

HENRY COUNTY SCHOOL SYSTEM
SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2017

TABLE OF CONTENTS

	PAGE
INDEPENDENT ACCOUNTANTS' REPORT	1
SCHEDULE OF SPLOST PROJECT EXPENDITURES	2

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INDEPENDENT ACCOUNTANTS' REPORT

To the Henry County Board of Education
McDonough, Georgia

We have examined the Henry 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, 2017. Management of 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 Henry 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, 2017.

Serotta Maddocks Evans & Co.

Serotta Maddocks Evans & Co., CPA's

Augusta, Georgia
October 9, 2017

HENRY COUNTY SCHOOL SYSTEM
SCHEDULE OF SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2017

Project	SPLOST IV	SPLOST V	Total
Debt Service, including principal and interest	\$ 28,039,250	\$ 6,414,030	\$ 34,453,280
Group 1 Schools Renovations, Repairs and Upgrades	32,365	-	32,365
Group 2 Schools Renovations, Repairs and Upgrades	3,214,404	-	3,214,404
Group 3 Schools Renovations, Repairs and Upgrades	5,656,635	-	5,656,635
Group 4 Schools Renovations, Repairs and Upgrades	-	10,064,473	10,064,473
Group 5 Schools Renovations, Repairs and Upgrades	-	7,422,085	7,422,085
Group 6 Schools Renovations, Repairs and Upgrades	-	1,469,554	1,469,554
Group 7 Schools Renovations, Repairs and Upgrades	-	767,656	767,656
Group 8 Schools Renovations, Repairs and Upgrades	-	119,264	119,264
Group 9 Schools Renovations, Repairs and Upgrades	-	293,449	293,449
Group 10 Schools Renovations, Repairs and Upgrades	2,803	354,149	356,952
Group 12 Schools Renovations, Repairs and Upgrades	62	-	62
Technology	12,090	14,425,950	14,438,040
McDonough High School	-	2,059,431	2,059,431
McDonough Middle School	-	625,000	625,000
Turf Fields A	-	4,405,800	4,405,800
Turf Fields B	-	2,850	2,850
Turf Fields C	-	13,990	13,990
Transportation	-	2,149,387	2,149,387
Land Acquisition	-	5,651,524	5,651,524
Athletic Field Lighting	-	390,648	390,648
Energy Management Projects	-	8,800	8,800
New Performing Arts Center	-	16,286	16,286
	<u>36,957,609</u>	<u>56,654,326</u>	<u>93,611,935</u>
Less:			
GSFIC, local and other sources	<u>2,150,808</u>	<u>3,629,614</u>	<u>5,780,422</u>
Total SPLOST expenditures	<u>\$ 34,806,801</u>	<u>\$ 53,024,712</u>	<u>\$ 87,831,513</u>

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