

HENRY COUNTY SCHOOL SYSTEM
SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2019

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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, 2019. 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, 2019.

Serotta Maddocks Evans & Co.

SEROTTA MADDOCKS EVANS & CO., CPAs

Augusta, Georgia
October 30, 2019

HENRY COUNTY SCHOOL SYSTEM
SCHEDULE OF SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2019

| Project | SPLOST IV | SPLOST V | Total |
|--|---------------------|-----------------------|-----------------------|
| Debt Service, including principal and interest | \$ - | \$ 9,162,900 | \$ 9,162,900 |
| Bond Insurance Costs | - | 312,905 | 312,905 |
| Group 3 Schools Renovations, Repairs and Upgrades | 23,625 | - | 23,625 |
| Group 6 Schools Renovations, Repairs and Upgrades | - | 3,342,323 | 3,342,323 |
| Group 7 Schools Renovations, Repairs and Upgrades | - | 6,352,577 | 6,352,577 |
| Group 8 Schools Renovations, Repairs and Upgrades | - | 11,810,673 | 11,810,673 |
| Group 9 Schools Renovations, Repairs and Upgrades | - | 10,808,658 | 10,808,658 |
| Group 10 Schools Renovations, Repairs and Upgrades | - | 4,804,371 | 4,804,371 |
| Group 11 Schools Renovations, Repairs and Upgrades | - | 1,081,301 | 1,081,301 |
| Bus Replacement | 1,858,000 | - | 1,858,000 |
| HVACs for Middle School Gyms | 1,463,214 | - | 1,463,214 |
| Instructional Improvements | 1,854,776 | - | 1,854,776 |
| Roofing Repairs | 76,334 | - | 76,334 |
| Security Upgrades | 361,057 | - | 361,057 |
| Technology | - | 8,506,271 | 8,506,271 |
| McDonough High | - | 32,524,995 | 32,524,995 |
| McDonough Middle | - | 17,208,378 | 17,208,378 |
| Turf Fields B | - | 465,895 | 465,895 |
| Turf Fields C | - | 2,696,940 | 2,696,940 |
| Maintenance/Technology/Administration Expansion | - | 1,412,671 | 1,412,671 |
| Transportation | - | 116,213 | 116,213 |
| Distribution Center | - | 24,100 | 24,100 |
| Multipurpose Facility for High Schools | - | 557,360 | 557,360 |
| Energy Management Projects | - | 631,500 | 631,500 |
| New Performing Arts Center | - | 4,666,412 | 4,666,412 |
| | <u>5,637,006</u> | <u>116,486,443</u> | <u>122,123,449</u> |
| Less: | | | |
| GSFIC, local and other sources | <u>-</u> | <u>7,945,933</u> | <u>7,945,933</u> |
| Total SPLOST expenditures | <u>\$ 5,637,006</u> | <u>\$ 108,540,510</u> | <u>\$ 114,177,516</u> |

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