

PAULDING COUNTY SCHOOL SYSTEM
SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2022

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INDEPENDENT ACCOUNTANT'S 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, 2022. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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, 2022.

Serotta Maddocks Evans & Co.

SEROTTA MADDOCKS EVANS & CO., CPAs

Augusta, Georgia
November 30, 2022

PAULDING COUNTY SCHOOL SYSTEM
SCHEDULE OF SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2022

Project	SPLOST V	SPLOST VI	Total
Debt service, including principal and interest	\$ 4,150,825	\$ 5,367,522	\$ 9,518,347
Examination Fees	5,000	-	5,000
Allgood Elementary Renovations	-	3,041,185	3,041,185
Burnt Hickory Elementary Addition	-	77,954	77,954
Boys and Girls Club Appraisal	1,800	-	1,800
CSMS STEM Labs	37,997	-	37,997
Dobbins Middle Renovations	-	4,531,817	4,531,817
Herschel Jones Middle Engineering Labs	-	18,211	18,211
Hiram High Renovations	-	3,809,350	3,809,350
East Paulding Middle STEM Labs	37,996	-	37,996
East Paulding High Dugout and Fence	-	70,703	70,703
McClure Middle Mobile Classrooms	-	22,796	22,796
Moses Middle Addition	-	80,586	80,586
New Middle School	4,328	302,597	306,925
North Paulding High Weight Room	-	4,160	4,160
Roberts Elementary Addition	-	5,850	5,850
Russom Elementary Addition	-	13,296	13,296
South Paulding Middle Engineering Labs	-	18,011	18,011
South Paulding High Engineering Academy	-	5,884	5,884
	<u>\$ 4,237,946</u>	<u>\$17,369,922</u>	21,607,868
Less GSFIC, local and other funding sources			(1,217,619)
Total SPLOST expenditures			<u>\$20,390,249</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.