's financial performance has changed over time. All of these schedules are presented for ten years.

Schedule 1	Net Position by Component
Schedule 2	Changes in Net Position
Schedule 3	Fund Balances, Governmental Funds
Schedule 4	Governmental Funds Revenues
Schedule 5	Governmental Funds, Expenditures and Debt Service Ratio
Schedule 6	Other Financing Sources and Uses and Net Change in Fund Balances, Governmental Funds

Demographic Information

These schedules present demographic and economic indicators to help the reader understand the environment of Baltimore City.

Schedule 7	Assessed and Estimated Actual Value of Taxable Property
Schedule 8	State Aid
Schedule 9	Direct and Overlapping Property Tax Rates
Schedule 10	Principal Property Tax Payers
Schedule 11	Property Tax Levies and Collections
Schedule 12	Demographic and Economic Statistics
Schedule 13	Principal Employers

Debt Capacity

These schedules present information to help the reader assess the System's outstanding debt and its ability to absorb additional debt in the future.

Schedule 14	Outstanding Debt by Type
Schedule 15	Direct and Overlapping Debt
Schedule 16	Table of Existing Debt and Debt Limitation
Schedule 17	Pledged Revenue Coverage

Operating Data

These schedules present operating data to help understand how the information in the System's financial report relates to the services that it provides.

Schedule 18	Full-Time Equivalent Employees by Type
Schedule 19	Enrollment by Grade
Schedule 20	Operating Statistics
Schedule 21	Teacher Base Salaries
Schedule 22	School Building Information



Isabella Portillo, 2nd Grade
Textured Insects
Texture Plates and Crayon
Highlandtown Elementary/Middle, #215
Chad Shoales, Teacher

FINANCIAL TRENDS

Schedule 1
 Baltimore City Public Schools
 Net Position by Component
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)
 (Expressed in Thousands)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Governmental Activities										
Net investment in capital assets	\$ 439,173	\$ 417,123	\$ 399,783	\$ 452,171	\$ 485,588	\$ 510,344	\$ 512,630	\$ 517,827	\$ 519,464	\$ 642,159
Restricted										
Debt Service	1,195	1,240	932	360	363	2,305	1,264	3,315	4,170	7,867
Specific Purposes	4,726	51,880	73,310	30,455	16,025	3,156	7,150	23,268	20,360	25,984
Unrestricted	15,459	7,946	5,058	40,062	52,508	75,867	88,227	101,580	100,887	111,938
Total Primary Government Net Position	\$ 460,553	\$ 478,189	\$ 479,083	\$ 523,048	\$ 554,484	\$ 591,672	\$ 609,271	\$ 645,990	\$ 644,881	\$ 787,948

Schedule 2
Baltimore City Public Schools
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Expressed in Thousands)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Expenses										
Governmental activities										
Instruction:										
Regular programs	\$ 643,255	\$ 676,199	\$ 697,634	\$ 693,268	\$ 663,954	\$ 663,996	\$ 664,613	\$ 659,801	\$ 685,567	\$ 664,024
Special education	249,300	267,445	266,882	272,589	259,353	253,212	253,445	248,043	245,776	242,984
Support services:										
Student personnel services	17,849	18,859	19,189	21,140	21,580	22,583	23,039	23,364	23,110	22,560
Student health services	7,125	10,482	7,688	7,932	15,039	12,449	12,576	12,550	12,650	421
Administration	68,584	69,895	72,143	92,873	87,011	91,604	87,972	77,537	87,305	81,329
Mid-level administration	103,858	118,429	116,666	125,542	113,686	130,852	110,474	113,552	100,533	103,556
Plant services	108,854	115,441	108,673	101,467	94,031	119,766	119,099	96,798	122,299	125,504
Student transportation services	31,833	38,118	41,171	44,911	55,245	50,990	51,144	52,499	51,711	47,569
Food services	32,509	34,076	33,367	38,451	43,413	42,292	44,641	48,077	49,765	53,678
Community Services	361	94	159	6	10	-	-	-	-	-
Depreciation	34,211	32,054	38,654	41,036	43,104	44,573	45,692	48,399	46,687	52,475
Amortization of bond issuance costs	62	337	136	62	62	958	-	-	-	-
Liability for pledged revenue	-	(12)	-	-	-	-	-	-	-	-
Compensated absences	(10,205)	(13,771)	22,299	(10,389)	(2,092)	(8,508)	(1,838)	(5,358)	(2,734)	1,670
Interest on long-term debt	5,820	5,338	6,008	8,556	7,254	6,807	6,036	5,512	5,174	3,845
Total primary government expenses	\$ 1,293,416	\$ 1,372,984	\$ 1,430,669	\$ 1,437,444	\$ 1,401,650	\$ 1,431,574	\$ 1,416,893	\$ 1,380,774	\$ 1,427,843	\$ 1,399,615
Program Revenues										
Governmental activities										
Charges for services										
Food services	\$ 1,811	\$ 1,261	\$ -	\$ -	\$ -	\$ -	\$ 960	\$ 309	\$ 246	\$ 163
Operating grants and contributions	149,659	227,068	268,377	204,549	176,964	168,807	150,367	151,895	163,851	165,683
Capital grants and contributions	63,257	36,074	32,132	46,385	54,018	35,957	31,055	34,486	34,713	28,861
Total primary government program revenues	\$ 214,727	\$ 264,403	\$ 300,509	\$ 250,934	\$ 230,982	\$ 204,764	\$ 182,382	\$ 186,690	\$ 198,810	\$ 194,707
Net (Expense)/Revenue										
Total primary government net expense	\$ (1,078,689)	\$ (1,108,581)	\$ (1,130,160)	\$ (1,186,510)	\$ (1,170,668)	\$ (1,226,810)	\$ (1,234,511)	\$ (1,194,084)	\$ (1,229,033)	\$ (1,204,908)
General Revenues and Other Changes in Net Position										
Governmental activities										
State, Federal and City grants	\$ 1,114,287	\$ 1,118,657	\$ 1,119,577	\$ 1,214,690	\$ 1,191,851	\$ 1,248,094	\$ 1,243,137	\$ 1,212,751	\$ 1,209,483	\$ 1,195,034
Interest and investment earnings	1,194	515	149	387	273	557	373	946	1,842	4,396
Miscellaneous	19,184	7,045	11,328	15,398	9,980	15,347	8,600	17,106	16,599	148,545
Total primary government	\$ 1,134,665	\$ 1,126,217	\$ 1,131,054	\$ 1,230,475	\$ 1,202,104	\$ 1,263,998	\$ 1,252,110	\$ 1,230,803	\$ 1,227,924	\$ 1,347,975
Change in Net Position Total primary government	\$ 55,976	\$ 17,636	\$ 894	\$ 43,965	\$ 31,436	\$ 37,188	\$ 17,599	\$ 36,719	\$ (1,109)	\$ 143,067

Schedule 3
 Baltimore City Public Schools
 Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)
 (expressed in thousands)

	<u>2009</u>	<u>2010</u>	<u>2011(1)</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Fund										
Reserved	\$ 52,974	\$ 43,855	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	29,996	18,169	-	-	-	-	-	-	-	-
Non-spendable	-	-	377	215	28	34	15	15	15	368
Committed	-	-	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Assigned	-	-	37,958	63,021	54,448	62,907	59,325	90,142	79,674	94,916
Unassigned	-	-	14,743	17,961	30,587	32,698	49,562	39,760	37,946	36,254
Total general fund	\$ 82,970	\$ 62,024	\$ 73,078	\$ 101,197	\$ 105,063	\$ 115,639	\$ 128,902	\$ 149,917	\$ 137,635	\$ 151,538
All Other Governmental Funds										
Reserved	\$ 2,292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Capital projects funds	3,629	51,628	-	-	-	-	-	-	-	-
Special revenue funds	-	1,492	-	-	-	-	-	-	-	-
Non-spendable										
Food Service Fund	-	-	3,217	2,789	523	909	1,264	831	659	1,085
Restricted										
Capital projects funds	-	-	77,198	31,239	21,840	9,837	7,762	9,662	8,196	6,588
Food Service Fund	-	-	-	-	-	-	-	3,313	5,837	4,832
Debt Service	-	-	932	360	363	868	1,391	3,315	4,170	7,867
Special revenue funds	-	-	311	401	4,186	9,608	11,017	9,462	14,523	21,152
Total all other governmental funds	\$ 5,921	\$ 53,120	\$ 81,658	\$ 34,789	\$ 26,912	\$ 21,222	\$ 21,434	\$ 26,583	\$ 33,385	\$ 41,524

(1) Funds balance categories changed in Fiscal 2011 to comply with GASB 54.

Schedule 4
 Baltimore City Public Schools
 Governmental Funds Revenues
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)
 (expressed in thousands)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Federal sources:										
Federal grants	\$ 120,332	\$ 193,891	\$ 233,995	\$ 183,525	\$ 147,765	\$ 136,868	\$ 118,201	\$ 108,450	\$ 116,403	\$ 109,467
Food services	26,781	29,586	31,156	34,816	37,902	38,112	40,319	49,858	51,062	51,988
Total federal sources	\$ 147,113	\$ 223,477	\$ 265,151	\$ 218,341	\$ 185,667	\$ 174,980	\$ 158,520	\$ 158,308	\$ 167,465	\$ 161,455
State sources										
State education finance program	\$ 904,551	\$ 872,970	\$ 880,465	\$ 947,204	\$ 934,105	\$ 973,689	\$ 977,330	\$ 944,192	\$ 936,389	\$ 913,474
Public education capital outlay	36,633	22,029	18,520	40,659	38,053	16,467	21,683	23,482	25,545	20,903
Food services	863	815	827	789	761	760	823	721	689	807
State grants and other	\$ 2,374	\$ 3,635	\$ 1,289	\$ 1,129	\$ 1,318	\$ 991	\$ 1,222	\$ 1,092	\$ 2,089	\$ 4,626
Total state sources	\$ 944,421	\$ 899,449	\$ 901,101	\$ 989,781	\$ 974,237	\$ 991,907	\$ 1,001,058	\$ 969,487	\$ 964,712	\$ 939,810
City of Baltimore										
	\$ 266,180	\$ 258,250	\$ 251,685	\$ 254,983	\$ 260,144	\$ 284,047	\$ 264,057	\$ 269,216	\$ 274,580	\$ 286,370
Local sources										
Food service sales	\$ 1,811	\$ 1,261	\$ 1,571	\$ 1,606	\$ 1,517	\$ 1,172	\$ 960	\$ 309	\$ 246	\$ 163
Interest and other income	1,194	515	149	387	273	557	373	946	1,842	4,396
Other revenues	19,556	7,807	9,880	15,368	10,308	15,425	8,934	19,225	17,888	150,488
Total local sources	\$ 22,561	\$ 9,583	\$ 11,600	\$ 17,361	\$ 12,098	\$ 17,154	\$ 10,267	\$ 20,480	\$ 19,976	\$ 155,047
Total revenues	\$ 1,380,275	\$ 1,390,759	\$ 1,429,537	\$ 1,480,466	\$ 1,432,146	\$ 1,468,088	\$ 1,433,902	\$ 1,417,491	\$ 1,426,733	\$ 1,542,682

Schedule 5
 Baltimore City Public Schools
 Governmental Funds, Expenditures and Debt Service Ratio
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)
 (Expressed in Thousands)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Instruction:										
Regular programs	\$ 660,475	\$ 676,199	\$ 697,634	\$ 693,268	\$ 663,954	\$ 663,996	\$ 664,614	\$ 659,800	\$ 685,566	\$ 664,024
Special education	255,007	267,445	266,882	272,589	259,353	253,212	253,445	248,043	245,776	242,984
Support services:										
Student personnel services	18,508	18,859	19,189	21,140	21,580	22,583	23,039	23,364	23,110	22,560
Student health services	7,125	10,482	7,688	7,932	15,039	12,449	12,576	12,550	12,650	421
Administration	74,151	75,556	75,159	81,780	85,642	89,422	87,398	77,388	80,999	71,939
Mid-level administration	107,622	118,429	116,666	125,542	113,686	130,852	110,474	113,552	100,533	103,556
Plant services	110,848	115,441	108,673	101,467	94,031	119,766	119,099	96,798	122,299	125,504
Student transportation services	37,109	38,118	41,171	44,911	55,245	50,990	51,144	52,499	51,711	47,569
Food services	32,509	34,076	33,367	38,451	43,413	42,292	44,641	48,077	49,765	53,678
Community Services	361	94	159	6	10	-	-	-	-	-
Capital outlay	76,626	48,313	66,213	92,374	64,135	57,108	37,055	38,291	38,888	167,623
Debt service										
Principal	12,896	10,448	11,961	11,200	12,813	13,724	14,832	15,452	16,438	16,937
Interest	5,820	5,338	6,008	8,556	7,256	6,808	6,036	5,513	5,174	3,845
Total expenditures	<u>\$ 1,399,057</u>	<u>\$ 1,418,798</u>	<u>\$ 1,450,770</u>	<u>\$ 1,499,216</u>	<u>\$ 1,436,157</u>	<u>\$ 1,463,202</u>	<u>\$ 1,424,353</u>	<u>\$ 1,391,327</u>	<u>\$ 1,432,909</u>	<u>\$ 1,520,640</u>
Debt service as a percentage of noncapital expenditures										
	1.4%	1.1%	1.3%	1.3%	1.4%	1.4%	1.5%	1.5%	1.5%	1.4%

Schedule 6
 Baltimore City Public Schools
 Other Financing Sources and Uses and Net Change in Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)
 (Expressed in Thousands)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Excess of revenues over (under) expenditures	\$ (13,707)	\$ (24,039)	\$ (21,233)	\$ (18,750)	\$ (4,011)	\$ 4,886	\$ 9,549	\$ 26,164	\$ (6,176)	\$ 22,042
Proceeds from bonds	-	50,280	60,825	-	-	-	-	-	-	-
Proceeds from leases	-	-	-	-	-	-	3,926	-	696	-
Transfers in	36,942	31,940	19,195	19,996	21,039	31,968	24,285	22,958	22,587	24,549
Transfers out	(36,942)	(31,940)	(19,195)	(19,996)	(21,039)	(31,968)	(24,285)	(22,958)	(22,587)	(24,549)
Pledged Revenue (Use)	-	12	-	-	-	-	-	-	-	-
Total other financing sources (uses)	\$ -	\$ 50,292	\$ 60,825	\$ -	\$ -	\$ -	\$ 3,926	\$ -	\$ 696	\$ -
Net change in fund balances	\$ (13,707)	\$ 26,253	\$ 39,592	\$ (18,750)	\$ (4,011)	\$ 4,886	\$ 13,475	\$ 26,164	\$ (5,480)	\$ 22,042



Ryan Ayala 7th Grade

What We've Done

Pencil

Fallstaff Elementary/Middle #241

Jacquelyn Rhinehart, Teacher

DEMOGRAPHIC INFORMATION

Schedule 7
City of Baltimore
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(dollars expressed in thousands)

<u>Fiscal Year</u>	<u>Real Property</u>		<u>Personal Property</u>		<u>Total</u>		<u>Ratio of Total Assessed Value to Total Estimated Actual Value</u>
	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	
2009	26,601,299	32,038,540	2,145,251	2,145,251	28,746,550	34,183,791	84.1%
2010	28,511,521	35,600,999	1,805,889	1,805,899	30,317,410	37,406,898	81.0%
2011	29,613,826	36,799,638	1,767,656	1,767,656	31,381,482	38,567,294	81.4%
2012	28,762,325	35,431,581	1,878,997	1,878,997	30,641,322	37,310,578	82.1%
2013	28,844,799	34,386,667	1,845,424	1,845,424	30,690,223	36,232,091	84.7%
2014	29,209,703	33,938,341	1,966,795	1,966,795	31,176,498	35,905,136	86.8%
2015	29,063,381	33,749,836	1,895,006	1,895,006	30,958,387	35,644,842	86.9%
2016	31,577,756	35,782,497	2,011,722	2,011,722	33,589,478	37,794,219	88.9%
2017	32,550,695	37,113,758	2,123,826	2,123,826	34,674,521	39,237,584	88.4%
2018	33,909,100	38,844,708	2,241,053	2,309,659	36,150,153	41,154,367	87.8%

NOTE: Assessed values are established by the Maryland State Department of Assessments on July 1 of each year. Each real property's assessment is reevaluated every three years.

