

BEAUFORT COUNTY SCHOOL DISTRICT
Beaufort County, South Carolina

Report of Certified Public Accountants
Financial Statements
and Supplementary Financial Information
Year ended June 30, 1975

Total School Operations As Audited

excluding HH Elementary Grant
+ Debt Serv.

Gen Fund:	Local Rev	\$ 1,930,910	
	State Rev	4,109,667	
	Fed Rev	655,433	
			6,695,410
	Property Tax Excess		140,155
	2 Mill Deficit		72,388
State Capital Project Revenue			130,752
\$1,500,000 Bonds excluded			
+ 2			68,119
Adult Education			645,912
PL 89-10			865,241
Lunchroom			
			<u>\$ 8,617,707</u>

(Not Counted)

Individual School Accounts: BC $53,359 \times 3 = 160,077$

MO 9,297 $\div 2 = 6082 \times 15 = 91,230$
PR 2,567

\$ 251,307

Grant received ~~\$1,500,000~~

\$ 1,500,000
320,911

Bonds Retire

\$ 10,689,925
142,736

See Ed

BEAUFORT COUNTY SCHOOL DISTRICT
Beaufort County, South Carolina

Report of Certified Public Accountants

Financial Statements
and Supplementary Financial Information

Year ended June 30, 1975

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CHERRY, BEKAERT & HOLLAND
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

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

We have examined the financial statements of the various funds and account groups of the Beaufort County School District for the year ended June 30, 1975, listed in the foregoing table of contents of this report. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such test of the accounting records and such other auditing procedures as we considered necessary in the circumstances, except as set forth in the following paragraph.

Subsidiary records of all general fixed assets are not maintained, and therefore we were unable to inspect properties and verify cost thereof.

In our opinion, the financial statements referred to in the first paragraph above, except for the statements relating to general fixed assets, present fairly the financial position of the various funds and account groups of the Beaufort County School District at June 30, 1975, and the results of operations of such funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. We do not express an opinion on the statements relating to general fixed assets for the reason stated in the above paragraph.

The accompanying supplemental schedules and related information presented as schedules are not necessary for a fair presentation of the financial statements, but are presented as additional analytical data. This information, except for the schedule of fixed assets, has been subjected to the tests and other auditing procedures applied in the examination of the financial statements mentioned above and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Cherry, Bekaert, Holland

Beaufort, South Carolina
December 19, 1975

Exhibit A

Beaufort County School District
BALANCE SHEET - ALL FUNDS
June 30, 1975

ASSETS	General Fund	Capital Projects Fund
Cash	\$ 49	\$ 8,411
Due from other funds	64,652 ^A	120,868 ^B
Due from county treasurer	→ 237,571	113,889
Due from H. E. McCracken High School	2,000	-
Accounts Receivable - other	19,897	20,862
Uncollected taxes receivable (Note B)	308,965 ^C	-
Requirements for retirement of bonds	-	-
Land	-	-
Buildings	-	-
Equipment	-	-
	<u>\$633,134</u>	<u>\$264,030</u>
LIABILITIES, RESERVES AND FUND BALANCE		
Liabilities:		
Bank overdraft	\$ 1,176	\$ -
Accounts payable	19,066	138,069
Payroll deductions	259,259	-
Due to other funds	121,179 ^B	-
Due to county treasurer	313,000	-
Bonds payable	-	-
	<u>713,680</u>	<u>138,069</u>
Reserve for uncollected taxes	308,965 ^C	-
Investment in general fixed assets	-	-
Fund balance:		
Restricted (performance deposit)	-	11,325
Unappropriated (deficit)	(389,511)	114,636
	<u>(389,511)</u>	<u>125,961</u>
	<u>\$633,134</u>	<u>\$264,030</u>

The accompanying notes are an integral part of this exhibit.

