

HENRY COUNTY SCHOOL SYSTEM
SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2023

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Michelle Bennett, CPA
Rick L. Evans, CPA
E.J. Maddocks, CPA
Jay Sanders, CPA
Wanda F. Scott, CPA

Abram J. Serotta, CPA
Joel R. Stewart, CPA
Andrea Usry, CPA
David Ussey, CPA
Paul Wade, CPA



INDEPENDENT ACCOUNTANT'S 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, 2023. The School System's management 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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, 2023.

Serotta Maddocks Evans & Co.

SEROTTA MADDOCKS EVANS & CO., CPAs

Augusta, Georgia
November 15, 2023

HENRY COUNTY SCHOOL SYSTEM
SCHEDULE OF SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2023

<u>Project</u>	<u>SPLOST V</u>	<u>SPLOST VI</u>	<u>Total</u>
Debt Service, including principal and interest	\$ 30,727,800	\$ 7,195,975	\$ 37,923,775
Distribution Center	37,392	-	37,392
Energy Management Projects	-	1,262,445	1,262,445
Group 6 Schools Renovations, Repairs and Upgrades	72,400	-	72,400
Group 11 Schools Renovations, Repairs and Upgrades	40,820	-	40,820
Personalized Learning Renovations	2,870,960	-	2,870,960
Technology	5,464,070	3,087,333	8,551,403
Transportation - Buses and Equipment	-	4,556,576	4,556,576
Dutchtown High Addition	-	5,151,636	5,151,636
Access Control - School Entrance Buzzer System	-	4,514,976	4,514,976
Fairview Elementary Exterior Modifications	-	2,319,239	2,319,239
Birch Creek Elementary	-	8,644,175	8,644,175
Administration Office Renovations	-	815,460	815,460
STEM High	-	31,580	31,580
Playground Enhancements	-	301,966	301,966
Instructional Resources	-	1,063,016	1,063,016
Fine Arts, Health/PE, and CTAE Growth and Replacement	-	2,388,790	2,388,790
School Electronic Message Signs	-	154,560	154,560
Transportation Facility Renovations	-	432,641	432,641
	<u>\$ 39,213,442</u>	<u>\$ 41,920,368</u>	<u>\$ 81,133,810</u>
Less GSFIC, local and other funding sources			<u>(220,047)</u>
Total SPLOST Project Expenditures			<u>\$ 80,913,763</u>

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