

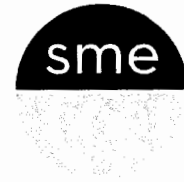
PAULDING COUNTY SCHOOL SYSTEM
SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2020

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INDEPENDENT ACCOUNTANTS' REPORT

To the Paulding County Board of Education
Dallas, Georgia

We have examined the Paulding County School System's attached Schedule of SPLOST Project Expenditures and their compliance with Article VIII, Section VI, Paragraph IV of the Georgia Constitution and Official Code of Georgia (O.C.G.A.) 48-8-141 regarding expenditure of sales tax for educational purposes during the year ended June 30, 2020. Management of the Paulding County School System (the "School System") is responsible for the School System's compliance with the specified requirements. Our responsibility is to express an opinion on the School System's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the School System complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the School System complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the School System's compliance with specified requirements.

In our opinion, the Paulding County School System complied, in all material respects, with Article VIII, Section VI, Paragraph IV of the Georgia Constitution and Official Code of Georgia (O.C.G.A.) 48-8-141 regarding expenditure of sales tax for educational purposes during the year ended June 30, 2020.

Serotta Maddocks Evans & Co.

SEROTTA MADDOCKS EVANS & CO., CPAs

Augusta, Georgia
December 14, 2020

PAULDING COUNTY SCHOOL SYSTEM
 SCHEDULE OF SPLOST PROJECT EXPENDITURES
 YEAR ENDED JUNE 30, 2020

| PROJECT | SPLOST V |
|--|---------------------|
| Debt service, including principal and interest | \$ 8,212,650 |
| Abney Elementary Flat Panels | 326,724 |
| Allgood Elementary Flat Panels | 98,877 |
| Audit Fees | 5,000 |
| Burnt Hickory Elementary Carpet | 184,802 |
| Carpet | 98,247 |
| Dobbins Middle Intercom | 60,090 |
| Foundation Settling | 2,480 |
| Hiram High Computer Academy | 203,938 |
| Herschel Jones Middle Renovation | 333,423 |
| Kitchen Hood Repairs | 126,984 |
| MC Casters | 3,837 |
| Moses Middle Addition | 736,988 |
| Nebo Elementary Renovation | 490,681 |
| New Middle School | 29,615 |
| North Paulding High Site Access | 413 |
| North Paulding High Track Resurfacing | 286,685 |
| Panter Elementary Renovation | 506,502 |
| Roadway Replacement | 8,000 |
| Roberts Elementary Addition | 29,254 |
| Roof Repairs | 4,832 |
| Russom Elementary Addition | 511,985 |
| South Paulding High Crosswalk | 390 |
| Transportation Drainage Repair | 24,998 |
| Transportation Lifts Installation | 118,747 |
| Transportation Lighting Replacement | 14,729 |
| Transportation Plumbing Repair | 32,885 |
| | <u>12,453,756</u> |
| Less other funding sources: | |
| GSFIC | (2,756,082) |
| Total SPLOST expenditures | <u>\$ 9,697,674</u> |

NOTE: Amounts expended for the projects may include sales tax proceeds, state and local property taxes and/or other funds over the life of the projects.