Beaufort County School District

BALANCE SHEET - ALL FUNDS

June 30, 1975

Debt Service Fund	Public Law 88-452 Fund (Adult Education)	Public Law 89-10 Fund (Federal Projects)	General Fixed Assets	General Long-term Debt
\$ --	\$2,066	\$ 7,662	\$ -	\$ -
	-	311 ^B	-	-
99,135	-	13,301	-	-
	-	-	-	-
26,866	-	-	-	-
-	-	-	-	4,870,000
-	-	-	851,159	-
-	-	-	12,514,902	-
-	-	-	982,487	-
<u>\$126,001</u>	<u>\$2,066</u>	<u>\$21,274</u>	<u>\$14,348,548</u>	<u>\$4,870,000</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	123	1,648	-	-
-	1,491	17,322	-	-
-	1,652 ^A	63,000 ^A	-	-
-	5	-	-	-
-	-	-	-	4,870,000
	<u>3,271</u>	<u>81,970</u>		<u>4,870,000</u>
26,866	-	-	14,348,548	-
-	-	-	-	-
99,135	(1,205)	(60,696)	-	-
<u>99,135</u>	<u>(1,205)</u>	<u>(60,696)</u>	<u>-</u>	<u>-</u>
<u>\$126,001</u>	<u>\$2,066</u>	<u>\$21,274</u>	<u>\$14,348,548</u>	<u>\$4,870,000</u>

Exhibit B

Beaufort County School District
STATEMENT OF CHANGES IN FUND BALANCE - ALL FUNDS
Year ended June 30, 1975

	<u>General Fund</u>	<u>Capital Projects Fund</u>
Unappropriated fund balance, July 1, 1974	\$ (460,407)	\$ 55,057
Adjustments to beginning fund balance:		
Old outstanding checks voided	-	95
To record utilities for prior year for Battery Creek School	(1,382)	-
Loan to city of Port Royal dated September 8, 1972 to fund the construction of a waterline to Battery Creek High School	-	<u>25,000</u>
Adjusted fund balance, July 1, 1974	(461,789)	80,152
Additions:		
Excess of revenues over expenditures	72,278	34,484
Transfer of fund balance from coordinator of adult education fund		
Deductions:		
Excess of expenditures over revenues	-	-
Unappropriated fund balance, June 30, 1975	<u>\$(389,511)</u>	<u>\$114,636</u>

The accompanying notes are an integral part of this exhibit.

Beaufort County School District

STATEMENT OF CHANGES IN FUND BALANCE - ALL FUNDS

Year ended June 30, 1975

<u>Debt Service Fund</u>	<u>Public Law 88-452 Fund (Adult Education)</u>	<u>Public Law 89-10 Fund (Federal Projects)</u>
\$83,068	\$ 5,024	\$159,853
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
83,068	5,024	159,853
16,067	-	
	647	
<u>-</u>	<u>6,876</u>	<u>220,550</u>
<u>\$99,135</u>	<u>\$(1,205)</u>	<u>\$(60,697)</u>

Beaufort County School District

NOTES TO FINANCIAL STATEMENTS

June 30, 1975

Note A - Significant accounting policies:

Principles of presentation - The statements are presented in accordance with generally accepted accounting principles as applicable to governmental units.

Methods of accounting - The modified accrual basis of accounting is used where- in revenues are included in operations only to the extent that they are realized in cash and they do not represent advance payments. Expenditures are recorded on the accrual basis except interest on debt service obligations which is recorded when paid.

Note B - Delinquent taxes receivable:

Based on delinquent tax collections experience, the balance of delinquent taxes receivable is considered to be collectible at June 30, 1975 as follows:

	<u>Total</u>	<u>Debt Service</u>	<u>School Operations</u>
Balance, June 30, 1975	\$335,831	\$26,866	\$308,965
Estimated uncollectible	<u>221,884</u>	<u>17,751</u>	<u>204,133</u>
Estimated collectible, June 30, 1975	<u>\$113,947</u>	<u>\$ 9,115</u>	<u>\$104,832</u>