Source: City of Baltimore

Schedule 8
 Baltimore City Public Schools
 State Aid
 Last Ten Fiscal Years
 (in thousands)

Fiscal Year	Compensatory	Foundation Program Model	Special Education Model	Handicapped Children (Non-Public)	Enrollment Grant	Student Transportation Model	Geog. Cost of Educ. Index	Limited English Proficiency	Guaranteed Tax Base	Supplemental Grant	Other Aid	Total (1)	On Behalf	Total (2)
2009	268,143	394,466	55,754	30,836	-	17,241	-	9,355	37,894	25,077	4,980	843,745	60,806	904,551
2010	262,095	387,861	55,421	22,631	-	17,085	-	10,261	33,281	9,513	1,042	799,191	73,779	872,970
2011	292,875	357,601	54,294	26,809	-	16,752	-	11,007	27,659	10,496	1,301	798,794	81,671	880,465
2012	312,099	397,253	53,766	19,318	-	19,106	-	12,810	33,682	18,311	1,527	867,873	79,331	947,204
2013	314,689	399,416	54,428	19,336	-	18,540	-	14,486	31,540	18,311	1,934	872,680	61,425	934,105
2014	323,243	408,456	56,136	21,341	-	19,486	-	17,814	38,064	18,311	386	903,237	70,452	973,689
2015	327,714	410,660	54,977	18,616	-	19,168	-	17,323	39,427	18,311	838	907,034	70,296	977,330
2016	322,246	399,551	52,893	14,882	-	19,450	-	19,447	31,420	18,311	275	878,475	65,717	944,192
2017	310,395	372,615	49,700	14,105	12,674	19,413	22,692	19,958	26,158	18,311	57	866,077	70,312	936,389
2018	297,989	363,517	47,620	9,234	13,553	19,432	22,567	22,118	21,693	18,311	12,397	848,431	65,043	913,474

- (1) General Fund (Non GAAP Budgetary Basis) Schedule of Revenue, Expenditures and Changes in Fund Balance - Budget and Actual
 (2) Statement of Revenue, Expenditures and Changes in Fund Balances - Governmental Funds

Schedule 9
 City of Baltimore
 Direct and Overlapping Property Tax Rates
 Last Ten Fiscal Years
 (rate per \$100 of assessed value as of July 1)

<u>Fiscal Year</u>	<u>City Tax Rate</u>	<u>State Tax Rate</u>	<u>Total</u>
2009	2.268	0.112	2.380
2010	2.268	0.112	2.380
2011	2.268	0.112	2.380
2012	2.268	0.112	2.380
2013	2.268	0.112	2.380
2014	2.248	0.112	2.360
2015	2.248	0.112	2.360
2016	2.248	0.112	2.360
2017	2.248	0.112	2.360
2018	2.248	0.112	2.360

Source: Maryland State Department of Assessments and
 Taxation

www.dat.state.md.us/sdatweb/taxrate.html

Schedule 10
City of Baltimore
Principal Property Tax Payers
Current Year and Nine Years Prior

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total City Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Assessed Value
BGE (Baltimore Gas & Electric Company)	\$ 836,538	1	2.3%	\$ 629,830	1	2.2%
Amazon	304,580	2	0.8%			
Harbor Point - Parcel 2	224,776	3	0.6%			
CSX Transportation	201,597	4	0.6%			
Baltimore Hotel Corporation	174,054	5	0.5%			
Harbor East - Parcel D	170,250	6	0.6%			
Harbor East Limited	164,302	7	0.5%	125,838	5	0.4%
Verizon - Maryland	159,145	8	0.4%	303,244	2	1.1%
100 East Pratt Street Business	157,135	9	0.4%	184,482	3	0.6%
JBG Baltimore SSA, LLC	157,056	10	0.4%			
Baltimore Center Associates LTD Partnetship				178,311	4	0.6%
Canton Crossing Tower, LLC				85,239	6	0.3%
ABB South Street Associates, LLC				78,287	7	0.3%
951 Fell Street Limited				71,004	8	0.2%
Harbor East Limited - Parcel B				70,759	9	0.2%
Tribune Company				67,557	10	0.2%
	<u>\$ 2,549,433</u>		<u>7.1%</u>	<u>\$ 1,794,551</u>		<u>6.1%</u>

Source: City of Baltimore

Schedule 11
City of Baltimore
Property Tax Levies and Collections
Last Ten Fiscal Years
(dollars expressed in thousands)

Fiscal Year	Total Tax Levy for the Fiscal Year	<u>Collected within the Fiscal Year of the Levy</u>		Collections in Subsequent Years	<u>Total Collections to Date</u>	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	728,359	671,869	92.24%	16,270	688,139	94.48%
2010	751,510	723,533	96.28%	17,107	740,640	98.55%
2011	777,332	750,144	96.50%	27,047	777,191	99.98%
2012	761,237	743,352	97.65%	11,071	754,423	99.10%
2013	778,346	732,467	94.11%	11,199	743,666	95.54%
2014	755,711	741,449	98.11%	11,482	752,931	99.63%
2015	778,380	762,772	97.99%	13,654	776,426	99.75%
2016	804,391	760,686	94.57%	12,061	772,747	96.07%
2017	851,099	808,328	94.97%	3,277	811,605	95.36%
2018	892,079	865,223	96.99%	31,359	896,582	100.50%

Source: City of Baltimore

Schedule 12
City of Baltimore
Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Total Employment	Unemployment Rate
2009	620,509	\$ 22,778,362	\$ 36,709	252,544	10.2%
2010	620,961	23,422,681	37,720	262,347	11.2%
2011	620,792	24,638,760	39,689	264,134	10.6%
2012	622,705	25,142,165	40,376	267,128	10.2%
2013	623,215	25,597,551	41,073	267,697	9.7%
2014	623,711	26,923,439	43,167	269,052	8.6%
2015	621,849	28,011,281	45,045	272,019	7.7%
2016	614,664	28,913,526	47,040	276,430	6.6%
2017	611,648	(1)	(1)	281,066	6.1%
2018	(1)	(1)	(1)	(1)	(1)

(1) Information was not available from the City of Baltimore at time of printing.

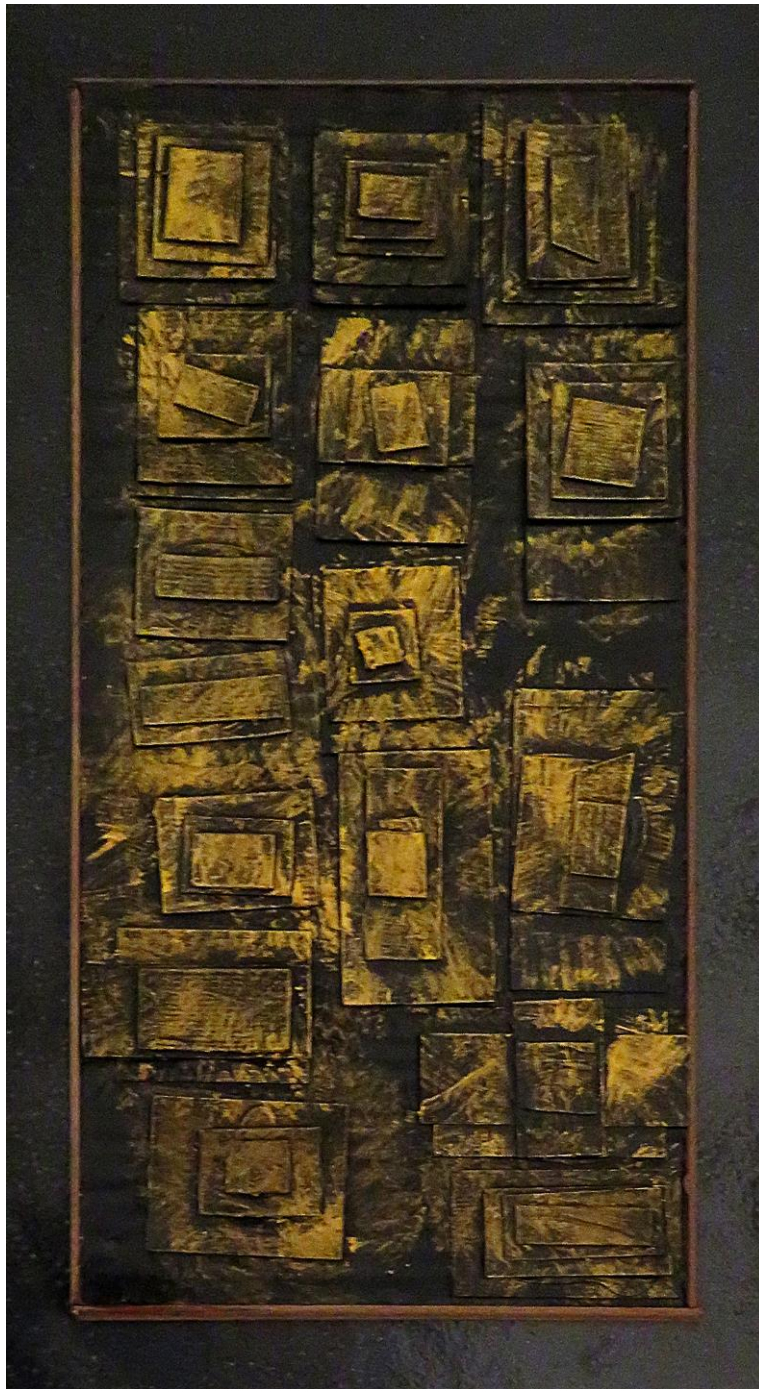
- Source:
- (a) Maryland State Department of Planning
 - (b) U.S. Bureau of Economic Analysis
 - (c) Per capita personal income is calculated based on the personal income divided by the estimated population
 - (d) Department of Labor, Licensing and Regulation

Schedule 13
City of Baltimore
Principal Employers
Current Year and Nine Years Prior

<u>Employer</u>	<u>2018</u>			<u>2009</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>
Government (1)						
State	33,635	1	9.89%	41,540	1	12.23%
Other Government authority (City, Schools, etc.)	24,816	2	7.29%	28,121	2	8.28%
Federal	10,530	3	3.09%	8,233	3	2.42%
Sub Total Government	<u>68,981</u>		<u>20.27%</u>	<u>77,894</u>		<u>22.93%</u>
Ten Largest Private Sector Employers (2)						
Johns Hopkins University	25,800	1	7.58%	20,826	1	6.13%
Johns Hopkins Hospital and Health System	18,500	2	5.44%	12,500	2	3.68%
University of Maryland Medical System	11,450	3	3.37%	9,400	3	2.77%
University System of Maryland	8,975	4	2.64%	8,728	4	2.57%
MedStar Health	6,175	5	1.81%	6,206	5	1.83%
LifeBridge Health-Sinai	5,315	6	1.56%	4,963	6	1.46%
Amazon.com	4,500	7	1.32%			
Mercy Health Services	4,030	8	1.18%	2,506	10	0.74%
St. Agnes HealthCare	3,265	9	0.96%	2,987	8	0.88%
Exelon / Constellation Energy / BGE	2,950	10	0.87%	2,670	9	0.79%
Abacus				3,000	7	0.88%
Sub Total Private Sector	<u>90,960</u>		<u>26.73%</u>	<u>73,786</u>		<u>21.73%</u>
Total Government and Ten Largest Private Employers	<u><u>159,941</u></u>		<u><u>47.00%</u></u>	<u><u>151,680</u></u>		<u><u>44.66%</u></u>

Source: City of Baltimore

DEBT CAPACITY



Soloman Falode, 12th Grade
Abstract #1
Cardboard, glue and paint
Claremont High # 307
R. Reed, Teacher

Schedule 14
 Baltimore City Public Schools
 Outstanding Direct Debt by Type
 Last Ten Fiscal Years

Fiscal Year	Board of Education Bonds (thousands of dollars)	Bond Premium (thousands of dollars)	Total Bonded Debt (thousands of dollars)	Capital Leases (thousands of dollars)	Total Debt (thousands of dollars)	Personal Income (thousands of dollars) (1)	Debt as a Percentage of Personal Income	Population (1)	Debt Per Capita
2009	50,880	3,175	54,055	69,467	123,522	22,778,362	0.54%	620,509	5.02
2010	96,100	5,526	101,626	63,296	164,922	23,422,681	0.70%	620,961	3.77
2011	151,575	4,284	155,859	56,685	212,544	24,638,760	0.86%	620,792	2.92
2012	146,340	3,049	149,389	50,720	200,109	25,142,165	0.80%	622,705	3.11
2013	140,515	1,814	142,329	43,732	186,061	25,597,551	0.73%	623,215	3.35
2014	134,420	847	135,267	36,098	171,365	26,923,439	0.64%	623,711	3.64
2015	127,011	-	127,011	32,600	159,611	28,011,281	0.57%	621,849	3.90
2016	118,699	-	118,699	25,460	144,159	28,913,526	0.50%	614,664	4.26
2017	108,720	-	108,720	19,697	128,417	(2)	(2)	611,648	4.76
2018	96,985	-	96,985	14,495	111,480	(2)	(2)	(2)	(2)

(1) - Source: City of Baltimore

(2) - Information not available from the City of Baltimore at time of printing.

