



Study group salutes *Miss Mary*
SHAKESPEARE BOOK SET TO HONOR LONGTIME MEMBER



COBB'S LOCAL NEWS SOURCE SINCE 1866

Marietta Daily Journal

FRIDAY, MAY 18, 2012 **BREAKING NEWS 24/7 @ MDJONLINE.COM** 50 CENTS

Board rejects Hinojosa budget

Rare vote sends superintendent's proposal back to drawing board

By Lindsay Field
lfield@mdjonline.com

MARIETTA — In a perhaps unprecedented move, the Cobb County School Board rejected the superintendent's budget and left their 3½-hour Thursday night meeting with only a sketch of what next year's budget might look like. However, the board did

NO



Banks Stultz Morgan Bartlett
approve Superintendent Dr. Michael Hinojosa's request to start fundraising for a Teach For America contract.

YES



Eagle Sweeney Angelucci
they wanted to deal with the \$62 million deficit the district

See Rejects, Page 6B

Wave rider



Staff/Laura Moon

Brett Lee performs a stunt Thursday as he practices for this weekend's MasterCraft Pro Wakeboard Tour tournament in Acworth. More photos and event information are on Page 1B.



Curtain rises on theater construction



Staff/Laura Moon

Groundbreaking ceremonies got the construction under way Thursday for Marietta High School's new \$8.9 million theater/auditorium. Voters approved a \$7 million bond for the facility in March and the rest will be paid for out of the Marietta School District's building fund. Torrance Construction, based in LaGrange, will be the general contractor on the project, which is expected to be finished by August 2013. **Left:** Principal Leigh Colburn speaks during the groundbreaking ceremony. **Above:** The Blue Devil band adds to the ceremonies. **Below:** The groundbreaking crew includes, from left: Jill Mutimer, chair of the Board of Education; Tony Fasola, board member; Randy Weiner, board vice chair; Irene Berens, board member; Colburn; and Superintendent Dr. Emily Lembeck.



Property tax assessments go out today

46% of Cobb owners likely to see reduction

By Geoff Folsom
gfolsom@mdjonline.com

MARIETTA — Property tax assessments are going out today for all 230,000 residential properties in Cobb County, chief appraiser Phil Hogsed said.

About 46 percent of those, 106,370 parcels, will see their assessments lowered, Hogsed said. The assessments are required by a 2010 state law that mandates that counties send every property owner an assessment notice every year, starting last year.

Previously, most owners only received such notices when their assessment values changed.

In 2011, 88,500 parcels, or 38 percent, had their assessments lowered, compared to 140,000 in 2010.

The lowered assessments mean fewer tax dollars coming in to county and city governments. The 2012 tax digest is expected to decline by 4 percent. The tax digest is the combined value of all property in Cobb County, and county and city leaders



Phil Hogsed

See Tax, Page 4A

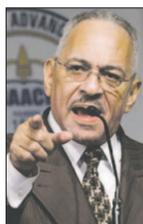
Romney denounces plans for Obama-Wright campaign ads

By Beth Fouhy and Philip Elliott
Associated Press Writers

JACKSONVILLE, Fla. — Mitt Romney swiftly and firmly distanced himself Thursday from a group exploring plans to target President Barack Obama's relationship with a controversial former pastor. But the revival of the Rev. Jeremiah Wright as a campaign issue momentarily placed race at the center of the presidential contest and showcased the independent groups playing a new role this year with big-money TV ads.

Republican Romney pushed back against a proposal being weighed by a conservative super PAC, Ending Spending Action Fund, to run a \$10 million ad campaign drawing attention to racially provocative sermons Wright delivered at a church Obama attended in Chicago. But with super PACS operating under significantly looser campaign finance restrictions than in past presidential contests, there was no guarantee Romney's words would be heeded by other groups eager to make Wright — and,

See Romney, Page 4A



The Rev. Jeremiah Wright performed President Obama's wedding but became a lightning rod for his candidacy in 2008.

Facebook's \$16 billion IPO one of largest ever offered

By Barbara Ortutay
Associated Press Writer

NEW YORK — Facebook's initial public offering of stock is shaping up to be one of the largest ever. The world's definitive online social network is raising at least \$16 billion, a big windfall for a company that began eight years ago with no way to make money.

Facebook priced its IPO at \$38 per share on Thursday, at the high end of its expected range. If extra shares reserved to cover additional



What board member Peter Thiel invested in Facebook and what he stands to gain by selling 17M shares of stock

demand are sold as part of the transaction, Facebook Inc. and its early investors stand to reap as
See Facebook's, Page 3A

INSIDE ◆ 146th year, edition 139

ADVICE	2D	COMICS	6D	MOVIES	3D
BUSINESS	4B	CROSSWORD	4D	OBITUARIES	3B
CLASSIFIEDS	5C	LIFESTYLE	1D	OPINION	6A
COBB/STATE	1B	LOTTERY	2A	SPORTS	1C

OUTSIDE

Partly sunny **80** **59**
HIGH LOW
More on page 8C

POLLEN COUNT

YESTERDAY INDEX

28
MODERATE

0-14 = LOW
15-89 = MODERATE
90-1499 = HIGH
1500+ = EXTREME

7 87396 00001 1