20 vs 2073 - Same 34% collectible
 Operations

Beaufort County School District

GENERAL FUND
SUMMARY STATEMENT OF REVENUES AND EXPENDITURES

Year ended June 30, 1975

	<u>Budget</u>	<u>Actual</u>	<u>Actual Over (Under)</u>
Revenues:			
Local sources	\$ Add. Appropriation 3 - \$1,895,375	\$1,930,010	\$ 34,635
State sources	4,136,460	4,109,667	(26,793)
Federal sources	542,864	655,433	112,569
Total revenues	<u>6,574,699</u>	<u>6,695,110</u>	<u>120,411</u>
Expenditures:			
Administration	197,602	204,727	7,125
Instruction	5,207,848	5,300,339	92,491
Attendance services	9,143	9,363	220
Health services	20,640	18,925	(1,715)
Pupil transportation	174,761	187,997	13,236
Operation of plant	441,666	566,219	124,553
Maintenance of plant	284,971	295,851	10,880
Fixed charges	25,000	32,742	7,742
Food services	30,980	24,187	(6,793)
Student body activities	12,000	8,945	(3,055)
Capital outlay	145,732	159,905	14,173
Trade school tuition	20,000	26,175	6,175
Total expenditures	<u>6,570,343</u>	<u>6,835,375</u>	<u>265,032</u>
Revenues over (under)			
Expenditures - current operations	<u>4,356</u>	<u>(140,265)</u>	<u>(144,621)</u>
Other revenues:			
Property taxes in excess of budget	-	140,155	140,155
2 mil levy for school deficit	-	72,388 ✓	72,388 ✓
		<u>212,543</u>	<u>212,543</u>
Revenues over (under) expenditures	<u>\$ 4,356</u>	<u>\$ 72,278 ✓</u>	<u>\$ 67,922 ✓</u>

Deficit was reduced
less than amount of
2 mil levy!
by \$110

The accompanying notes are an integral part of this exhibit.

Beaufort County School District

GENERAL FUND
STATEMENT OF REVENUES

Year ended June 30, 1975

	<u>Budget</u>	<u>Actual</u>	<u>Actual Over (Under)</u>
Local sources:			
Current property taxes	\$1,845,375	\$1,845,375	\$ -
Delinquent property taxes	50,000	50,000	-
Poll taxes	-	28	28
Insurance adjustments	-	1,056	1,056
? Indirect cost funds	-	16,185	16,185
Parris Island and prep adult education programs			
? Other revenue	-	17,366	17,366
	<u>1,895,375</u>	<u>1,930,010</u>	<u>34,635</u>
State sources:			
Teachers' salaries - state aid	3,099,455	3,047,454	(52,001)
Non-teaching principals and supervisors	294,790	233,405	(61,385)
Operational aid	342,230	411,273	69,043
Transportation of pupils	111,310	118,910	7,600
Driver education	6,000	5,550	(450)
Vocational aid	41,834	53,393	11,559
County superintendent's salary	8,982	8,982	-
Attendance supervisor's salary	6,900	6,900	-
School lunch supervisor's salary	6,900	6,900	-
Food services	8,491	-	(8,491)
Administration	11,862	-	(11,862)
Beer and wine tax	37,120	42,911	5,791
Alcoholic liquor tax	92,800	100,902	8,102
Special education	65,286	20,887	(44,399)
Pilot kindergarten program	-	50,100	50,100
St. Helena and St. Luke fund	2,500	2,100	(400)
	<u>4,136,460</u>	<u>4,109,667</u>	<u>(26,793)</u>
Federal sources:			
Maintenance and operations, Public Law 874	480,974	521,996	41,022
Vocational education, agriculture	-	12,855	12,855
Non-food assistance	-	17,217	17,217

*Original on
Dec update 3*

(continued)

The accompanying notes are an integral part of this exhibit.

Beaufort County School District

GENERAL FUND
STATEMENT OF REVENUES

Year ended June 30, 1975

	<u>Budget</u>	<u>Actual</u>	<u>Actual Over (Under)</u>
Federal sources: (continued)			
National defense education act	\$ -	\$ 11,904	\$ 11,904
Other federal receipts	-	11,782	11,782
Adult education - Parris Island reading and prep project	<u>61,890</u>	<u>79,679</u>	<u>17,789</u>
	<u>542,864</u>	<u>655,433</u>	<u>112,569</u>
 Total revenues	 <u>\$6,574,699</u>	 <u>\$6,695,110</u>	 <u>\$120,411</u>