Schedule 15
Baltimore City Public Schools
Overlapping Debt
As of June 30, 2018

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
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Baltimore City Public School has no Overlapping Debt.

Schedule 16
Baltimore City Public Schools
Table of Existing Debt and Debt Limitation
(Expressed in Thousands)
Fiscal Years 2009 to 2018
Outstanding Debt/Debt Service as a Percent of
Operating Budget

	Fiscal 2009		Fiscal 2010		Fiscal 2011		Fiscal 2012		Fiscal 2013	
	Debt Outstanding	Debt Service	Debt Outstanding	Debt Service	Debt Outstanding	Debt Service	Debt Outstanding	Debt Service	Debt Outstanding	Debt Service
Capital Leases										
1999 Lease (\$12.4 Million @ 6.73% for 15 yrs)	7,282	1,402	6,367	1,402	5,377	1,402	4,319	1,402	3,188	1,402
2001 Lease (\$2.0 Million @ 3.79% for 6 yrs)	-	-	-	-	-	-	2,303	1,196	1,175	1,196
2003 Lease (\$24.0 Million @ varies for 11 yrs)	6,833	4,167	5,145	1,914	3,392	1,913	-	524	-	-
2006 Lease (\$18.9 Million @ 4.268% for 15 yrs)	17,971	1,461	17,215	1,505	16,380	1,550	-	733	-	-
2006 Lease (\$18.5 Million @ 3.99% for 11 yrs)	16,509	2,056	15,030	2,112	13,432	2,169	-	152	-	-
2006 Lease (\$3.45 Million @ 4.041% for 10 yrs)	2,891	417	2,572	430	2,227	443	-	124	-	-
2006 Lease (\$2.72 Million @ 4.21% for 10 yrs)	2,254	341	1,993	351	1,710	361	-	276	-	-
2006 Lease (\$9.51 Million @ 3.98% for 15 yrs)	8,951	767	8,510	790	8,026	814	-	203	-	-
2006 Lease (\$7.08 Million @ 4.322% for 15 yrs)	6,757	561	6,465	578	6,143	596	21,206	1,537	18,511	3,246
2011 Refunding Lease (\$22.3 Million @ 2.745% for 9 yrs)	-	-	-	-	-	-	22,891	1,733	20,858	2,600
2011 Refunding Lease (\$24.2 Million @ 2.582% for 10 yrs)	-	-	-	-	-	-	-	-	-	-
Total Capital Leases	69,448	11,172	63,297	9,082	56,687	9,248	50,719	7,880	43,732	8,444
Bonded Debt										
2000 Bonds (\$25.0 Million @ 4.92% for 15 yrs)	13,770	2,342	1,780	2,168	-	1,822	-	-	-	-
2003A Bonds (\$52.5 Million @ Varies for 15 yrs)	37,110	5,202	11,185	3,636	7,615	4,075	3,880	4,076	-	4,074
2009 Tax Credit Bonds (\$50.8 Million @ 1.25% for 15 yrs)	-	-	50,800	316	50,800	635	50,800	635	50,800	635
2009 Refunding Bonds (\$32.335 Millnio @ varies for 9 yrs)	-	-	32,335	584	32,335	1,569	30,835	3,069	28,890	3,454
2011 QSCB Federal Subsidy (5.692% for 15 years)	-	-	-	-	60,825	-	60,825	4,607	60,825	3,462
Total Bonded Debt	50,880	7,544	96,100	6,704	151,575	8,101	146,340	12,387	140,515	11,625
Total Outstanding Debt	120,328	18,716	159,397	15,786	208,262	17,349	197,059	20,267	184,247	20,069
Less Self Supporting Debt	(62,615)	(7,005)	-	-	-	-	197,059	20,267	184,247	20,069
Outstanding Debt for Debt Management Policy Calculations	57,713	11,711	159,397	15,786	208,262	17,349	1,157,243	1,157,243		1,139,018
General Operating Budget	1,055,574	1,055,574	1,062,219	1,062,219	1,075,206	1,075,206	17.03%	1.75%		1.76%
Outstanding Debt/Debt Service as a Percent of Operating Budget	5.47%	1.11%	15.01%	1.49%	19.37%	1.61%	20.00%	2.50%		
Maximum Debt Allowed per Debt Policy	13.00%	1.30%	20.00%	2.50%	20.00%	2.50%	231,449	28,931		5.00%
Total Debt/Debt Service Allowed per Debt Policy	137,225	13,722	212,444	26,555	215,041	26,880	34,389	8,664		56,951
Additional Debt/Debt Service Allowed per Debt Policy	79,512	2,011	53,047	10,769	6,779	9,531	65,285			36,882
Additional Debt Allowed per State Law **	49,120		54,700		60,050				71,110	

NOTE State debt limit was increased during FY 2006 from \$75 to \$100 million.

** Starting in Fiscal 2010 City Schools will not consider any debt as self-supporting for Debt Policy purposes.

Schedule 16
Baltimore City Public Schools
Table of Existing Debt and Debt Limitation
(Expressed in Thousands)
Fiscal Years 2009 to 2018 (continued)
Outstanding Debt/Debt Service as a Percent of
Operating Budget

	Fiscal 2014		Fiscal 2015		Fiscal 2016		Fiscal 2017		Fiscal 2018	
	Debt Outstanding	Debt Service	Debt Outstanding	Debt Service	Debt Outstanding	Debt Service	Debt Outstanding	Debt Service	Debt Outstanding	Debt Service
Capital Leases										
1999 Lease (\$12.4 Million @ 6.73% for 15 yrs)	1,981	1,402	690	1,402	-	713				
2011 Refunding Lease (\$22.3 Million @ 2.745% for 9 yrs)	15,345	3,635	11,987	3,737	8,504	3,788	5,175	3,515	3,309	1,972
2011 Refunding Lease (\$24.2 Million @ 2.582% for 10 yrs)	18,772	2,600	16,632	2,600	14,436	2,631	12,182	2,595	9,870	2,594
2014 School Bus Lease (\$3.9 Million @ 1.533% for 5 yrs)			3,291	680	2,521	819	1,738	814	943	816
2017 Computer Lease							602	101	373	240
Total Capital Leases	36,098	8,831	32,600	8,418	25,460	7,951	19,697	7,025	14,495	5,622
Bonded Debt										
2003A Bonds (\$52.5 Million @ Varies for 15 yrs)	-	-	-	-	-	-				
2009 Tax Credit Bonds (\$50.8 Million @ 1.25% for 15 yrs)	50,800	635	50,341	1,094	49,619	1,410	47,220	3,034	44,135	3,836
2009 Refunding Bonds (\$32.335 Million @ varies for 9 yrs)	22,795	7,527	16,395	7,527	9,685	7,595	4,960	5,196	-	4,999
2011 QSCB Federal Subsidy (5.692% for 15 years)	60,825	3,462	60,275	4,012	59,395	4,486	56,540	6,317	52,850	7,152
Total Bonded Debt	134,420	11,624	127,011	12,633	118,699	13,492	108,720	14,547	96,985	15,987
Total Outstanding Debt	170,518	20,455	159,611	21,051	144,159	21,442	128,417	21,572	111,480	21,609
Outstanding Debt for Debt Management Policy Calculations	170,518	20,455	159,611	21,051	144,159	21,442	128,417	21,572	111,480	21,609
General Operating Budget		1,192,020		1,207,083		1,200,902		1,205,870		1,205,870
Outstanding Debt/Debt Service as a Percent of Operating Budget		1.72%		1.74%		1.79%		1.79%		1.79%
Maximum Debt Allowed per Debt Policy		5.00%		5.00%		5.00%		5.00%		5.00%
Total Debt/Debt Service Allowed per Debt Policy		59,601		60,354		60,045		60,293		60,293
Additional Debt/Debt Service Allowed per Debt Policy		39,146		39,303		38,603		38,721		38,684
Additional Debt Allowed per State Law **	177,205		183,605		190,315		195,040		200,000	

NOTE State debt limit was increased during FY 2006 from \$75 to \$100 million, in 2010 the State excluded Stimulus Bonds from the State limit.

** State debt limit was increased during FY 2014 from \$100 to \$200 million.

Schedule 17
 Baltimore City Public Schools
 Pledged Revenue Coverage
 Last Ten Fiscal Years

Fiscal Year	Revenue Bonds			
	Revenue	Debt Service		Coverage
		Principal	Interest	
2009	7,543,937	4,925,000	2,618,937	100%
2010	4,127,843	1,700,000	2,427,843	100%
2011	8,101,625	5,350,000	2,751,625	100%
2012	12,386,945	5,235,000	7,151,945	100%
2013	11,625,459	5,825,000	5,800,459	100%
2014	11,623,659	6,095,000	5,528,659	100%
2015	12,632,909	7,409,000	5,223,909	100%
2016	13,491,624	8,312,000	5,179,624	100%
2017	14,547,409	9,979,000	4,568,409	100%
2018	15,986,853	11,735,000	4,251,853	100%



Yosselyn Amaya, 11th Grade
Sea Turtle
watercolor
Digital Harbor High, #416
Todd Conway, Teacher

OPERATING DATA

Schedule 18
 Baltimore City Public Schools
 Full-Time Equivalent Employees by Type
 Last Ten Fiscal Years

CATEGORY	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Supervisory										
Superintendent	1	1	1	1	1	1	1	2	1	1
Deputy Superintendent	3	3	0	0	0	0	0	0	0	0
Asst Assoc Area Superintendent	12	14	14	28	32	32	34	31	30	34
Director/Manager/Controller	60	49	51	56	77	78	79	94	99	105
Coordinator/Consultant	78	121	114	61	74	77	71	62	58	57
Supervisor	4	5	5	6	6	6	6	6	5	6
Other Administrator	7	7	8	11	13	12	11	12	12	14
Total Supervisory	165	200	193	163	203	206	202	207	205	217
Instruction										
Principal	186	188	196	183	195	193	188	182	186	183
Vice/Assistant Principal	223	200	202	193	208	226	230	220	206	191
Other School - Level Administrator	92	115	99	66	44	23	12	7	2	2
Teacher and/or Instructor	5,850	5,713	5,647	4,962	5,443	5,402	5,351	5,320	5,210	5,030
Staff Developer and/or Teacher Trainer	279	224	154	102	74	54	37	25	14	14
Other Instructional Personnel	356	324	372	375	427	411	419	467	416	420
Total Instruction	6,986	6,764	6,670	5,881	6,391	6,309	6,237	6,221	6,034	5,839
Related Services										
Audiologist and or Hearing Therapist	6	6	7	7	7	7	7	7	7	7
Occupational Therapist	20	25	31	29	36	33	35	37	37	36
Physical Therapist	5	7	4	6	10	11	11	10	10	10
Speech Pathologist Therapist	98	103	83	85	112	116	116	131	108	112
Librarian Media Consultant	101	103	94	91	85	87	89	87	79	64
Guidance Counselor	150	156	146	120	115	24	124	114	98	80
Psychologist	126	131	118	118	133	136	141	145	142	143
School Social Worker	198	201	187	185	194	197	200	202	195	190
Total Related Services	704	732	670	641	692	611	723	733	676	640
Support and Administration										
Other Professional Personnel	348	333	339	442	539	535	524	551	517	513
Teacher Aide and/or Teacher Assistant	1,208	1,283	1,288	1,205	1,169	1,082	1,063	1,009	959	916
Other Aide	611	491	447	374	330	270	255	210	170	112
Secretary Clerk	356	322	325	307	324	321	316	280	250	259
Technical Personnel	246	233	230	219	232	225	222	211	189	182
Transportation Personnel	73	82	73	66	80	77	76	74	71	102
Crafts and Trades Personnel	116	109	105	104	113	108	118	127	103	100
Manual Laborer	29	27	28	27	28	27	26	24	20	20
Service Worker	1,020	926	765	726	803	795	749	816	760	814
Total Support and Administration	4,007	3,806	3,600	3,471	3,618	3,440	3,349	3,302	3,039	3,017
Total	11,862	11,502	11,133	10,156	10,904	10,566	10,511	10,463	9,954	9,713

Source: HRMS - Official State of Maryland categories

Schedule 19
 Baltimore City Public Schools
 Enrollment by Grade
 Last Ten Fiscal Years

Fiscal Year	Grade												Total		
	Pre-K	K	1	2	3	4	5	6	7	8	9	10		11	12
2009	3,999	6,353	6,626	6,365	6,108	6,011	5,907	5,588	5,657	5,603	8,845	5,995	4,673	4,536	82,266
2010	4,933	6,459	6,702	6,343	6,093	5,904	5,863	5,677	5,307	5,380	7,684	6,074	4,860	5,027	82,306
2011	2,392	5,306	6,884	6,558	6,241	6,079	5,950	5,870	5,768	5,460	7,205	6,290	5,623	5,016	80,642
2012	4,886	7,071	6,881	6,633	6,268	6,024	5,937	5,897	5,787	5,451	7,446	6,269	5,666	5,137	85,353
2013	4,896	7,315	7,214	6,687	6,462	6,073	5,913	5,895	5,698	5,516	7,520	5,963	5,359	4,911	85,422
2014	4,763	7,378	7,334	6,905	6,450	6,270	5,863	5,949	5,728	5,545	7,511	6,042	5,274	4,675	85,687
2015	4,811	7,304	7,502	7,043	6,624	6,245	6,056	5,843	5,713	5,494	7,083	5,675	5,106	4,477	84,976
2016	4,691	6,729	7,187	7,203	6,764	6,350	6,036	5,875	5,645	5,440	6,499	5,729	4,925	4,593	83,666
2017	4,488	6,549	6,606	6,900	6,929	6,524	6,086	5,812	5,659	5,420	6,361	5,489	5,024	4,507	82,354
2018	4,411	6,208	6,443	6,318	6,562	6,653	6,269	5,849	5,642	5,473	6,091	5,361	4,708	4,604	80,592

Schedule 20
 Baltimore City Public Schools
 Operating Statistics
 Last Ten Fiscal Years

Fiscal Year	Enrollment (a)	Operating Expenditures (b)	Cost per Pupil	Percentage Change	Teaching Staff (c)	Pupil-Teacher Ratio	Percentage of Students Eligible Free and Reduced-Price Meals (d)
2009	82,266	1,228,468,512	14,933	2%	5,850	14.1	73.0%
2010	82,306	1,262,485,000	15,339	3%	5,713	14.4	83.5%
2011	80,642	1,271,457,000	15,767	3%	5,647	14.3	83.5%
2012	85,353	1,286,742,000	15,076	-4%	4,962	17.2	84.0%
2013	85,422	1,281,822,000	15,006	0%	5,443	15.7	84.1%
2014	85,687	1,306,094,000	15,243	2%	5,402	15.9	84.9%
2015	84,976	1,287,198,000	15,148	-1%	5,351	15.9	84.9%
2016	83,666	1,257,536,000	15,030	-1%	5,320	15.7	100.0%
2017	82,354	1,293,909,000	15,712	5%	5,210	15.8	100.0%
2018	80,592	1,258,174,000	15,612	-1%	5,030	16.0	100.0%

- (a) - Source: Maryland State Department of Education as of September 30 of each fiscal year.
- (b) - Included total expenditures of the General Fund, Special Revenue Fund, Food Service Fund, and Debt Service Fund from Changes in Fund balance less retirement made on City Schools' behalf, per audited financial statements.
- (c) - Source: Human Resource Management System - Official State of Maryland categories (Schedule 17 Teacher and/or Instructor).
- (d) - Source: Maryland State Department of Education as of October 31 of each fiscal year.

