

HENRY COUNTY SCHOOL SYSTEM
SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2018

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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, 2018. 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, 2018.

Serotta Maddocks Evans & Co.

Serotta Maddocks Evans & Co., CPA's

Augusta, Georgia
October 25, 2018

HENRY COUNTY SCHOOL SYSTEM
SCHEDULE OF SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2018

Project	SPLOST IV	SPLOST V	Total
Debt Service, including principal and interest	\$ 28,213,375	\$ 9,162,900	\$ 37,376,275
Group 3 Schools Renovations, Repairs and Upgrades	2,740	-	2,740
Group 4 Schools Renovations, Repairs and Upgrades	-	3,116,277	3,116,277
Group 5 Schools Renovations, Repairs and Upgrades	-	1,967,872	1,967,872
Group 6 Schools Renovations, Repairs and Upgrades	-	18,752,407	18,752,407
Group 7 Schools Renovations, Repairs and Upgrades	-	12,504,665	12,504,665
Group 8 Schools Renovations, Repairs and Upgrades	-	5,095,353	5,095,353
Group 9 Schools Renovations, Repairs and Upgrades	-	1,309,255	1,309,255
Group 10 Schools Renovations, Repairs and Upgrades	-	462,450	462,450
HVACs for Middle School Gyms	690,224	-	690,224
Technology	-	29,020,638	29,020,638
McDonough High School	-	17,131,980	17,131,980
McDonough Middle School	-	2,404,332	2,404,332
Turf Fields A	-	467,366	467,366
Turf Fields B	-	4,388,819	4,388,819
Turf Fields C	-	1,420,667	1,420,667
Maintenance/Technology/Administration Expansion	-	106,385	106,385
Transportation	238,918	1,917,998	2,156,916
Land Acquisition	151,012	-	151,012
Athletic Field Lighting	-	44,273	44,273
Energy Management Projects	-	1,029,250	1,029,250
New Performing Arts Center	-	1,789,315	1,789,315
	<u>29,296,269</u>	<u>112,092,202</u>	<u>141,388,471</u>
Less:			
GSFIC, local and other sources	<u>-</u>	<u>1,622,813</u>	<u>1,622,813</u>
Total SPLOST expenditures	<u>\$ 29,296,269</u>	<u>\$110,469,389</u>	<u>\$139,765,658</u>

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