Beaufort County School District

GENERAL FUND
STATEMENT OF EXPENDITURES

Year ended June 30, 1975

	<u>Budget</u>	<u>Actual</u>	<u>Actual Over (Under)</u>
<u>Expenditures</u>			
Administration:			
Salaries	\$ 154,001	\$ 158,225	\$ 4,224
Contracted services	24,500	30,709	↘ 6,209
Administrative expense (travel)	8,101	6,440	(1,661)
Other expenses	11,000	9,353	(1,647)
	<u>197,602</u>	<u>204,727</u>	<u>7,125</u>
Instruction:			
Salaries			
Principals	317,356	322,379	5,023
Supervisors	162,946	150,033	(12,913)
Teachers	4,144,520	4,142,743	(1,777)
Librarians	221,205	220,188	(1,017)
Secretaries	108,218	104,684	(3,534)
Substitute teachers	? -	69,418	↘ 69,418
Teacher aides	63,434	71,558	8,124
Study hall	30,000	28,362	(1,638)
Other staff	? -	25,868	↘ 25,868
	<u>5,047,679</u>	<u>5,135,233</u>	<u>87,554</u>
Non-salaried			
Library supplies	41,631	35,824	↘ (5,807)
Teaching supplies	79,584	90,982	11,398
Driver education expense	-	1,769	1,769
Travel	17,849	16,040	(1,809)
Other expense	21,105	20,491	(614)
	<u>5,207,848</u>	<u>5,300,339</u>	<u>92,491</u>

The accompanying notes are an integral part of this exhibit.

Beaufort County School District

GENERAL FUND
STATEMENT OF EXPENDITURES

Year ended June 30, 1975

	<u>Budget</u>	<u>Actual</u>	<u>Actual Over (Under)</u>
<u>Expenditures (continued)</u>			
Attendance services:			
Salary	\$ 8,343	\$ 8,343	\$ -
Travel	800	1,020	220
	<u>9,143</u>	<u>9,363</u>	<u>220</u>
Health services:			
Salaries	17,160	14,672	(2,488)
Travel	1,500	805	(695)
Supplies	1,980	3,448	1,468
	<u>20,640</u>	<u>18,925</u>	<u>(1,715)</u>
Pupil transportation:			
Salaries	157,151	165,817	✓ 8,666
Contracted services	16,310	20,384	4,074
Other	1,000	281	(719)
Travel	300	1,515	1,215
	<u>174,761</u>	<u>187,997</u>	<u>13,236</u>
Operation of plant:			
Salaries	240,766	264,226	✓ 23,460
Contracted services	3,000	2,388	(612)
Fuel - heating	29,900	49,924	✓ 20,024
Utilities	125,000	204,760	✓ 79,760
Supplies	43,000	44,920	✓ 1,920
	<u>441,666</u>	<u>566,218</u>	<u>124,552</u>
Maintenance of plant:			
Salaries	70,920	62,759	? (8,161)
Contracted services	77,018	85,354	8,336
Replacement of equipment	48,758	59,630	10,872
Other	88,275	88,108	(167)
	<u>284,971</u>	<u>295,851</u>	<u>10,880</u>
Fixed charges:			
Matching funds	-	2,802	2,802
Insurance	25,000	29,315	✓ 4,315
Rental of land and building	-	625	625
	<u>25,000</u>	<u>32,742</u>	<u>7,742</u>

Beaufort County School District
 GENERAL FUND
 STATEMENT OF EXPENDITURES
 Year ended June 30, 1975

	<u>Budget</u>	<u>Actual</u>	<u>Actual Over (Under)</u>
<u>Expenditures (continued)</u>			
Food services:			
Salaries	\$ 15,980	\$ 11,383	\$ (4,597)
Other	15,000	12,804	(2,196)
	<u>30,980</u>	<u>24,187</u>	<u>(6,793)</u>
Student body activities	<u>12,000</u>	<u>8,945</u>	<u>(3,055)</u>
Capital outlay:			
Sites	32,693	18,182	(14,511)
Buildings	5,350	9,687	4,337
Equipment	107,689	132,036	24,347
	<u>145,732</u>	<u>159,905</u>	<u>14,173</u>
? <u>Trade school tuition</u>	<u>20,000</u>	<u>26,175</u>	<u>6,175</u>
Total expenditures	<u>\$6,570,343</u>	<u>\$6,835,374</u>	<u>\$265,031</u>