Schedule 21
 Baltimore City Public Schools
 Teacher Base Salaries
 Last Ten Fiscal Years

Fiscal Year	Minimum Salary	Maximum Salary	City Average Salary	Statewide Average Salary
2009	44,820	80,596	58,758	58,955
2010	44,820	80,596	59,350	58,933
2011	44,820	80,596	61,164	83,498
2012	46,773	99,316	78,749	84,435
2013	47,475	100,806	79,930	85,147
2014	47,950	101,814	79,930	85,447
2015	48,430	102,832	80,729	61,148
2016	48,430	102,832	(1)	(1)
2017	48,430	102,832	(1)	(1)
2018	48,914	103,861	(1)	(1)

(1) Information not available at time of printing.

Schedule 22
Baltimore City Public School System
School Building Information
Fiscal Years 2009 - 2018

SCHOOL #	SCHOOL NAME	YEAR BUILT	DATA	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
4	<i>STEUART HILL ELEMENTARY</i>	1969	Square Feet	96,669	96,669	96,669	96,669	96,669	96,669	96,669	96,669	96,669	96,669
			Capacity (SRC)	670	670	670	670	527	527	527	498	498	453
			Enrollment	479	450	396	413	264	314	306	303	296	275
5	<i>LANGSTON HUGHES ELEMENTARY</i>	1976	Square Feet	40,920	40,920	40,920	40,920	40,920	40,920	40,920	40,920	40,920	40,920
			Capacity (SRC)	350	305	305	305	305	305	305	xxxx	xxxx	xxxx
			Enrollment	186	225	220	222	217	156	176	xxxx	xxxx	xxxx
7	<i>CECIL ELEMENTARY</i>	1966	Square Feet	71,045	71,045	71,045	71,045	71,045	71,045	71,045	71,045	71,045	71,045
			Capacity (SRC)	491	495	495	495	377	377	377	413	413	357
			Enrollment	347	380	385	367	382	396	380	340	322	373
8	<i>CITY SPRINGS ELEMENTARY</i>	1968	Square Feet	80,310	80,310	80,310	80,310	80,310	80,310	80,310	80,310	80,310	80,310
			Capacity (SRC)	566	579	579	579	579	579	579	589	589	589
			Enrollment	522	572	604	630	631	677	743	796	746	770
10/328	<i>JAMES McHENRY ELEMENTARY(10) / SOUTHWEST BALTIMORE CHARTER ELEMENTARY(328) (moved to Bldg 162 in 2011)</i>	1969	Square Feet	91,719	91,719	91,719	94,716	94,716	94,716	94,716	94,716	94,716	94,716
			Capacity (SRC)	564	534	534	534	442	442	442	337	337	326
			Enrollment # 10	263	266	331	381	390	396	416	344	xxxx	389
			Enrollment #328	200	258	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
11	<i>EUTAW-MARSHBURN ELEMENTARY</i>	1966	Square Feet	106,878	106,878	106,878	106,878	106,878	106,878	106,878	106,878	106,878	106,878
			Capacity (SRC)	575	405	405	405	405	405	405	416	416	416
			Enrollment	358	366	351	332	343	342	316	333	300	296
12	<i>LAKELAND ELEMENTARY/MIDDLE</i>	1966	Square Feet	98,465	98,465	98,465	98,465	84,965	84,965	84,965	98,465	98,465	98,465
			Capacity (SRC)	657	812	812	812	772	772	772	837	837	837
			Enrollment	566	586	600	639	715	779	803	826	820	851
13	<i>TENCH TILGHMAN ELEMENTARY</i>	1977	Square Feet	56,875	56,875	56,875	56,875	56,875	56,875	56,875	56,875	56,875	56,875
			Capacity (SRC)	408	389	389	389	411	411	411	375	375	375
			Enrollment	364	387	422	445	425	431	425	427	409	404
16	<i>JOHNSTON SQUARE ELEMENTARY / MIDDLE</i>	1964	Square Feet	87,683	87,683	87,683	87,683	77,603	77,603	77,603	88,403	88,403	88,403
			Capacity (SRC)	468	468	468	468	515	515	515	423	390	390
			Enrollment	359	376	356	358	383	390	367	400	360	333
21	<i>HILTON ELEMENTARY</i>	1966	Square Feet	75,993	75,993	75,993	75,993	75,993	75,993	75,993	75,993	75,993	75,993
			Capacity (SRC)	518	466	466	466	466	466	466	374	374	374
			Enrollment	305	369	394	443	412	410	403	391	390	384
22	<i>GEORGE WASHINGTON ELEMENTARY</i>	1990	Square Feet	40,211	40,211	40,211	40,211	40,211	40,211	40,211	40,211	40,211	40,211
			Capacity (SRC)	336	336	336	336	347	324	324	314	314	268
			Enrollment	233	239	247	268	283	302	289	267	270	260

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23	<i>WOLFE STREET ACADEMY ELEMENTARY</i>	1976	Square Feet	22,650	22,650	22,650	22,650	22,650	22,650	22,650	22,650	22,650	22,650	
			Capacity (SRC)	180	179	179	179	179	179	179	179	202	202	202
			Enrollment	178	204	184	191	197	205	221	227	246	235	
24	<i>WESTSIDE ELEMENTARY</i>	1973	Square Feet	73,740	73,740	73,740	73,740	73,740	73,740	73,740	73,740	73,740	73,740	
			Capacity (SRC)	544	541	541	541	541	541	541	541	541	541	541
			Enrollment	274	330	306	286	284	313	302	287	343	xxxx	
25	<i>DR. RAYNER BROWNE ELEMENTARY/MIDDLE</i>	1976	Square Feet	40,920	40,920	40,920	40,920	40,920	40,920	40,920	40,920	40,920	xxxx	
			Capacity (SRC)	223	223	223	223	275	229	229	229	229	xxxx	
			Enrollment	245	280	252	248	238	234	195	xxxx	xxxx	xxxx	
27	<i>COMMODORE JOHN RODGERS ELEMENTARY MIDDLE</i>	1971	Square Feet	110,776	110,776	110,776	110,776	110,776	110,776	110,776	110,776	110,776	110,776	
			Capacity (SRC)	512	447	447	447	526	526	525	619	619	619	
			Enrollment	387	314	442	510	544	624	707	785	838	881	
28	<i>WILLIAM PINDERHUGHES ELEMENTARY</i> school closed June 2009	1973	Square Feet	34,757	34,757	34,757	34,757	34,757	34,757	34,757	34,757	34,757	xxxx	
			Capacity (SRC)	338	256	256	256	256	256	460	460	460	xxxx	
			Enrollment	176	xxxx	xxxx	xxxx	661	xxxx	xxxx	xxxx	xxxx	xxxx	
29	<i>MATTHEW A HENSON ELEMENTARY</i>	1964	Square Feet	81,609	81,609	81,609	81,609	81,609	81,609	81,609	81,609	81,609	81,609	
			Capacity (SRC)	539	474	474	474	474	474	474	367	367	399	
			Enrollment	420	394	380	366	351	335	374	389	380	360	
31	<i>COLDSTREAM PARK ELEMENTARY/MIDDLE</i>	1971	Square Feet	82,600	82,600	82,600	82,600	82,600	82,600	82,600	82,600	82,600	82,600	
			Capacity (SRC)	582	582	582	582	475	475	475	469	469	469	
			Enrollment	307	352	365	379	376	415	421	358	272	266	
34	<i>CHARLES CARROLL BARRISTER ELEMENTARY</i>	1979	Square Feet	48,137	48,137	48,137	48,137	48,137	48,137	48,137	48,137	48,137	48,137	
			Capacity (SRC)	397	314	314	314	314	313	313	291	291	314	
			Enrollment	279	296	304	305	277	285	315	353	350	356	
35	<i>HARLEM PARK ELEMENTARY/MIDDLE</i>	1963	Square Feet	69,163	69,163	69,163	69,163	69,163	69,163	69,163	69,163	69,163	69,163	
			Capacity (SRC)	482	352	352	352	363	363	363	417	417	417	
			Enrollment	390	249	242	346	392	412	389	399	367	334	
36/37	<i>HARFORD HEIGHTS ELEMENTARY 37/ WILLIAM C MARCH MIDDLE</i>	1974	Square Feet	234,454	234,454	234,454	234,454	234,454	234,454	234,454	234,454	234,454	234,454	
			Capacity (SRC)	1,861	1,433	1,433	1,433	1,494	1,494	1,494	1,494	1,494	1,351	
			Enrollment #36/37	695	646	1,014	628	614	597	584	576	xxxx	428	
			Enrollment #263	527	439	355	270	174	xxxx	xxxx	xxxx	xxxx	xxxx	

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39	<i>DALLAS F. NICHOLAS SR. ELEMENTARY</i>	1976	Square Feet	70,456	70,456	70,456	70,456	70,456	70,456	70,456	70,456	70,456	70,456	
			Capacity (SRC)	530	530	530	530	403	403	365	364	364	308	
			Enrollment	347	361	341	357	314	321	307	295	292	273	
40/ 425/ 426	<i>LAKE CLIFTON-EASTERN HIGH(40)(closed summer 2005)</i> <i>THE REACH MIDDLE/HIGH/DORIS JOHNSON HIGH(425)/</i> <i>HERITAGE HIGH/EARLY LEARNING CENTER #425</i>	1971	Square Feet	485,622	485,622	485,622	485,622	485,622	485,622	485,622	485,622	485,622	485,622	
			Capacity (SRC)	2,833	2,540	2,540	2,540	2,540	2,540	2,540	2,540	2,540	2,540	2,540
			Enrollment # 40	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment # 341	128	288	482	504	490	515	508	619	575	525	
			Enrollment # 850	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	104	72	xxxx	
			Enrollment #425	822	823	819	746	665	508	457	xxxx	xxxx	xxxx	
41	<i>HAMILTON MIDDLE</i> <i>CITY NEIGHBORS HAMILTON CHARTER (346)</i> <i>CITY NEIGHBORS CHARTER HIGH (376)</i>	1932	Square Feet	153,556	153,556	153,556	137,005	137,005	137,005	137,005	137,005	137,005	137,005	
			Capacity (SRC)	1,126	988	988	988	988	988	988	688	688	784	
			Enrollment #41	134	xxxx	199	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment #346	xxxx	87	110	132	154	188	216	216	233	234	
			Enrollment #376	xxxx	xxxx	89	178	280	375	385	395	413	408	
42	<i>GARRISON MIDDLE</i>	1932	Square Feet	149,627	149,627	149,627	149,627	149,627	149,627	149,627	149,627	149,627	149,627	
			Capacity (SRC)	1,029	920	920	920	920	920	920	920	920	920	
			Enrollment	519	456	313	229	163	xxxx	xxxx	xxxx	xxxx	xxxx	
44	<i>MONTEBELLO ELEMENTARY</i>	1921	Square Feet	84,153	84,153	84,153	84,153	84,153	84,153	84,153	84,153	84,153	84,153	
			Capacity (SRC)	550	602	602	602	602	602	602	602	529	529	
			Enrollment	790	781	787	820	824	696	603	541	526	537	
45	<i>FEDERAL HILL PREP MIDDLE</i>	1974	Square Feet	70,385	70,385	70,385	70,385	70,385	70,385	70,385	70,385	70,385	70,385	
			Capacity (SRC)	512	411	411	411	376	294	294	370	370	446	
			Enrollment	323	366	322	355	280	280	265	314	353	341	
46	<i>CHINQUAPIN MIDDLE(46)/</i> <i>BALTIMORE IT ACADEMY (378)</i>	1955	Square Feet	163,207	163,207	163,207	163,207	163,207	163,207	163,207	176,407	176,407	176,407	
			Capacity (SRC)	1,178	969	969	969	1,326	1,326	1,326	1,070	1,070	1,070	
			Enrollment #46	502	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment #378	228	413	230	223	319	316	295	236	207	xxxx	

