

PAULDING COUNTY SCHOOL SYSTEM
SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2021

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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, 2021. 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, 2021.

Serotta Maddocks Evans & Co.

SEROTTA MADDOCKS EVANS & CO., CPAs

Augusta, Georgia
January 28, 2022

PAULDING COUNTY SCHOOL SYSTEM
SCHEDULE OF SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2021

Project	SPLOST V	SPLOST VI	Total
Debt service, including principal and interest	\$ 8,199,900	\$ -	\$ 8,199,900
Examination Fees	5,000	-	5,000
Bank Fees	-	241	241
Boys and Girls Club Appraisal	2,700	-	2,700
Hiram High Renovations	202,954	-	202,954
Interfund Loan	11,506	-	11,506
East Paulding High Scoreboard	-	285,156	285,156
Moses Middle Addition and Intercom	3,377,035	-	3,377,035
New Georgia Structural Repair	1,100	-	1,100
New Middle School	107,070	-	107,070
North Paulding High EMS Upgrade and Scoreboard	201,375	254,385	455,760
Paulding County High Kitchen, Weight Room, and Scoreboard	20,525	114,938	135,463
Ritch Middle EMS Upgrade	38,480	-	38,480
Russum Elementary Addition and Intercom	2,701,296	-	2,701,296
South Paulding High Tennis Court, Weight Room, and Scoreboard	21,935	237,199	259,134
Technology	499,998	-	499,998
	<u>\$15,390,874</u>	<u>\$ 891,919</u>	<u>16,282,793</u>
Less GSFIC, local and other funding sources			(449,839)
Total SPLOST expenditures			<u>\$15,832,954</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.