Beaufort County School District

CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES

Year ended June 30, 1975

Revenues:	
Bond proceeds	\$1,500,000
From state department of education	<u>130,782</u>
Total revenues	<u>1,630,782</u>
Expenditures:	
Sites:	
Beaufort High School	9,143
Battery Creek High School	3,829
Lady's Island Elementary School	<u>568</u>
	<u>13,540</u>
Buildings:	
Hilton Head School	<u>1,357,534</u>
Repairs and renovations:	
St. Helena Elementary and Junior High Schools	118,717
Beaufort High School	33,635
Robert Smalls Junior High School	20,065
Dale Elementary	<u>18</u>
	<u>172,435</u>
Equipment:	
Hilton Head School	41,136
McCracken High School	<u>8,041</u>
	<u>49,177</u>
Kindergartens	<u>3,612</u>
Total expenditures	<u>1,596,298</u>
Revenues over (under) expenditures	<u>\$ 34,484</u>

*More \$ spent on Bldgs than State (none),
Bond issue \$ on other Bldgs*

The accompanying notes are an integral part of this exhibit.

Beaufort County School District

DEBT SERVICE FUND
STATEMENT OF REVENUES AND EXPENDITURES

Year ended June 30, 1975

Revenues:

Property taxes	\$181,250
From state treasurer	133,859
Proceeds from bond sale (161,000 from Treas)	✓ 5,802
Total revenues	<u>320,911</u>

Expenditures:

Interest	214,630
Principal	90,000
Agents' fees	<u>214</u>

Total expenditures	<u>304,844</u>
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Revenues over (under) expenditures	<u>\$ 16,067</u>
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The accompanying notes are an integral part of this exhibit.

Beaufort County School District

PUBLIC LAW 88-452 FUND - ADULT EDUCATION
STATEMENT OF REVENUES AND EXPENDITURES

Year ended June 30, 1975

	<u>Total</u>	<u>Adult Education</u>	<u>Coordinator of Adult Education</u>
Revenues:			
Federal funds	\$19,144	\$19,144	\$ -
State funds	46,463	46,463	-
Contributions	150	150	-
Fees	1,163	-	1,163
Concessions	370	-	370
Books	650	-	650
Miscellaneous	179	-	179
Total revenues	<u>68,119</u>	<u>65,757</u>	<u>2,362</u>
Expenditures:			
Salaries:			
Supervisory services	18,051	18,051	-
Instructors	35,819	35,819	-
Secretarial and clerical	5,444	5,444	-
Custodial services	450	450	-
Other personnel	3,213	3,213	-
Travel	1,490	1,331	159
Instructional supplies and materials	6,939	6,502	437
Office supplies	866	569	297
Indirect cost	25	25	-
Other expense	1,410	1,178	232
Meetings	817	-	817
Fees	25	-	25
Concessions	446	-	446
Total expenditures	<u>74,995</u>	<u>72,582</u>	<u>2,413</u>
Revenues over (under) expenditures	<u>\$(6,876)</u>	<u>\$(6,825)</u>	<u>\$ (51)</u>

The accompanying notes are an integral part of this exhibit.

	Rev	Expense	Fund Bal
I	564,228	791,781	(227,553)
II	\$ 24,225	19,130	5,095
III	61,308	66,142	166
IV	<u>4,030</u>	<u>488</u>	<u>3,542</u>
A	65,3791	872,541	(218,750)
		0+Δ (874,341)	
		(?) (1500)	

Beaufort County School District

PUBLIC LAW 89-10 FUNDS
STATEMENT OF REVENUES AND EXPENDITURES

Year ended June 30, 1975

Revenues:

Federal funds:

Elementary and secondary education act

Title I - Special programs for educationally deprived children	\$ 564,228
Title II - School library resources, textbooks and other instructional materials	24,225
Title III - Reading power through communication skills	61,308
Title IV - Better minds through better health	A 4,030
	653,791

Less project refunds

7,879 ^B

Total revenues

645,912

Expenditures:

	<u>Salaries</u>	<u>Other</u>	
Administration	\$ 23,837	\$ 17,029	40,866
Instruction	355,730	216,284	572,014
Attendance	-	3,145	3,145
Health services	39,909	8,485	48,394
Pupil transportation	-	17,954	17,954
Operation of plant	-	3,325	3,325
Maintenance of plant	-	3,956	3,956
Fixed charges	-	55,173	55,173
Food service	-	4,594	4,594
Community services	-	9,099	9,099
	\$419,476	\$339,044	758,520
→ Indirect costs			15,043
Capital outlay			92,639
Equipment			260

Total expenditures

866,462 ^B

Revenues over (under) expenditures

\$(220,550)

The accompanying notes are an integral part of this exhibit.