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47	HAMPSTEAD HILL ACADEMY ELEMENTARY/MIDDLE	1991	Square Feet	58,113	58,113	58,113	58,113	58,113	58,113	58,113	59,764	59,764	59,764
			Capacity (SRC)	530	578	578	578	621	621	621	642	642	642
			Enrollment	550	586	613	651	693	714	718	745	761	799
49	NORTHEAST MIDDLE VANGUARD COLLEGIATE MS (374)(FY 2017)	1977	Square Feet	114,900	114,900	114,900	114,900	114,900	114,900	114,900	114,900	114,900	114,900
			Capacity (SRC)	808	901	901	901	770	770	770	770	770	770
			Enrollment #374	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	427	xxxx
			Enrollment	552	501	454	391	382	366	350	xxxx	xxxx	xxxx
50	ABBOTTSTON ELEMENTARY(50) / STADIUM SCHOOL MIDDLE(15)	1932	Square Feet	65,762	65,762	65,762	65,762	65,762	65,762	65,762	65,762	65,762	65,762
			Capacity (SRC)	555	548	548	548	479	479	479	468	468	468
			Enrollment #50	300	237	223	192	179	150	186	217	235	224
			Enrollment #15	233	289	338	295	279	247	244	237	250	253
51/115	WAVERLY ELEMENTARYMIDDLE (51) / WAVERLY CAREER CENTER(115) 2004--2013	1980	Square Feet	47,070	47,070	47,070	47,070	47,070	47,070	47,070	47,070	136,654	136,654
			Capacity (SRC)	385	641	641	715	641	641	407	764	764	764
			Enrollment	650	593	539	435	423	449	648	714	694	640
Waverly Career Center also listed under #115 only for years 2001-2003; #51/#115 enrollment combined 2004-2013													
53	MARGARET BRENT ELEMENTARY MIDDLE	1979	Square Feet	47,626	47,626	47,626	47,626	47,626	47,626	47,626	47,626	47,626	47,626
			Capacity (SRC)	321	351	351	351	351	351	351	332	332	310
			Enrollment	281	253	266	265	284	306	341	344	346	342
54	BARCLAY ELEMENTARY/MIDDLE	1959	Square Feet	69,650	69,650	69,650	69,650	69,650	69,650	69,650	69,650	69,650	69,650
			Capacity (SRC)	476	462	462	462	462	462	462	465	465	465
			Enrollment	413	442	442	451	471	474	462	460	486	461
55	HAMPDEN ELEMENTARY/MIDDLE	1979	Square Feet	64,760	64,760	64,760	64,760	64,760	64,760	64,760	64,760	64,760	64,760
			Capacity (SRC)	553	460	460	460	460	460	460	380	380	417
			Enrollment	334	327	338	363	347	336	370	384	409	449
56	ROBERT POOLE MIDDLE ACADEMY OF COLLEGE & CAREER EXPL(ACCE)(427)	1924	Square Feet	118,701	118,701	118,701	118,701	118,701	118,701	118,701	127,981	127,981	127,981
			Capacity (SRC)	791	668	668	784	866	863	863	863	863	863
			Enrollment #56	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment #427	314	416	474	551	657	669	662	308	587	514

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57/ 423/ 488E/ 323	<i>LOMBARD MIDDLE(57) / BALTIMORE FREEDOM ACADEMY(423) / ALTERNATIVE LEARNING CTR(488E) / THE CROSSROADS SCHOOL</i>	1961	Square Feet	202,000	202,000	202,000	202,000	202,000	202,000	202,000	202,000	202,000	202,000
			Capacity (SRC)	1,645	1,038	1,038	1,038	1,038	1,038	1,309	1,309	1,309	1,309
			Enrollment #57	63	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment #423	515	564	503	435	363	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment #323	xxxx	xxxx	xxxx	xxxx	xxxx	162	163	162	xxxx	xxxx
			Enrollment #488	100	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
58	<i>DR. NATHAN A. PITTS - ASHBURTON ELEMENTARY / MIDDLE</i>	1998	Square Feet	82,493	82,493	82,493	82,493	82,493	82,493	82,493	82,493	82,493	82,493
			Capacity (SRC)	597	517	517	517	537	537	537	474	455	472
			Enrollment	498	492	469	435	443	403	413	438	425	
60	<i>GWYNNS FALL ELEMENTARY</i>	1957	Square Feet	67,094	67,094	67,094	67,094	67,094	67,094	67,094	67,094	67,094	67,094
			Capacity (SRC)	442	451	451	451	392	392	392	370	370	334
			Enrollment	437	410	423	452	458	438	426	400	358	
61	<i>JOHN EAGER HOWARD ELEMENTARY</i>	1960	Square Feet	82,293	82,293	82,293	82,293	82,293	82,293	82,293	82,293	82,293	82,293
			Capacity (SRC)	334	334	334	334	351	351	351	351	351	351
			Enrollment	232	271	304	293	253	245	219	145	343	317
62	<i>EDGEcombe CIRCLE ELEMENTARY/MIDDLE</i>	1957	Square Feet	62,988	78,526	78,526	78,526	62,988	62,988	62,988	78,346	78,346	62,988
			Capacity (SRC)	649	606	606	606	606	606	606	466	466	323
			Enrollment	578	639	656	614	588	588	470	366	328	294
63	<i>ROSEMONT ELEMENTARY/MIDDLE</i>	1973	Square Feet	78,500	78,500	78,500	78,500	78,500	78,500	78,500	78,500	78,500	78,500
			Capacity (SRC)	551	532	532	532	472	472	443	443	374	
			Enrollment	448	430	444	450	410	386	383	363	348	329
64	<i>LIBERTY ELEMENTARY</i>	1953	Square Feet	74,843	74,843	74,843	74,843	74,843	74,843	74,843	74,843	74,843	74,843
			Capacity (SRC)	613	613	613	613	439	439	359	359	278	
			Enrollment	321	290	315	349	375	417	431	462	453	465
66	<i>MT. ROYAL ELEMENTARY/MIDDLE</i>	1959	Square Feet	112,020	112,020	112,020	112,020	112,020	112,020	112,020	112,020	112,020	112,020
			Capacity (SRC)	763	734	734	734	719	719	719	675	675	675
			Enrollment	807	817	836	790	770	799	811	742	712	715
67	<i>EDGEWOOD ELEMENTARY</i>	1958	Square Feet	66,199	66,199	66,199	66,199	66,199	66,199	66,199	66,199	66,199	66,199
			Capacity (SRC)	387	387	387	387	354	354	308	308	308	296
			Enrollment	307	313	300	293	303	262	241	261	234	219
73	<i>SARAH M. ROACH ELEMENTARY</i>	1971	Square Feet	44,874	44,874	44,874	44,874	44,874	44,874	44,874	44,874	44,874	44,874
			Capacity (SRC)	337	314	314	314	258	258	258	258	272	272
			Enrollment	284	254	275	249	265	245	235	241	255	234

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75/202	CALVERTON ELEMENTARY/MIDDLE(75) & LAFAYETTE ELEMENTARY(202) Lafayette Elementary also listed under #202 only for years 2001-2003	1962	Square Feet	269,870	269,870	269,870	269,870	269,870	269,870	269,870	269,870	269,870	269,870
			Capacity (SRC)	1,800	1,328	1,328	1,083	1,083	1,083	1,083	1,083	1,014	1,014
			Enrollment # 75	715	678	681	692	713	672	677	660	645	647
			Enrollment #202	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
76	FRANCIS SCOTT KEY ELEMENTARY/MIDDLE	1984	Square Feet	99,971	99,971	99,971	99,971	99,971	99,971	99,971	99,971	99,971	99,971
			Capacity (SRC)	677	677	677	677	526	526	526	538	538	657
			Enrollment	604	519	484	440	491	464	473	447	482	438
78/428	HARLEM PARK COMMUNITY(78) / TALENT DEVELOPMENT HIGH SCHOOL(428) Middle grades of adjacent school #35 Harlem Park PK-8 School #430 moved from #412 to #078 in SY 2006-07	1963	Square Feet	332,952	332,952	332,952	332,952	332,952	332,952	332,952	332,952	332,952	332,952
			Capacity (SRC)	1,743	1,579	1,579	1,578	1,739	1,739	1,739	1,244	1,244	1,244
			Enrollment # 78	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment #430	500	639	554	517	426	383	485	447	458	480
			Enrollment #428	580	490	493	499	508	397	xxxx	xxxx	xxxx	xxxx
79/325	WILLIAM H. LEMMEL MIDDLE(79) / CONNEXIONS COMMUNITY LEADERSHIP(325) / MIDDLE ALTERNATIVE PROGRAM@LEMMEL (860) BALTIMORE LIBERATION DIPLOMA PLUS ACCELERATION SCHOOL #365 INSTITUTEFOR BUSINESS & ENTREPRENEURSHIP H.S. #435 MD ACADEMY OF TECH & HEALTH SCIENCES (331) Bard High School Early College (362)	1958	Square Feet	213,358	213,358	213,358	213,358	213,358	213,358	213,358	213,358	213,358	213,358
			Capacity (SRC)	1,855	1,540	1,540	1,540	1,540	1,540	1,540	1,637	1,637	1,637
			Enrollment # 79	474	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment #325	121	337	327	342	334	357	460	430	458	481
			Enrollment #365	xxxx	170	309	398	491	489	xxxx	xxxx	xxxx	xxxx
			Enrollment #435	xxxx	513	424	128	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment #331	xxxx	xxxx	xxxx	xxxx	385	379	411	403	xxxx	xxxx
			Enrollment #362	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	327	394
			Enrollment #860	100	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
80	WEST BALTIMORE MIDDLE (080)/ KASA MIDDLE/HIGH (342) GREEN STREET ACADEMY TS (377)	1963	Square Feet	244,681	244,681	244,681	244,681	244,681	244,681	244,681	244,681	244,681	244,681
			Capacity (SRC)	1,524	1,421	1,421	1,460	1,460	1,460	1,460	1,460	1,460	1,460
			Enrollment #80	371	290	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment #342	132	308	407	442	461	489	454	xxxx	xxxx	xxxx
			Enrollment #377	xxxx	xxxx	195	279	312	332	437	xxxx	xxxx	xxxx
81	NORTH BEND ELEMENTARY/MIDDLE	1974	Square Feet	77,152	77,152	77,152	77,152	77,152	77,152	77,152	77,152	77,152	77,152
			Capacity (SRC)	494	407	407	407	417	417	417	432	432	432
			Enrollment	405	422	435	459	441	455	493	499	477	479

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82/ 324 /488W/331/34	ROLAND N. PATTERSON SR. ACADEMY(82) /	1973	Square Feet	347,800	347,800	347,800	347,800	347,800	347,800	347,800	347,800	347,800	347,800
7	KIPP UJIMA VILLAGE ACADEMY(324) /		Capacity (SRC)	2,223	2,175	2,175	2,175	2,259	2,248	2,248	2,113	2,113	2,113
	ALTERNATIVE LEARNING CTR(488W)		Enrollment # 82	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	MD ACADEMY OF TECH & HEALTH SCIENCES		Enrollment #324	333	374	381	439	468	512	xxxx	xxxx	xxxx	xxxx
	(331)/		Enrollment #488W	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	ACADEMY HIGH (325)/CIVITAS MIDDLE/HIGH		Enrollment #331	351	370	464	461	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	(343)		Enrollment #325	117	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	KIPP HARMONY LOWER SCHOOL CHARTER(347)		Enrollment #347	xxxx	xxxx	xxxx	385	385	725	1,451	1,516	525	1,521
			Enrollment #343	146	263	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
83	WILLIAM PACA ELEMENTARY	1975	Square Feet	72,300	85,700	85,700	85,700	72,300	72,300	72,300	85,700	85,700	85,700
			Capacity (SRC)	826	674	674	674	674	674	674	468	468	386
			Enrollment	632	654	617	600	590	544	560	561	525	499
84	THOMAS JOHNSON ELEMENTARY/MIDDLE	1980	Square Feet	68,850	68,850	68,850	68,850	68,850	68,850	68,850	68,850	68,850	68,850
			Capacity (SRC)	568	568	568	599	462	462	494	494	494	475
			Enrollment	391	459	468	492	500	516	547	547	553	545
85	FORT WORTHINGTON ELEMENTARY	1964	Square Feet	75,427	75,427	75,427	75,427	75,427	75,427	75,427	75,427	75,427	75,427
			Capacity (SRC)	549	555	555	555	434	434	434	434	434	621
			Enrollment	420	388	390	326	349	278	291	477	432	683
86	LAKWOOD ELEMENTARY	1967	Square Feet	24,794	24,794	24,794	24,794	24,794	24,794	24,794	24,794	24,794	24,794
			Capacity (SRC)	211	211	211	211	138	138	136	136	136	100
			Enrollment	170	147	158	165	168	151	160	144	130	130
87	WINDSOR HILL ELEMENTARY/MIDDLE	1926	Square Feet	59,000	59,000	59,000	59,000	59,000	59,000	59,000	59,000	59,000	59,000
			Capacity (SRC)	348	348	348	434	434	434	434	304	304	304
			Enrollment	250	269	249	251	270	290	311	321	285	296
88	LYNDHURST ELEMENTARY	1926	Square Feet	50,728	50,728	50,728	50,728	50,728	50,728	50,728	50,728	50,728	50,728
			Capacity (SRC)	326	251	251	281	281	281	281	281	281	281
			Enrollment	294	303	253	239	231	268	312	342	333	377
89	ROGNET HEIGHTS ELEMENTARY/MIDDLE	1970	Square Feet	78,988	78,988	78,988	78,988	78,988	78,988	78,988	78,988	78,988	78,988
			Capacity (SRC)	583	501	501	501	359	359	359	359	359	359
			Enrollment	404	402	345	324	310	299	302	283	266	250

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93	FRIENDSHIP ACADEMY OF ENGINEERING & TECHNOLOGY MIDDLE/HIGH (339) DR. SAMUEL L. BANKS HIGH(420) / ACADEMY OF COLLEGE & CAREER EXPL(ACCE)(427) NACA FREEDOM & DEMOCRACY ACADEMY II #349 Building originally used for office space.		Square Feet	298,325	298,325	298,325	298,325	298,325	298,325	298,325	298,325	298,325	298,325		
			Capacity (SRC)	307	307	307	307	307	307	307	307	1,595	1,595	1,595	
			Enrollment #420	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment #427	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment #339	197	398	593	658	582	535	518	477	454	306		
			Enrollment #349	xxxx	124	137	197	281	346	327	328	303	224		
95	FRANKLIN SQUARE ELEMENTARY/MIDDLE	1961	Square Feet	71,937	71,937	71,937	71,937	71,937	71,937	71,937	71,937	71,937	71,937		
			Capacity (SRC)	452	432	432	432	432	457	457	363	363	386		
			Enrollment	364	405	384	349	355	345	406	387	440	471		
97	COLLINGTON SQUARE ELEMENTARY/MIDDLE	1964	Square Feet	67,813	67,813	67,813	67,813	67,813	67,813	67,813	73,393	73,393	73,393		
			Capacity (SRC)	570	528	528	528	573	573	573	505	367	367		
			Enrollment	503	599	571	581	615	567	536	462	497	342		
98	SAMUEL F.B. MORSE ELEMENTARY	1979	Square Feet	63,205	63,205	63,205	63,205	63,205	63,205	63,205	63,205	63,205	xxxx		
			Capacity (SRC)	623	471	471	471	471	471	471	471	471	471	xxxx	
			Enrollment	385	352	358	354	368	354	328	353	327	xxxx		
102	THOMAS G. HAYES ELEMENTARY School closed in summer 2007. National Academy Foundation (421)	1960	Square Feet	88,634	88,634	88,634	88,634	88,634	88,634	88,634	88,634	88,634	88,634		
			Capacity (SRC)	609	617	617	450	450	450	450	525	525	366		
			Enrollment #102	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment #421	xxxx	xxxx	248	286	276	323	332	293	489	221		
105A	MORAVIA PARK ELEMENTARY (PK-4)	1973	Square Feet	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000		
			Capacity (SRC)	551	551	444	444	565	565	565	417	417	417		
			Enrollment	595	630	721	779	477	496	476	485	489	438		
105B	MORAVIA PARK ELEMENTARY (5-8) (former #216 Frankford Intermediate School)	1958	Square Feet	63,819	57,887	57,887	57,887	57,887	57,887	57,887	57,887	57,887	57,887		
			Capacity (SRC)	468	468	382	382	418	418	418	306	306	306		
			Enrollment	347	336	219	220	291	320	336	345	341	341		
107	GILMOR ELEMENTARY	1962	Square Feet	77,290	77,290	77,290	77,290	77,290	77,290	77,290	77,290	77,290	77,290		
			Capacity (SRC)	594	537	537	537	356	356	356	393	393	347		
			Enrollment	460	419	367	353	381	367	342	277	258	264		

