

Accountants' Report

-----

BEAUFORT COUNTY SCHOOL DISTRICT  
PUBLIC LAW 89-10 FUNDS - TITLE IV

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 89-10 FUNDS - TITLE IV  
BETTER MINDS THROUGH BETTER HEALTH

ACCOUNTANTS' REPORT

JUNE 30, 1974

CONTENTS

Report - Accountants' Opinion

Exhibit "A" - Statement of Revenues and Expenditures

Summary of Significant Accounting Policies

Notes to Financial Statement

MC KNIGHT, FRAMPTON, BUSKIRK AND CO.  
CERTIFIED PUBLIC ACCOUNTANTS  
715 BAY STREET  
BEAUFORT, SOUTH CAROLINA 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  
NOEL D. THORN, CPA

November 15, 1974

MEMBERS  
AMERICAN INSTITUTE OF CPAS  
S. C. ASSOCIATION OF CPAS  
PHONE (803) 524-3003

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 the Beaufort County School District, Public Law 89-10 Funds - Title IV, for the period June 25, 1973 to June 30, 1974. 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 IV, for the period June 25, 1973 to June 30, 1974.

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

Yours very truly,

*McKnight, Frampton, Buskirk and Co.*

CKH:WCR:ch

BEAUFORT COUNTY SCHOOL DISTRICT  
PUBLIC LAW 89-10 FUNDS - TITLE IV  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE PERIOD JUNE 25, 1973 TO JUNE 30, 1974

Exhibit "A"

<u>Revenues</u>	Project 1-0486B
Federal funds received - Department of Health, Education and Welfare	\$ 138,677.41
Unused fund balance transferred from Project 1-0486A (Note 1)	<u>14,189.86</u>
Total revenues	<u>152,867.27</u>
<u>Expenditures</u>	
Administration:	
Coordinator	14,743.92
Secretary	4,488.16
Part time bookkeeper	500.00
Office supplies	449.39
Dissimination of information	126.00
Travel	428.81
Instruction:	
Child development coordinator	46,700.53
Para professional	19,832.01
Summer teachers	1,920.00
Materials and supplies	1,414.20
Films, tapes, slides and transparencies	599.46
Pamphlets and printed leaflets	172.93
In-service	168.00
Evaluation	4,294.34
Travel	1,014.69
Health services:	
First aid and supplies	704.92
Emergency medical fees	58.00
Transportation:	
Drivers	1,685.00
Mileage	2,676.18
Operation of plant:	
Long distance telephone	169.36
Fixed charges:	
Matching funds	9,952.75
Food services:	
Lunchroom managers	3,138.85
Lunchroom workers	9,650.25
Snacks	<u>31,521.65</u>
Total expenditures	<u>156,409.40</u>
Excess of Expenditures over Revenues	<u>\$ (3,542.13)</u>

See notes to financial statement.

BEAUFORT COUNTY SCHOOL DISTRICT  
PUBLIC LAW 89-10 FUNDS - TITLE IV  
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
NOTES TO FINANCIAL STATEMENT  
JUNE 30, 1974

---

ACCOUNTING POLICIES

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

Expenditures: Expenditures are recorded on the accrual basis.

NOTES

Note 1: Project 1-0486A closed on June 25, 1973 with an unused fund balance of \$14,189.86. This balance was transferred to project 1-0486B which was a continuation of project 1-0486A.

Note 2: Project 1-0486B was scheduled to be closed at June 30, 1974. However, an extension of time was granted through August 31, 1974 to complete testing and reporting for this project.