Schedule 1

Beaufort County School District

SCHEDULE OF GENERAL FIXED ASSETS AND INSURANCE COVERAGE

June 30, 1975

Description	Insurance Coverage		
	Buildings	Contents	Total
<u>Division of general services of the state of South Carolina, policy #6486 fire and extended coverage - effective dates 8/25/74 - 8/25/75</u>			
County education office building	\$ 245,000	\$50,000	\$ 295,000
Bluffton district office and classrooms	24,000	4,500	28,500
Commodity warehouse	8,000	8,500	16,500
Lunch warehouse			
Mobile units (13)	80,899	3,900	84,799
Beaufort maintenance shop	1,000	2,000	3,000
Battery Creek Elementary School			
Buildings and equipment	185,000	20,000	205,000
Beaufort schools			
Senior High:			
Classroom building	520,000	59,000	579,000
Gym and bandroom	185,000	15,000	200,000
Stadium (poles and reflectors)	5,250		5,250
Stadium press box	1,000		1,000
Junior High:			
Classroom and gym	450,000	20,000	470,000
Addition	256,000	35,000	291,000
Classrooms and shop	5,000	10,000	15,000
Music building			
Elementary:			
Classroom building	250,000	15,000	265,000
H. E. McCracken High School			
Consolidated classroom and addition	1,152,000	41,100	1,193,100
High school classrooms			
Gym	52,500	1,000	53,500
Shop			
Mobile units (2)	13,200	600	13,800
Janitors quarters			
Broad River Elementary School			
Classroom building	180,000	25,000	205,000
Addition	45,600	5,000	50,600

Beaufort County School District

SCHEDULE OF GENERAL FIXED ASSETS AND INSURANCE COVERAGE

June 30, 1975

<u>Premium</u>	<u>General Fixed Assets</u>		
	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>
\$ 708	\$ 28,076	\$ 263,566	\$52,790
53		30,000	2,201
99	2,430	14,675	8,850
		4,000	
288		80,899	3,900
18,		1,500	
	20,000		
256		256,619	31,375
	151,129		
1,054		654,850	95,606
362		230,000	23,767
102		7,000	
11		1,400	
987		612,900	66,421
367		320,000	
120		11,840	
		6,660	
557		325,000	14,862
	55,730		
2,132		1,194,346	51,954
		2,000	
171		70,000	
		600	
47		13,200	
		3,000	
	20,000		
375		225,000	28,956
92		57,000	

Schedule 1 (Continued 2)

Beaufort County School District

SCHEDULE OF GENERAL FIXED ASSETS AND INSURANCE COVERAGE

June 30, 1975

<u>Description</u>	<u>Insurance Coverage</u>		
	<u>Buildings</u>	<u>Contents</u>	<u>Total</u>
<u>Policy #6486 fire and extended coverage</u> <u>(continued)</u>			
Dale Elementary School			
Classroom building	\$ 225,000	\$25,000	\$ 250,000
Boiler room	4,800	4,000	8,800
Portable classroom (1)	7,742	700	8,442
Daufuskie Elementary School			
Classroom buildings	15,600	2,000	17,600
Hilton Head Elementary School			
Buildings			
Portable classroom (1)	7,500	300	7,800
Teacherage			
Lady's Island Elementary School			
Classroom buildings	252,000	27,000	279,000
Stadium dressing rooms	9,000		9,000
Stadium (poles and reflectors)	5,250		5,250
Lobeco Elementary School			
Classroom building	45,000	3,000	48,000
Auditorium	30,000	2,000	32,000
Teacherage	10,000		10,000
Michael C. Riley Elementary School			
Consolidated classrooms and addition	666,000	45,000	711,000
Classrooms and lunchroom			
Prefabricated building			
Mobile units (2)	13,200	600	13,800
Mossy Oaks Elementary School			
Classroom building	216,000	28,000	244,000
Port Royal Elementary School			
Classroom building	120,000	10,000	130,000
Robert Smalls Junior High School			
Consolidated classrooms	320,000	24,000	344,000
Gym	100,000	8,000	108,000
Shop			
Vocational shop and band rooms	19,200	10,000	29,200
Home economics			
Portable classroom	7,742	700	8,442
Classroom building	290,000	32,000	322,000
Cafeteria	60,000	20,000	80,000