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115	WAVERLY CAREER CENTER statistics combined with school #51 ceased 2004; relocated with #51	1960	Square Feet	40,680	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Capacity (SRC)	265	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
122	SAMUEL COLERIDGE-TAYLOR ELEMENTARY	1927	Square Feet	110,981	110,981	110,981	110,981	110,981	110,981	110,981	110,981	110,981	110,981	
			Capacity (SRC)	778	630	630	630	596	596	596	381	381	417	
			Enrollment	315	364	408	397	423	445	433	390	352	355	
124A	BAY-BROOK ELEMENTARY/MIDDLE	1971	Square Feet	31,988	31,988	31,988	31,988	31,988	31,988	31,988	31,988	31,988	31,988	
			Capacity (SRC)	260	272	272	272	237	237	237	237	233	233	
			Enrollment	533	293	313	339	307	281	265	259	211	189	
124B	BAY-BROOK ELEMENTARY (former #304 Harbor View facility) Enrollment combined with 124A	1971	Square Feet	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	
			Capacity (SRC)	255	84	84	84	184	184	184	184	209	209	
			Enrollment	xxxx	249	271	244	226	221	190	177	265	266	
125	FURMAN L. TEMPLETON ELEMENTARY	1974	Square Feet	81,485	81,485	81,485	81,485	81,485	81,485	81,485	81,485	81,485	81,485	
			Capacity (SRC)	587	582	582	582	563	563	563	482	482	482	
			Enrollment	550	492	453	493	500	489	505	512	512	488	
130	BOOKER T. WASHINGTON MIDDLE(130) School #433 moved from #412 to #130 in SY 2006-07	1910	Square Feet	211,992	211,992	211,992	211,992	211,992	211,992	211,992	211,992	211,992	211,992	
			Capacity (SRC)	1,236	1,175	1,175	1,129	1,129	1,129	1,129	981	981	999	
			Enrollment #130	379	337	327	314	359	332	314	309	258	221	
			Enrollment #433	277	325	326	307	291	264	312	319	286	247	
133	PAUL LAURENCE DUNBAR MIDDLE NATIONAL ACADEMY OF FINANCE #421 (2009)	1932	Square Feet	122,417	122,417	122,417	122,417	122,417	122,417	122,417	122,417	122,417	122,417	
			Capacity (SRC)	766	758	758	670	670	670	670	693	693	703	
			Enrollment #421	xxxx	325	392	363	514	476	526	542	560	603	
			Enrollment #133	331	337	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
134	WALTER P. CARTER ELEMENTARY/MIDDLE	1976	Square Feet	75,465	75,465	75,465	75,465	75,465	75,465	75,465	75,465	75,465	75,465	
			Capacity (SRC)	518	409	409	409	404	404	404	404	325	325	
			Enrollment	385	354	331	342	333	333	339	334	339	334	
138	HARRIET TUBMAN ELEMENTARY progeram closed 2009 Roots & Branches ES Charter established	1976	Square Feet	48,600	48,600	48,600	48,600	48,600	48,600	48,600	48,600	48,600	48,600	
			Capacity (SRC)	361	361	361	446	446	446	319	319	319	251	
			Enrollment #379	xxxx	xxxx	xxxx	119	152	194	228	228	371	154	
			Enrollment	180	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
142	ROBERT W. COLEMAN ELEMENTARY	1981	Square Feet	45,819	45,819	45,819	45,819	45,819	45,819	45,819	45,819	45,819	45,819	
			Capacity (SRC)	347	337	337	337	337	337	337	337	291	314	
			Enrollment	297	310	329	346	360	354	344	357	254	336	

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144	<i>JAMES MOSHER ELEMENTARY</i>	1933	Square Feet	69,252	69,252	69,252	69,252	69,252	69,252	69,252	69,252	69,252	69,252	
			Capacity (SRC)	410	410	410	410	364	364	364	364	334	334	
			Enrollment	284	320	347	361	344	306	286	222	245	251	
145	<i>ALEXANDER HAMILTON ELEMENTARY</i>	1981	Square Feet	53,304	53,304	53,304	53,304	53,304	53,304	53,304	53,304	53,304	53,304	
			Capacity (SRC)	448	314	314	314	314	314	314	314	291	291	
			Enrollment	305	304	252	229	252	265	277	287	254	225	
150	<i>BENTALOU ELEMENTARY</i>	1961	Square Feet	86,483	86,483	86,483	86,483	86,483	86,483	86,483	86,483	86,483	86,483	
			Capacity (SRC)	468	403	403	403	423	423	423	357	357	311	
			Enrollment	371	377	380	377	365	358	346	321	297	262	
157	<i>GEORGE G. KELSON ELEMENTARY/MIDDLE</i> <i>WILLIAM PINDERHUGHES PK-8 (28)</i>	1974	Square Feet	71,145	71,145	71,145	71,145	71,145	71,145	71,145	71,145	71,145	71,145	
			Capacity (SRC)	530	417	417	417	460	460	446	446	420	420	
			Enrollment #157	305	432	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			George G Kelson closed summer 2010 Enrollment #28	xxxx	xxxx	367	349	320	293	253	247	247	263	
159	<i>CHERRY HILL ELEMENTARY/MIDDLE</i>	1945	Square Feet	63,853	63,853	63,853	63,853	63,853	63,853	63,853	63,853	63,853	63,853	
			Capacity (SRC)	600	454	454	454	452	452	452	452	452	452	
			Enrollment	398	392	340	355	374	432	455	484	489	456	
160	<i>CARTER G. WOODSON ELEMENTARY/MIDDLE</i>	1951	Square Feet	61,573	61,573	61,573	110,732	110,732	110,732	110,732	110,732	110,732	110,732	
			Capacity (SRC)	360	345	345	345	286	286	286	286	377	377	
			Enrollment	392	387	359	343	308	384	369	353	372	361	
162	<i>DIGGS JOHNSON MIDDLE</i> <i>BLUFORD-DREW-JAMISON STEM ACADEMY #364</i> <i>(moved to Bldg 411 in 2011)</i> <i>SOUTHWEST BALTIMORE CHARTER (328)</i>	1969	Square Feet	68,242	68,242	68,242	68,242	68,242	68,242	68,242	68,242	68,242	68,242	
			Capacity (SRC)	593	573	490	490	479	479	479	434	434	434	
			Enrollment #162	303	244	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment #364	xxxx	82	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
163	<i>PATAPSCO ELEMENTARY/MIDDLE</i>	1957	Square Feet	73,620	73,620	73,620	73,620	73,620	73,620	73,620	73,620	73,620	73,620	
			Capacity (SRC)	486	434	434	434	433	433	433	433	433	433	
			Enrollment	349	328	329	307	302	xxxx	xxxx	xxxx	xxxx	xxxx	
164	<i>ARUNDEL ELEMENTARY/MIDDLE</i>	1958	Square Feet	62,909	62,909	62,909	62,909	62,909	62,909	62,909	62,909	62,909	62,909	
			Capacity (SRC)	508	376	376	376	352	352	352	352	352	352	
			Enrollment	247	286	331	351	369	418	438	394	373	343	

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170/171/ 424	<i>THURGOOD MARSHALL MIDDLE(170)</i>	1960	Square Feet	255,756	255,756	255,756	255,756	255,756	255,756	255,756	369,975	369,975	369,975		
	<i>THURGOOD MARSHALL HIGH(424)</i>		Capacity (SRC)	1,462	1,730	1,730	1,545	1,596	1,596	1,596	1,473	1,473	1,473		
	<i>DR. SAMUEL L. BANKS HIGH(420)</i>		Enrollment #170	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx		
	<i>MARITIME ACADEMY # 431</i>		Enrollment #420	567	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx		
	<i>VANGUARD COLLEGIATE MS (374)</i>		Enrollment #424	539	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx		
				Enrollment #431	xxxx	552	502	399	417	420	296	xxxx	xxxx	xxxx	
			Enrollment #374	xxxx	xxxx	92	185	325	306	294	480	427	427		
177	<i>GEORGE W. F. McMECHEN MIDDLE</i>	1897	Square Feet	100,728	100,728	100,728	100,728	100,728	100,728	100,728	100,728	100,728	100,728		
			Capacity (SRC)	240	240	240	240	210	210	270	270	270	250		
			Enrollment	125	117	123	113	104	81	72	55	52	53		
178	<i>EXCEL ACADEMY @ FRANCIS M. WOOD HIGH</i>	1978	Square Feet	76,475	76,475	76,475	76,475	76,475	76,475	76,475	76,475	76,475	76,475		
			School #429 moved from #412 to #178 in SY 2006-07		Capacity (SRC)	290	468	468	468	503	485	485	468	468	476
				Enrollment 178	426	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
				Enrollment #429	458	380	501	512	498	449	435	397	404	407	
181/ 422	<i>SOUTHSIDE ACADEMY(181) / NEW ERA ACADEMY(422) MARITIME ACADEMY # 431</i>	1954	Square Feet	164,490	164,490	164,490	164,490	164,490	164,490	164,490	164,490	164,490	164,490		
			Capacity (SRC)	976	1,007	1,007	614	1,097	1,076	1,076	941	941	941		
			Enrollment #181	321	308	281	253	137	xxxx	xxxx	xxxx	xxxx	xxxx		
			Enrollment # 431	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	127	xxxx	xxxx		
			Enrollment #422	297	377	398	408	356	362	312	293	380	334		
201	<i>DICKEY HILL ELEMENTARY/MIDDLE</i>	1966	Square Feet	80,734	80,734	80,734	80,734	80,734	80,734	80,734	80,734	80,734	80,734		
			Capacity (SRC)	486	486	486	671	671	453	410	410	410	437		
			Enrollment	392	386	395	369	366	367	334	347	378	383		
203	<i>MAREE G. FARRING ELEMENTARY/MIDDLE</i>	1979	Square Feet	46,025	46,025	46,025	46,025	46,025	46,025	46,025	46,025	46,025	46,025		
			Capacity (SRC)	483	483	427	427	352	352	359	359	359	337		
			Enrollment	471	522	606	589	607	601	649	730	731	702		
204	<i>MARY E. RODMAN ELEMENTARY</i>	1964	Square Feet	74,512	74,512	74,512	74,512	74,512	74,512	74,512	74,512	74,512	74,512		
			Capacity (SRC)	543	425	425	425	347	347	347	347	278	278		
			Enrollment	406	388	314	278	279	249	260	254	253	292		
205	<i>WOODHOME ELEMENTARY/MIDDLE</i>	1969	Square Feet	66,325	66,325	66,325	66,325	66,325	66,325	66,325	66,325	66,325	66,325		
			Capacity (SRC)	495	495	495	495	495	495	495	465	465	465		
			Enrollment	463	463	494	474	447	418	395	367	369	376		
206	<i>FURLEY ELEMENTARY</i>	1969	Square Feet	76,089	76,089	76,089	76,089	76,089	76,089	76,089	76,089	76,089	76,089		
			Capacity (SRC)	545	487	487	487	453	453	491	491	491	491		
			Enrollment	486	436	410	386	378	449	468	474	501	435		

