

Accountants' Report

BEAUFORT COUNTY SCHOOL DISTRICT

Beaufort, South Carolina

Public Law 89-10 Funds - Title I
Special Programs for Educationally
Deprived Children

June 30, 1973

McKNIGHT, FRAMPTON, BUSKIRK AND CO.

Certified Public Accountants

Beaufort, South Carolina 29902

BEAUFORT COUNTY SCHOOL DISTRICT

BEAUFORT, SOUTH CAROLINA

PUBLIC LAW 89-10 FUNDS - TITLE I
SPECIAL PROGRAMS FOR EDUCATIONALLY
DEPRIVED CHILDREN

ACCOUNTANTS' REPORT

JUNE 30, 1973

CONTENTS

Report	- Accountants' Opinion
Exhibit "A"	- Statement of Revenue and Expenditures
	Summary of Significant Accounting Policies
	Notes to Financial Statements

MC KNIGHT, FRAMPTON, BUSKIRK AND CO.
CERTIFIED PUBLIC ACCOUNTANTS
715 BAY STREET
BEAUFORT, S. C. 29902

DANIEL L. MC KNIGHT, JR., CPA
HENRY W. FRAMPTON, CPA
THOMAS E. BUSKIRK, JR., CPA
HERBERT B. MC GUIRE, JR., CPA
MAX M. TANENBAUM, CPA
DAVID E. THIEM, CPA
DOUGLAS D. KUGLEY, CPA
JOHN A. FENTON, CPA
WILLIAM C. ROBINSON, CPA

ROBERT C. GALLAGER, CPA
NELSON E. HAMILTON, CPA
PETER F. O'MALLEY, CPA
NOEL D. THORN, CPA

MEMBERS
AMERICAN INSTITUTE OF CPAS
S. C. ASSOCIATION OF CPAS

November 30, 1973

PHONE (803) 524-3003

Beaufort County Board of Education
Beaufort County Council
Beaufort, South Carolina

Gentlemen:

We have examined the accompanying statement of revenue and expenditures of the Beaufort County School District, Public Law 89-10 Funds - Title I for the year ended June 30, 1973. Our examination was made in accordance with generally accepted auditing standards and included the procedures outlined in Program Guide OE-35079 and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statement presents fairly the revenues and expenditures of the Beaufort County School District, Public Law 89-10 Funds - Title I for the year ended June 30, 1973.

Also, in our opinion, adequate records and satisfactory controls have been maintained on fixed assets acquired by these funds.

Our examination also included a review of your application for Title I funds for the year ended June 30, 1973. In accordance with our findings, the maintenance of physical effort was \$478.00 for the year ended June 30, 1971 and \$518.00 for the year ended June 30, 1972.

Yours very truly,

McKnight, Frampton, Buskirk and Co.

WCR:ehg

BEAUFORT COUNTY SCHOOL DISTRICT
PUBLIC LAW 89-10 FUNDS - TITLE I
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 1973

Exhibit "A"

<u>Revenue</u>	<u>Totals</u>	<u>Project 720071</u>	<u>Project 720500</u>	<u>Project 720272</u>	<u>Project 730088</u>	<u>Project 730613</u>
Federal funds received	\$511,335.70	\$ 1,408.82	\$75,794.14	\$ 4,817.48	\$35,630.00	\$393,685.26
<u>Expenditures</u>						
Administration - salaries	33,940.37					33,940.37
Administration - other (Note #1)	5,782.05	48.87			112.89	5,620.29
Instruction - salaries	223,885.03	20,219.90	29,823.94			173,841.19
Instruction - other	30,638.77	868.16	1,046.41		4,805.22	23,918.98
Attendance services - salaries	2,035.00				2,035.00	
Health services - salaries	34,725.00				1,730.00	32,995.00
Health services - other	4,183.38				332.22	3,851.16
Pupil transportation - salaries	2,778.60				2,778.60	
Pupil transportation - other	5,277.50	87.50		5,190.00		
Operation of plant - salaries	885.00				885.00	
Operation of plant - other	884.64		(.50)		310.07	575.07
Maintenance of plant - other	2,142.26				125.89	2,016.37
Fixed charges	43,090.39	2,011.50		830.27	1,057.78	39,190.84
Food services - salaries	1,595.00	121.60			1,473.40	
Food services - other	422.00	83.25			338.75	
Community services - salaries	89,988.48			6,908.00	2,901.00	80,179.48
Community services - other	2,968.93				993.47	1,975.46
Capital outlay	32,836.22		20,969.40		280.80	11,586.02
Total expenditures	<u>518,058.62</u>	<u>23,440.78</u>	<u>51,839.25</u>	<u>12,928.27</u>	<u>20,160.09</u>	<u>409,690.23</u>
Excess of Revenue over (under) Expenditures	<u>\$(6,722.92)</u>	<u>\$(22,031.96)</u>	<u>\$23,954.89</u>	<u>\$(8,110.79)</u>	<u>\$15,469.91</u>	<u>\$(16,004.97)</u>

See notes to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT
PUBLIC LAW 89-10 FUNDS - TITLE I
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
NOTES TO FINANCIAL STATEMENT
JUNE 30, 1973

Accounting Policies

Revenue: Revenue is recorded when received by the County Treasurer.

Expenditures: Expenditures are recorded on the accrual basis.

Notes

Note 1: On March 8, 1973 an audit fee in the amount of \$2,596.71 was paid from the funds of project 730613. The audit was performed on project 720500. The reimbursement claim sent to the State Department of Education was approved and this amount was reimbursed to the Beaufort County School District. It was, however, an expense for which funds were budgeted in both project 720500 and 730613. The expenditure was paid out of the funds of the current title I project 730613 after project 720500 had been amended to its carry-over status which did not provide for an audit fee.

Note 2: Federal projects are provided for under Title I of Public Law 89-10, funded by federal grants and managed by the South Carolina Department of Education. These projects are generally funded for one year with an additional year carry-over feature provided by the Tydings Amendment. The titles and fiscal year in which the projects were authorized are as follows:

<u>Project No.</u>	<u>Title</u>	<u>Fiscal Year June 30,</u>
720071	Enrichment Experiences for Migrants	1972
720500	Expanding Services for Quality Education	1972
720272	Expanding Services for Quality Education (supplement)	1973
730088	Enrichment Experiences for Migrants	1973
730613	Expanding Services for Quality Education	1973