Beaufort County School District

SCHEDULE OF GENERAL FIXED ASSETS AND INSURANCE COVERAGE

June 30, 1975

<u>Premium</u>	<u>General Fixed Assets</u>		
	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>
	\$ 67,686		
\$ 455		\$ 278,481	\$10,348
19		6,000	
29		7,742	
	1,250		
194		21,400	2,230
27		7,500	
	58,153		
507		330,000	26,688
99		12,000	
102		7,000	
	10,000		
346		90,000	5,319
230		60,000	
72		10,000	
	8,000		
1,281		780,361	42,651
		50,000	
		1,500	
47		13,200	
	30,007		
446		282,993	37,092
	15,100		
364		172,629	14,435
	75,167		
425		568,434	45,611
134		125,000	6,465
		2,400	2,500
46		24,500	12,548
		12,000	
29		7,742	
541		376,000	18,031
304		80,000	9,000

Schedule 1 (Continued 3)

Beaufort County School District

SCHEDULE OF GENERAL FIXED ASSETS AND INSURANCE COVERAGE

June 30, 1975

<u>Description</u>	<u>Insurance Coverage</u>		
	<u>Buildings</u>	<u>Contents</u>	<u>Total</u>
<u>Policy #6486 fire and extended coverage</u> <u>(continued)</u>			
St. Helena Elementary and Junior High School			
Consolidated classrooms	\$ 500,000	\$ 50,000	\$ 550,000
Addition	60,000	5,000	65,000
Gym and band room	100,000	10,000	110,000
Band room - addition	15,000	3,000	18,000
Classrooms and agriculture shop	30,000	5,000	35,000
Prefabricated building			
Teacherage	3,000	500	3,500
Portable classroom (1)	7,742	700	8,442
Shell Point Elementary School			
Classroom building	400,000	40,000	440,000
Battery Creek High School	1,834,551	160,000	1,994,551
Hilton Head - new site			
Elementary School - in progress	1,400,000		1,400,000

Beaufort County School District

SCHEDULE OF GENERAL FIXED ASSETS AND INSURANCE COVERAGE

June 30, 1975

<u>Premium</u>	<u>General Fixed Assets</u>		
	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>
	\$ 31,616		
\$1,054		\$ 625,000	\$ 72,450
124		75,000	
211		110,000	
153		15,000	
87		34,258	
		4,000	
25		4,000	
29		7,742	
	15,087		
799		436,303	45,284
3,211	256,936	1,933,585	210,017
314	<u>4,792</u>	<u>1,558,858</u>	<u>41,136</u>
	<u>\$851,159</u>	<u>\$12,516,683</u>	<u>\$982,487</u>

Schedule 2

Beaufort County School District
SCHEDULE OF OTHER INSURANCE

June 30, 1975

<u>Company</u>	<u>Policy Numbers</u>
Unites States Fidelity and Guaranty Company	17-783-68
Fireman's Fund Insurance Company	4101014
South Carolina Insurance Company	GLA51-54-28
South Carolina Insurance Company	OB792831
Hartford Accident and Indemnity Company	IC 577380
Colonial Life and Accident Insurance Company	B-602
State Workmen's Compensation Fund	
American Motorists	4XM11124