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207	<i>CURTIS BAY ELEMENTARY/MIDDLE</i>	1964	Square Feet	78,042	78,042	78,042	78,042	78,042	78,042	78,042	78,042	78,042	78,042	
			Capacity (SRC)	466	466	509	509	454	454	454	425	425	425	
			Enrollment	479	515	533	541	552	551	598	610	612	559	
209	<i>WINSTON MIDDLE</i> Baltimore Design School TS (2012) Baltimore Collegiate School for Boys (375) Banneker Blake Academy for Arts & Sciences (357)	1959	Square Feet	100,060	100,060	100,060	85,525	85,525	85,525	85,525	100,060	100,060	100,060	
			Capacity (SRC)	633	668	668	668	668	668	668	668	529	529	529
			Enrollment #375	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	188	311	xxxx
			Enrollment #357	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	78	197	311
			Enrollment #382	xxxx	xxxx	xxxx	134	244	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Enrollment #209	376	254	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx			
210	<i>HAZELWOOD ELEMENTARY/MIDDLE</i>	1958	Square Feet	65,977	65,977	65,977	65,977	65,977	65,977	65,977	65,977	65,977	65,977	
			Capacity (SRC)	520	544	544	544	407	407	433	433	444	444	
			Enrollment	517	452	475	467	444	427	384	404	415	467	
211	<i>GARDENVILLE ELEMENTARY</i>	1981	Square Feet	40,500	40,500	40,500	40,500	40,500	40,500	40,500	40,500	40,500	40,500	
			Capacity (SRC)	284	320	320	320	330	307	330	330	330	330	
			Enrollment	324	323	347	364	364	370	376	400	347	327	
212	<i>GARRETT HEIGHTS ELEMENTARY/MIDDLE</i>	1932	Square Feet	58,753	58,753	58,753	67,653	67,653	67,653	67,653	67,653	67,653	67,653	
			Capacity (SRC)	326	358	358	358	358	358	358	288	288	345	
			Enrollment	426	456	487	441	393	395	357	352	393	388	
213	<i>GOVANS ELEMENTARY</i>	1931	Square Feet	51,643	51,643	51,643	51,643	51,643	51,643	51,643	61,143	61,143	51,643	
			Capacity (SRC)	338	338	295	295	296	296	296	296	318	318	
			Enrollment	333	359	346	367	365	385	398	400	441	437	
214	<i>GUILFORD ELEMENTARY/MIDDLE</i>	1970	Square Feet	65,851	65,851	65,851	65,851	48,223	48,223	48,223	65,851	65,851	65,851	
			Capacity (SRC)	432	627	627	627	627	627	627	407	407	407	
			Enrollment	344	345	354	349	375	383	402	386	369	311	
215	<i>HIGHLANDTOWN ELEMENTARY/MIDDLE</i>	1975	Square Feet	61,646	61,646	61,646	61,646	61,646	61,646	61,646	61,646	61,646	61,646	
			Capacity (SRC)	631	503	503	503	364	364	401	401	401	386	
			Enrollment	365	315	320	342	348	379	443	458	445	458	
217	<i>BELMONT ELEMENTARY</i>	1962	Square Feet	71,568	71,568	71,568	71,568	92,858	92,858	92,858	92,858	92,858	92,858	
			Capacity (SRC)	591	451	451	451	379	379	379	324	324	324	
			Enrollment	332	397	409	426	355	361	347	334	320	269	
219	<i>YORKWOOD ELEMENTARY</i>	1958	Square Feet	71,861	71,861	71,861	71,861	71,861	71,861	71,861	71,861	71,861	71,861	
			Capacity (SRC)	487	529	529	529	379	379	379	392	392	392	
			Enrollment	458	474	446	378	404	406	427	446	441	430	
220	<i>MORRELL PARK ELEMENTARY/MIDDLE</i>	1977	Square Feet	53,314	53,314	53,314	53,314	53,314	53,314	53,314	53,314	53,314	53,314	
			Capacity (SRC)	463	463	463	463	442	442	445	445	445	419	
			Enrollment	424	424	431	469	470	455	462	431	404	424	

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221	<i>MT. WASHINGTON ELEMENTARY</i>	1962	Square Feet	50,412	50,412	50,412	50,412	50,412	50,412	50,412	50,412	50,412	50,412	
			Capacity (SRC)	274	339	339	339	493	471	471	306	306	306	
			Enrollment	332	344	352	476	470	589	613	340	354	355	
223	<i>PIMLICO ELEMENTARY/MIDDLE</i>	1910	Square Feet	165,274	165,274	165,274	155,034	155,034	155,034	155,034	155,034	155,034	155,034	
			Capacity (SRC)	882	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
			Enrollment	684	621	543	464	470	475	437	475	331	318	
224	<i>GROVE PARK ELEMENTARY/MIDDLE</i>	1958	Square Feet	45,089	45,089	45,089	45,089	45,089	45,089	45,089	58,589	58,589	58,589	
			Capacity (SRC)	439	439	549	549	549	549	549	331	331	331	
			Enrollment	443	442	413	387	348	340	312	281	304	260	
225	<i>WESTPORT ELEMENTARY/MIDDLE</i>	1924	Square Feet	103,206	103,206	103,206	103,206	103,206	103,206	103,206	103,206	103,206	103,206	
			Capacity (SRC)	820	820	820	820	657	657	575	575	575	519	
			Enrollment	369	359	326	338	359	346	342	352	321	317	
226	<i>VIOLETVILLE ELEMENTARY/MIDDLE</i>	1930	Square Feet	43,060	43,060	43,060	100,271	100,271	100,271	100,271	100,271	100,271	100,271	
			Capacity (SRC)	363	409	409	409	460	460	422	422	422	422	
			Enrollment	405	388	402	402	489	483	510	452	455	420	
228	<i>JOHN RUHRAH ELEMENTARY/MIDDLE</i>	1930	Square Feet	62,638	62,638	62,638	62,638	62,638	62,638	62,638	67,898	67,898	67,898	
			Capacity (SRC)	442	396	396	396	419	419	419	419	419	419	
			Enrollment	429	505	548	610	659	712	788	795	838	810	
229	<i>HOLABIRD ELEMENTARY/MIDDLE</i>	1958	Square Feet	58,094	58,094	58,094	58,094	49,754	49,754	49,754	58,094	58,094	58,094	
			Capacity (SRC)	416	253	253	253	363	363	363	363	363	363	
			Enrollment	218	273	320	326	345	380	454	484	458	470	
230	<i>CANTON MIDDLE</i> <i>FRIENDSHIP ACADEMY OF SCIENCE & TECH</i> <i>(338)</i>	1926	Square Feet	97,568	97,568	97,568	97,568	97,568	97,568	97,568	97,568	97,568	97,568	
			Capacity (SRC)	1,005	963	963	963	863	863	863	863	863	863	
			Enrollment #230	96	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment #338	xxxx	376	540	687	674	650	xxxx	xxxx	xxxx	xxxx	
231	<i>BREHMS LANE ELEMENTARY</i>	1930	Square Feet	59,713	68,874	68,874	68,874	68,874	59,713	59,713	61,441	61,441	61,441	
			Capacity (SRC)	561	561	561	561	663	686	628	628	608	608	
			Enrollment	684	697	767	776	780	763	700	696	680	683	

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232	<i>THOMAS JEFFERSON ELEMENTARY/MIDDLE</i>	1925	Square Feet	57,430	57,430	57,430	57,430	57,430	57,430	57,430	57,430	57,430	57,430
			Capacity (SRC)	360	291	291	291	300	300	300	245	245	264
			Enrollment	434	494	509	527	504	513	496	492	462	454
233	<i>ROLAND PARK ELEMENTARY/MIDDLE</i>	1925	Square Feet	179,299	179,299	179,299	180,600	180,600	180,600	180,600	180,600	180,600	180,600
			Capacity (SRC)	1,345	1,354	1,354	1,354	1,386	1,386	1,386	1,300	1,300	1,300
			Enrollment	1,194	1,260	1,280	1,278	1,326	1,367	1,400	1,351	1,366	1,415
234	<i>ARLINGTON ELEMENTARY /MIDDLE</i>	1926	Square Feet	76,684	76,684	76,684	103,467	103,467	103,467	103,467	82,625	82,625	82,625
			Capacity (SRC)	585	658	658	658	810	810	810	810	428	428
			Enrollment	610	634	612	523	512	534	576	605	607	570
235	<i>GLENMOUNT ELEMENTARY/MIDDLE</i>	1928	Square Feet	91,514	91,514	91,514	91,514	91,514	91,514	91,514	91,514	91,514	91,514
			Capacity (SRC)	756	684	684	684	684	684	684	611	611	676
			Enrollment	658	635	604	547	544	538	602	636	647	703
236	<i>HAMILTON ELEMENTARY/MIDDLE</i>	1926	Square Feet	84,068	84,068	84,068	84,068	84,068	84,068	84,068	84,068	84,068	84,068
			Capacity (SRC)	701	631	631	631	583	583	661	661	661	692
			Enrollment	636	647	677	721	730	745	759	780	749	813
237	<i>HIGHLANDTOWN ELEMENTARY/MIDDLE</i>	1926	Square Feet	22,956	22,956	22,956	74,492	74,492	74,492	74,492	80,422	80,422	80,422
			Capacity (SRC)	500	366	366	366	497	497	497	536	536	536
			Enrollment	375	486	539	579	615	632	710	742	785	757
239	<i>MASON COVE COMMUNITY ACADEMY</i>	1926	Square Feet	98,846	98,846	98,846	98,846	98,846	98,846	98,846	98,846	98,846	98,846
			Capacity (SRC)	528	550	550	550	528	522	522	587	587	587
			Enrollment	286	250	226	298	326	380	440	469	462	494
240	<i>GRACELAND PARK / O'DONNELL HEIGHTS ELEMENTARY/MIDDLE</i>	1950	Square Feet	75,613	75,613	75,613	75,613	75,613	75,613	75,613	75,613	75,613	75,613
			Capacity (SRC)	373	327	327	327	315	315	315	315	315	315
			Enrollment	369	350	359	366	382	409	456	470	470	456
241	<i>FALLSTAFF ELEMENTARY/MIDDLE</i>	1950	Square Feet	71,831	71,831	71,831	71,831	71,831	71,831	71,831	71,831	71,831	71,831
			Capacity (SRC)	455	484	484	484	441	441	441	423	423	379
			Enrollment	362	381	388	370	381	393	412	447	467	487
242	<i>NORTHWOOD ELEMENTARY</i>	1951	Square Feet	83,816	83,816	83,816	83,816	68,113	68,166	68,166	83,816	83,816	83,816
			Capacity (SRC)	739	716	716	716	681	681	681	681	625	625
			Enrollment	685	665	673	670	663	678	664	671	663	661
243	<i>ARMISTEAD GARDENS ELEMENTARY/MIDDLE</i>	1951	Square Feet	62,031	62,031	62,031	62,031	62,031	62,031	62,031	62,031	62,031	62,031
			Capacity (SRC)	416	416	416	416	431	431	373	373	373	373
			Enrollment	460	477	497	534	572	613	683	709	733	769

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245	<i>LEITH WALK ELEMENTARY</i>	1954	Square Feet	88,723	88,723	88,723	88,723	75,223	75,223	75,223	187,700	187,700	187,700	
			Capacity (SRC)	748	719	719	719	719	719	719	1,179	1,179	1,179	
			Enrollment	883	915	920	962	957	1,073	1,248	1,360	1,319	1,167	
246	<i>BEECHFIELD ELEMENTARY/MIDDLE</i>	1954	Square Feet	78,603	78,603	78,603	78,603	78,603	78,603	78,393	75,603	75,603	75,603	
			Capacity (SRC)	792	667	667	667	600	600	600	600	515	515	515
			Enrollment	840	833	858	783	742	682	658	610	621	604	
247	<i>CROSS COUNTRY ELEMENTARY/MIDDLE</i>	1955	Square Feet	88,785	88,785	88,785	88,785	88,785	88,785	88,785	88,785	88,785	88,785	
			Capacity (SRC)	657	641	641	641	641	641	641	641	680	680	
			Enrollment	649	694	714	741	712	755	789	749	761	725	
248	<i>SINCLAIR LANE ELEMENTARY/MIDDLE</i>	1956	Square Feet	73,914	73,914	73,914	73,914	73,914	73,914	73,914	73,914	73,914	73,914	
			Capacity (SRC)	506	506	506	506	461	461	347	347	347	367	
			Enrollment	451	462	447	408	386	359	352	379	378	365	
249	<i>MEDFIELD HEIGHTS ELEMENTARY</i>	1956	Square Feet	44,606	44,606	44,606	31,106	31,106	31,106	31,106	44,606	44,606	44,606	
			Capacity (SRC)	334	337	337	337	314	314	314	314	314	314	
			Enrollment	338	345	371	394	410	428	418	389	385	388	
250	<i>DR. BERNARD HARRIS ELEMENTARY</i>	1971	Square Feet	84,636	84,636	84,636	84,636	84,636	84,636	84,636	84,636	84,636	84,636	
			Capacity (SRC)	563	635	635	635	517	517	550	550	550	390	
			Enrollment	565	514	497	494	489	499	526	498	428	352	
251	<i>CALLAWAY ELEMENTARY/MIDDLE</i>	1970	Square Feet	77,850	77,850	77,850	77,850	77,850	77,850	77,850	77,850	77,850	77,850	
			Capacity (SRC)	567	590	397	397	443	443	443	331	331	331	
			Enrollment	339	341	313	301	339	326	313	334	357	332	
254	<i>DR. MARTIN LUTHER KING ELEMENTARY/MIDDLE</i>	1973	Square Feet	100,100	100,100	100,100	100,100	100,100	100,100	100,100	100,100	100,100	100,100	
			Capacity (SRC)	789	662	662	662	662	662	662	373	373	419	
			Enrollment	604	508	442	422	404	382	325	307	314	306	
255	<i>SOUTHEAST MIDDLE BALTIMORE COMMUNITY HS ACCELERATION (367)</i>	1976	Square Feet	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	
			Capacity (SRC)	567	552	552	552	552	552	552	319	319	319	
			Enrollment #255	46	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment #367	xxxx	159	295	261	331	426	677	488	xxxx	xxxx	
256	<i>CALVIN M. RODWELL ELEMENTARY</i>	1980	Square Feet	37,537	37,537	37,537	37,537	37,537	37,537	37,537	37,537	37,537	37,537	
			Capacity (SRC)	258	281	281	281	294	294	294	294	291	291	
			Enrollment	300	308	324	348	378	364	374	354	350	316	

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260	<i>FREDERICK ELEMENTARY</i>	1983	Square Feet	43,465	43,465	43,465	43,465	43,465	43,465	43,465	43,465	43,465	84,171	
			Capacity (SRC)	337	360	360	360	301	301	301	301	301	301	504
			Enrollment	286	290	296	329	334	294	275	202	156	463	
261	<i>LOCKERMAN-BUNDY ELEMENTARY</i>	1978	Square Feet	48,600	48,600	48,600	48,600	48,600	48,600	48,600	48,600	48,600	48,600	
			Capacity (SRC)	428	335	335	335	334	334	334	275	275	278	
			Enrollment	244	310	314	303	293	289	278	276	279	265	
262	<i>EMPOWERMENT TEMPLE ELEMENTARY/MIDDLE</i> Non BCPSS Building Enrollment data only	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment	213	237	238	239	236	258	274	288	263	252	
301	<i>WILLIAM S. BAER SCHOOL</i>	1933	Square Feet	80,929	80,929	80,929	80,929	80,929	80,929	80,929	80,929	80,929	80,929	
			Capacity (SRC)	230	252	252	252	220	220	220	230	230	230	
			Enrollment	239	225	210	197	153	159	159	177	171	167	
307	<i>CLAREMONT HIGH</i>	1966	Square Feet	18,780	18,780	18,780	18,780	18,780	18,780	18,780	18,780	18,780	18,780	
			Capacity (SRC)	90	80	80	80	80	80	80	80	110	110	
			Enrollment	69	61	66	61	54	50	56	61	72	63	
313	<i>LOIS T. MURRAY ELEMENTARY/MIDDLE</i>	1976	Square Feet	20,725	20,725	20,725	20,725	20,725	20,725	20,725	20,725	20,725	20,725	
			Capacity (SRC)	70	60	60	60	60	60	60	60	20	20	
			Enrollment	59	54	64	52	55	57	56	51	44	46	
314	<i>SHARP-LEADENHALL ELEMENTARY</i>	1979	Square Feet	20,725	20,725	20,725	20,725	20,725	20,725	20,725	20,725	20,725	20,725	
			Capacity (SRC)	100	100	100	100	20	20	20	20	20	20	
			Enrollment	69	58	64	46	44	36	33	35	39	30	
315/288	<i>DR. LILLIE M. JACKSON ELEMENTARY</i> (formerly known as #288)	1979	Square Feet	20,725	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Capacity (SRC)	87	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment	xxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
321	<i>MIDTOWN ACADEMY ELEMENTARY/MIDDLE</i> Non BCPSS Building Enrollment data only	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment	180	182	180	179	180	180	184	198	197		
322	<i>NEW SONG ACADEMY ELEMENTARY/MIDDLE</i> Non BCPSS Building Enrollment data only	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment	136	140	140	139	146	149	151	157	161	162	

