

CATOOSA COUNTY SCHOOL SYSTEM
SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2022

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INDEPENDENT ACCOUNTANT'S REPORT

To the Catoosa County Board of Education
Ringgold, Georgia

We have examined the Catoosa County School System's (the "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 for the year ended June 30, 2022. 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.

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 Catoosa 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 for the year ended June 30, 2022.

Serotta Maddocks Evans & Co.

SEROTTA MADDOCKS EVANS & CO., CPAs

Augusta, Georgia
January 18, 2023

CATOOSA COUNTY SCHOOL SYSTEM
SCHEDULE OF SPLOST PROJECT EXPENDITURES
YEAR ENDED JUNE 30, 2022

| Project | SPLOST IV | SPLOST V | SPLOST VI | Total |
|---|------------------|----------------------|---------------------|----------------------|
| Debt service, including including principal and interest | \$ - | \$ 9,040,750 | \$ 1,155,000 | \$ 10,195,750 |
| Committee projects | 26,179 | 699,780 | 473,192 | 1,199,151 |
| Bus purchases | - | 221,051 | - | 221,051 |
| Construction | 8,712 | 4,666,884 | 5,983,918 | 10,659,514 |
| Total SPLOST expenditures | <u>\$ 34,891</u> | <u>\$ 14,628,465</u> | <u>\$ 7,612,110</u> | <u>\$ 22,275,466</u> |

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