

PAULDING COUNTY SCHOOL SYSTEM
SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2013

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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 (School System) 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, 2013. Management is responsible for the School System's compliance with those requirements. Our responsibility is to express an opinion on the School System's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the School System's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Paulding County School System's compliance with specified requirements.

In our opinion, Paulding County School System complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2013.

Serotta Maddocks Evans & Co.

Serotta Maddocks Evans & Co., CPAs

Augusta, Georgia
January 14, 2014

PAULDING COUNTY SCHOOL SYSTEM
 SCHEDULE OF SPLOST PROJECT EXPENDITURES
 YEAR ENDED JUNE 30, 2013

PROJECT	SPLOST IV
Debt service, including principal and interest	\$ 11,506,740
Dallas Elementary renovation	889,205
Hiram Elementary replacement facility	9,440,631
New Georgia Elementary renovations	25,282
Union Elementary renovation	825,530
South Paulding Middle renovation	112,662
Paulding County High renovation	42,549
Russom Elementary sewer extension	51,612
New Hope Learning Center Foundation renovation	32,000
Central office	4,000
	22,930,211
Less other funding sources:	
State funding, Hiram Elementary	(3,021,818)
General bond funds	(4,820,375)
Insurance proceeds	(151,440)
Ad Valorem tax	(350,462)
Total SPLOST expenditures	\$ 14,586,116

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