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323	THE CROSSROADS SCHOOL	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	ELEMENTARY/MIDDLE		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Non BCPSS Building		Enrollment	147	152	152	152	48	xxxx	xxxx	xxxx	xxxx	xxxx
326	CITY NEIGHBORS CHARTER	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	ELEMENTARY/MIDDLE		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Non BCPSS Building		Enrollment	197	198	204	216	216	217	216	216	226	227
327	PATTERSON PARK CHARTER	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	ELEMENTARY/MIDDLE		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Non BCPSS Building		Enrollment	517	564	588	622	646	674	682	686	690	709
329	INNER HARBOR EAST ACADEMY ELEMENTARY	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Non BCPSS Building		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Enrollment data only		Enrollment	266	312	330	312	324	326	301	xxxx	xxxx	xxxx
330	NORTHWOOD APPOLD COMMUNITY ACADEMY	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	ELEM		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Non BCPSS Building		Enrollment	239	260	244	244	247	238	236	xxxx	xxxx	xxxx
332	THE GREEN SCHOOL ELEMENTARY	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Non BCPSS Building		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Enrollment data only		Enrollment	109	139	157	150	150	150	150	150	150	161
333	INDEPENDENCE LOCAL HIGH	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Non BCPSS Building		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Enrollment data only		Enrollment	101	103	121	124	125	127	127	xxxx	xxxx	xxxx
334	BLUFORD DREW JEMISON MST ACADEMY	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	MIDDLE		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Non BCPSS Building		Enrollment	255	364	358	300	309	257	xxxx	xxxx	xxxx	xxxx
335	BALTIMORE INTERNATIONAL ACADEMY	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	ELEM/MIDDLE		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Non BCPSS Building		Enrollment	345	323	378	415	546	590	646	662	719	753
348	BALTIMORE LEADERSHIP FOR YOUNG WOMEN	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Non BCPSS Building		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Enrollment data only		Enrollment	xxxx	xxxx	xxxx	59	340	434	492	539	508	507

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382	<i>Baltimore Design School TS</i>	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
	Non BCPSS Building		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
	Enrollment data only		Enrollment	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	438	488	502	511
336/383	BALTIMORE MONTESSORI PUBLIC CHARTER MIDDLE	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
	Non BCPSS Building		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
	BALTIMORE MONTESSORI PUBLIC CHARTER ES		Enrollment	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	251	284	xxxx	xxxx
	BALTIMORE MONTESSORI PUBLIC CHARTER MS		Enrollment	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	328	88	104	428	452
372	WOODBOURNE DAY	1969	Square Feet	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	14,219	
	Program consolidated @ 451 to become New Hope Academy #345		Capacity (SRC)	100	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
381	<i>Monarch Academy Public Charter</i>	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
	Non BCPSS Building		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
	Enrollment data only		Enrollment	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	992	959	973	1,014
383	<i>TUNBRIDGE CHARTER PK-8</i>	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
	Non BCPSS Building		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
	Enrollment data only		Enrollment	xxxx	xxxx	xxxx	264	308	359	412	475	472	470	
400-A	EDMONDSON-WESTSIDE HIGH	1957	Square Feet	213,041	213,041	213,041	213,041	213,041	213,041	213,041	213,041	213,041	213,041	
			Capacity (SRC)	1,413	1,135	1,135	1,135	1,135	1,135	1,124	1,124	1,124	1,167	
			Enrollment	1,079	1,070	1,027	961	866	803	803	858	923	922	
400-B	WESTSIDE SKILLS CENTER BUILDING	1982	Square Feet	219,525	219,525	219,525	219,525	219,525	219,525	219,525	219,525	219,525	219,525	
			Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
	Enrollment combined with 400-A		Enrollment	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
383	<i>Creative City Public Charter School</i>	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
	Non BCPSS Building		Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
	Enrollment data only		Enrollment	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	178	178	329	363	
401	NORTHWESTERN HIGH	1966	Square Feet	307,200	307,200	307,200	307,200	307,200	307,200	307,200	307,200	307,200	307,200	
			Capacity (SRC)	1,848	1,408	1,408	1,408	1,408	1,408	1,408	1,535	1,535	1,535	
			Enrollment	996	948	870	691	711	578	543	509	508	624	
403	BALTIMORE POLYTECHNIC INSTITUTE	1967	Square Feet	406,853	406,853	406,853	391,895	391,895	391,895	391,895	391,895	391,895	391,895	
			Capacity (SRC)	2,093	1,884	1,884	1,884	1,942	1,942	1,942	2,087	2,087	2,087	
			Enrollment	1,427	1,615	1,683	1,634	1,597	1,481	1,495	1,522	1,553	1,552	

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405	<i>PATTERSON HIGH</i>	1960	Square Feet	303,582	303,582	303,582	303,582	303,582	303,582	303,582	303,582	303,582	303,582	
			Capacity (SRC)	2,067	2,039	2,039	2,039	2,039	2,039	2,039	2,039	2,039	1,782	1,782
			Enrollment	1,634	1,637	1,416	1,069	1,016	973	1,079	1,096	1,207	1,103	
406	<i>FOREST PARK HIGH</i>	1981	Square Feet	182,000	182,000	182,000	182,000	182,000	182,000	182,000	182,000	182,000	182,000	
			Capacity (SRC)	1,121	970	970	970	970	970	970	970	970	970	970
			Enrollment	771	717	621	605	491	501	461	476	427	624	
407	<i>WESTERN HIGH</i>	1967	Square Feet	289,200	289,200	289,200	289,200	289,200	289,200	289,200	289,200	289,200	289,200	
			Capacity (SRC)	1,509	1,294	1,294	1,294	1,294	1,294	1,294	1,343	1,343	1,343	
			Enrollment	834	977	931	981	1,050	1,089	1,110	1,034	994	1,038	
410	<i>MERGENTHALER VOC. TECH HIGH</i>	1952	Square Feet	358,722	358,722	358,722	358,722	358,722	358,722	358,722	358,722	358,722	358,722	
			Capacity (SRC)	2,529	2,084	2,084	2,084	2,106	2,106	2,106	20,701	2,070	2,070	
			Enrollment	1,306	1,469	1,602	1,699	1,659	1,692	1,691	1,645	1,663	1,641	
411/434/ 435/ 436/364/343	<i>WALBROOK UNIFORM ACADEMY(411) / HOMELAND SECURITY HS(434) /</i>	1971	Square Feet	346,700	346,700	346,700	346,700	346,700	346,700	346,700	346,700	346,700	346,700	
			Capacity (SRC)	1,920	1,679	1,679	1,829	1,829	1,829	1,829	1,829	1,660	1,660	1,660
		<i>ENTREPRENEURIAL HS(435)/RENEWAL HS(436) BLUFORD-DREW-JEMISON STEM ACADEMY</i>		Enrollment #411	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
		<i>WEST TS (364)</i>		Enrollment #434	577	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
		<i>CIVITAS TS (343)</i>		Enrollment #435	640	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
		<i>Knowledge Achievement Success academy (342)</i>		Enrollment #436	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
				Enrollment #364	xxxx	xxxx	355	569	549	527	459	397	428	382
				Enrollment #342	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	453	425	370
				Enrollment #343	xxxx	xxxx	410	469	330	343	xxxx	xxxx	xxxx	xxxx

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SCHOOL #	SCHOOL NAME	YEAR BUILT	DATA	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
413W	HARBOR CITY HIGH SCHOOL FRANCIS M. WOOD ALTERNATIVE HIGH 100 W. Saratoga Street	1951	Square Feet	72,834	64,153	64,153	64,153	64,153	64,153	64,153	64,153	64,153	64,153	
			Capacity (SRC)	450	509	509	742	468	468	310	310	310	294	
			Enrollment 413W	489	380	318	396	255	xxxx	742	xxxx	xxxx	xxxx	
			Enrollment 178	xxxx	xxxx	358	281	255	294	613	410	487	345	
Represents SRC & enrollment for all Harbor City campuses														
456	HARBOR CITY EAST(413E) 2555 Harford Road	1924	Square Feet	156,321	167,913	167,913	167,913	167,913	167,913	167,913	167,913	167,913	167,913	
			Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	742	742	742	742	
			Enrollment # 456	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment #366	xxxx	xxxx	345	438	363	395	xxxx	xxxx	xxxx	xxxx	
Effective 2003-2004 yr; building became part of Harbor City; SRC & enrollment tracked under 413W														
Achievement Academy@Harbor City Alt HS			Enrollment 413	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	629	xxxx	xxxx	xxxx	
414	PAUL LAURENCE DUNBAR HIGH	1974	Square Feet	307,006	304,532	304,532	304,532	304,532	304,532	307,112	307,112	307,112	307,112	
			Capacity (SRC)	1,169	1,278	1,278	1,278	1,278	1,278	1,278	1,251	1,251	1,188	
			Enrollment	449	553	717	798	853	907	857	855	818	810	
415	BALTIMORE SCHOOL FOR THE ARTS HIGH	1925	Square Feet	112,928	149,895	149,895	149,895	149,895	149,895	149,895	149,895	149,895	149,895	
			Capacity (SRC)	380	617	617	617	617	617	617	638	638	638	
			Enrollment	354	370	374	375	383	389	393	391	394	414	
416/421/ 70	DIGITAL HARBOR HIGH SCHOOL(416) / NATIONAL ACADEMY FOUNDATION HIGH(421)(moved SY 2010) <i>(formerly known as #70 Southern High)</i>	1978	Square Feet	308,000	284,640	284,640	284,640	284,640	284,640	284,640	284,640	284,640	284,640	
			Capacity (SRC)	1,594	1,523	1,523	1,523	1,488	1,488	1,488	1,453	1,453	1,519	
			Enrollment #416	829	1,061	1,175	1,202	1,254	1,400	1,471	1,484	1,381	1,258	
			Enrollment #421	346	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
Enrollment # 70			xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx		
418/419	W.E.B. DuBOIS HIGH(418) / REGINALD F. LEWIS HIGH SCHOOL(419) <i>(formerly known as #402 Northern High)</i>	1965	Square Feet	312,903	333,916	333,916	333,916	333,916	333,916	333,916	344,057	344,057	344,057	
			Capacity (SRC)	1,884	1,728	1,728	1,728	1,728	1,728	1,728	1,131	1,131	1,131	
			Enrollment #418	632	611	420	410	370	337	300	xxxx	xxxx	xxxx	
			Enrollment #419	615	549	521	380	409	330	325	525	569	345	
431	MARITIME INDUSTRIES ACADEMY HIGH 790 W. North Avenue <i>(formerly Harbor City / see 413C)</i> <i>Part of Harbor City through 2003-2004 school year</i> <i>moved to 170 school year 2010</i>	1975	Square Feet	26,435	26,435	26,435	26,435	26,435	26,435	26,435	xxxx	xxxx	564	
			Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment	240	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	

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SCHOOL #	SCHOOL NAME	YEAR BUILT	DATA	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
432	COPPIN ACADEMY HIGH Non BCPSS Building Enrollment data only	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
			Enrollment	314	333	342	356	335	340	341	336	360	349	
450	FREDERICK DOUGLASS HIGH	1927	Square Feet	252,371	252,371	252,371	252,371	252,371	252,371	252,371	252,371	252,371	252,371	
			Capacity (SRC)	1,445	1,288	1,288	1,288	1,288	1,288	1,288	1,245	1,245	1,245	
			Enrollment	1,031	1,077	924	789	751	886	1,083	1,132	877	907	
451	JOSEPH C. BRISCOE HIGH Program consolidated with Woodbourne Day School #372 to become New Hope Academy #345	1973	Square Feet	91,774	91,774	91,774	91,774	91,774	91,774	91,774	91,774	91,774	91,774	
			Capacity (SRC)	260	224	174	174	174	174	230	230	230	250	
			Enrollment #451	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
454	CARVER VOCATION TECHNICAL HIGH	1955	Square Feet	232,638	244,921	244,921	244,921	244,921	244,921	244,921	233,638	232,638	232,638	
			Capacity (SRC)	1,450	1,450	1,526	1,526	1,684	1,684	1,684	1,412	1,412	1,730	
			Enrollment	945	926	942	934	935	916	917	889	839	891	
457	LAURENCE G. PAQUIN MIDDLE/HIGH renamed Baltimore Rising Star Academy #344 (Surplused to Baltimore City in 2013)	1977	Square Feet	57,850	57,850	57,850	57,850	57,850	xxxx	xxxx	xxxx	xxxx	xxxx	
			Capacity (SRC)	461	423	425	425	425	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment	xxxx	126	134	112	112	xxxx	xxxx	xxxx	xxxx	xxxx	
480	BALTIMORE CITY COLLEGE HIGH	1928	Square Feet	273,800	273,800	273,800	273,800	273,800	273,800	273,800	273,800	273,800	273,800	
			Capacity (SRC)	1,551	1,488	1,488	1,488	1,509	1,509	1,509	1,530	1,530	1,530	
			Enrollment	1,304	1,331	1,315	1,297	1,309	1,289	1,311	1,319	1,311	1,310	
884	EAGER STREET ACADEMY Non BCPSS Building Enrollment data only	N/A	Square Feet	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Capacity (SRC)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	
			Enrollment	133	98	106	106	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx	

NOTE: xxxx = Baltimore City Schools does not track square feet or capacity on non BCPSS buildings, for enrollment the program was not in operation during fiscal year.



Kevin Orelina, 10th Grade

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Paper/Mixed Media

Academy for College and Career Exploration, #427

K. Howard, Teacher