



SEROTTA MADDOCKS EVANS & CO  
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANTS' REPORT

To the Douglas County Board of Education  
Douglasville, Georgia

We have examined the Douglas 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, 2008. Management is responsible for the School System's compliance with those requirements. Our responsibility is to express an opinion on the School System's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the School System's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Douglas County School System's compliance with specified requirements.

In our opinion, the Douglas County School System complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2008.

*Serotta Maddocks Evans & Co.*

Serotta Maddocks Evans & Co., CPA's

Augusta, Georgia  
January 26, 2009

DOUGLAS COUNTY SCHOOL SYSTEM  
 SCHEDULE OF SPLOST PROJECT EXPENDITURES  
 YEAR ENDED JUNE 30, 2008

PROJECT	SPLOST 2001	SPLOST 2005	GSFIC	TOTAL
Miscellaneous fees	\$ -	\$ 170,369	-	\$ 170,369
Land acquisition	12,361	1,441,525	-	1,453,886
Chapel Hill Elementary	-	(8,352)	526,382	518,030
Factory Shoals Middle	-	(1,464,318)	2,971,542	1,507,224
New Manchester Elementary addition	-	(121,000)	121,000	-
Mirror Lake Elementary addition	-	(48,467)	48,467	-
Alexander High cafeteria expansion	-	562,123	-	562,123
Chapel Hill Middle conversion	-	1,105,132	-	1,105,132
FMS/SDES sewer extension	-	48,625	-	48,625
Technology	108,124	-	-	108,124
Central Office Annex	2,002,298	-	-	2,002,298
Bill Arp Elementary replacement	19,693	-	-	19,693
<b>Total Project Expenditures</b>	<b>\$ 2,142,476</b>	<b>\$ 1,685,637</b>	<b>\$ 3,667,391</b>	<b>\$ 7,495,504</b>
Debt service, principal	-	\$17,615,000	-	\$17,615,000
Debt service, interest	-	4,733,274	-	4,733,274
<b>Total Debt Service Expenditures</b>	<b>\$ -</b>	<b>\$22,348,274</b>	<b>\$ -</b>	<b>\$22,348,274</b>

- (1) GSFIC reimbursement funds were received in FY 2008 for expenditures incurred in prior years.
- (2) \$11,800,000 was principal paid as advanced funded issue of general obligation debt associated with SPLOST 2005.
- (3) Debt service interest includes \$2,564,449 paid from ad valorem tax revenues.