

Accountants' Report

BEAUFORT COUNTY SCHOOL DISTRICT
PUBLIC LAW 88-452 FUND - ADULT EDUCATION
BEAUFORT, SOUTH CAROLINA

June 30, 1974

McKNIGHT, FRAMPTON, BUSKIRK AND CO.

Certified Public Accountants

Beaufort, South Carolina 29902

BEAUFORT COUNTY SCHOOL DISTRICT

BEAUFORT, SOUTH CAROLINA

PUBLIC LAW 88-452 FUND - ADULT EDUCATION

ACCOUNTANTS' REPORT

JUNE 30, 1974

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November 1, 1974

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OFFICES IN
CHARLESTON
NORTH CHARLESTON
BEAUFORT

Beaufort County Board of Education
Beaufort County Council
Beaufort, South Carolina 29902

Gentlemen:

We have examined the accompanying statement of revenues and expenditures of Beaufort County School District, Public Law 88-452 Fund (Adult Education), for the year ended June 30, 1974. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records 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 88-452 Fund (Adult Education), for the year ended June 30, 1974.

Yours very truly,

McKnight, Frampton, Buskirk and Co.

WCR:JWL:ch

BEAUFORT COUNTY SCHOOL DISTRICT
PUBLIC LAW 88-452 FUND (ADULT EDUCATION)
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 1974

Exhibit "A"

Adult Education Program - Beaufort Community

Revenues

Federal Funds:			
Elementary			\$ 12,889.77
State Funds:			
Elementary		\$ 16,987.60	
High School		<u>44,864.40</u>	<u>61,852.00</u>
Total revenues			74,741.77

Expenditures

Salaries:			
Supervisory services	\$ 18,880.88		
Instructors	28,590.00		
Secretarial and clerical	3,308.00		
Custodial services	496.00		
Other personnel	<u>1,792.00</u>	53,066.88	
Employee benefits (matching funds)		733.35	
Travel		1,388.13	
Instructional supplies and materials		12,803.27	
Office supplies		2,180.87	
Indirect costs		849.49	
Other expenses		<u>1,693.76</u>	
Total expenditures			<u>72,715.75</u>

Excess of Revenues over Expenditures \$ 2,026.02

Adult Education Program - Parris Island (Note 2)

Revenue \$ - 0 -

Expenditures

Salaries:			
Supervisory services	\$ 1,575.00		
Instructors	1,275.00		
Other personnel	<u>2,442.00</u>	\$ 5,292.00	
Employee benefits (matching funds)		156.19	
Instructional supplies and materials		<u>445.19</u>	
Total expenditures			<u>5,893.38</u>

Excess of Expenditures over Revenue \$ (5,893.38)

See notes to financial statement.

BEAUFORT COUNTY SCHOOL DISTRICT
PUBLIC LAW 88-452 FUND (ADULT EDUCATION)
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
NOTES TO FINANCIAL STATEMENT
JUNE 30, 1974

ACCOUNTING POLICIES

Revenues: Revenues are recorded when received by the County Treasurer.

Expenditures: Expenditures are recorded on the accrual basis.

NOTES

Note 1: Mrs. Louise Anders, Adult Education Coordinator, maintains a bank account in addition to the bank account funded by Public Law 88-452. Voluntary fees are collected from students for various expenditures to subsidize and provide for in areas which are not within that of Public Law 88-452. This bank account has not been audited and the following summary is provided for information purposes only.

Cash balance, July 1, 1973	\$ 513.06
Receipts, July 1, 1973 - June 30, 1974	2,823.01
Disbursements, July 1, 1973 - June 30, 1974	<u>(2,675.21)</u>
Cash balance, June 30, 1974	<u>\$ 660.86</u>

Note 2: On May 31, 1973 an adult education reading program was initiated at Parris Island, South Carolina. Funds in the amount of \$6,630.91 were provided by the Parris Island Marine Corps Recruit Depot and were disbursed as follows:

Initial funding	\$ 6,630.91
Expenditures for the period 5/31/73 to 6/30/73 included in the financial statement for the year ended 6/30/73	<u>737.53</u>
Fund balance, 7/1/73	5,893.38
Expenditures for the period 7/1/73 to 7/23/73 included in this financial statement for the year ended 6/30/74	<u>5,893.38</u>
Fund balance, 6/30/74	<u>\$ - 0 -</u>