Beaufort County School District

SCHEDULE OF OTHER INSURANCE

June 30, 1975

<u>Coverage</u>	<u>Premium</u>	<u>Dates of Coverage</u>
\$25,000.00 surety bond covering Dr. Walter Trammell, Superintendent of Education.	\$ 88.00	07/01/74 - 07/01/75
\$5,000.00 honesty blanket position bond on all employees and/or students handling Beaufort county school district properties except the superintendent of education and board of education members. Covers any fraudulent or dishonest act by any employees.	229.00	09/01/74 - 09/01/75
Driver education cars and various trucks: bodily injury liability of \$100,000.00/300,000.00; property damage liability of \$50,000.00 per occurrence; uninsured motorist of \$10,000.00/20,000.00/5,000.00; ACU comprehensive and \$100.00 deductible collision on late model vehicles.	2,555.50	11/11/74 - 11/11/75
Motor boat policy: physical damage and collision coverage of \$2,505.00 on the boat, motor and trailer listed.	125.00	09/14/74 - 09/14/75
Various musical instruments: fire, theft and extended coverage in the amount of \$15,549.00 on specific instruments listed.	130.00	09/16/74 - 09/16/75
Transportation of specific children by boat and bus to school: coverage includes \$2,000.00 for loss of life and \$3,000.00 maximum for medical expenses incurred as a result of any injury covered in the policy.	90.00	10/13/74 - 10/13/75
Workmen's compensation per State law.	5,040.00	01/01/75 - 12/31/75
Boiler bodily injury liability \$300,000.00	546.00	09/18/74 - 09/18/77

Schedule 3

Beaufort County School District

SCHEDULE OF GENERAL LONG-TERM DEBT

June 30, 1975

Original Issue
Date
Interest rate
Amount

McCreech
October 1, 1971
5.0 - 5.9%
\$1,400,000

General Obligation School
Bonds of Beaufort County #66

Outstanding June 30, 1975	Combined Debt Requirements			General Obligation School Bonds of Beaufort County #66	
	Total	Principal	Interest	Principal	Interest
Maturities					
1975-76	\$ 482,826	\$ 210,000	\$ 272,826	\$ 45,000	\$ 70,333
1976-77	474,986	215,000	259,986	50,000	67,970
1977-78	501,138	255,000	246,138	50,000	65,345
1978-79	485,562	255,000	230,562	50,000	62,720
1979-80	505,550	290,000	215,550	75,000	60,095
1980-81	494,137	295,000	199,137	75,000	56,157
1981-82	516,713	335,000	181,713	75,000	52,220
1982-83	518,612	355,000	163,612	90,000	48,470
1983-84	529,288	385,000	144,288	90,000	43,880
1984-85	527,562	405,000	122,562	100,000	39,200
1985-86	299,450	200,000	99,450	100,000	33,900
1986-87	289,000	200,000	89,000	100,000	28,500
1987-88	327,060	250,000	77,060	100,000	23,010
1988-89	313,575	250,000	63,575	100,000	17,400
1989-90	299,850	250,000	49,850	100,000	11,700
1990-91	285,875	250,000	35,875	100,000	5,900
1991-92	171,725	150,000	21,725	-	-
1992-93	163,475	150,000	13,475	-	-
1993-94	174,675	170,000	4,675	-	-
Totals	<u>\$7,361,059</u>	<u>\$4,870,000</u>	<u>\$2,491,059</u>	<u>\$1,300,000</u>	<u>\$686,800</u>

Beaufort County School District

SCHEDULE OF GENERAL LONG-TERM DEBT

June 30, 1975

<i>Battery Creek</i> August 1, 1972 4.5 - 6.0% <u>\$2,120,000</u>		<i>Hickory Creek</i> December 1, 1974 6.0 - 6.5% <u>\$1,500,000</u>	
General Obligation School Bonds of Beaufort County #71		General Obligation School Bonds of Beaufort County #75	
<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
\$ 50,000	\$ 107,550	\$ 115,000	\$ 94,943
50,000	104,550	115,000	87,466
75,000	100,800	130,000	79,993
75,000	96,300	130,000	71,542
75,000	92,362	140,000	63,093
75,000	88,988	145,000	53,992
100,000	84,925	160,000	44,568
100,000	80,175	165,000	34,967
100,000	75,425	195,000	24,983
100,000	70,550	205,000	12,812
100,000	65,550	-	-
100,000	60,500	-	-
150,000	54,050	-	-
150,000	46,175	-	-
150,000	38,150	-	-
150,000	29,975	-	-
150,000	21,725	-	-
150,000	13,475	-	-
<u>170,000</u>	<u>4,675</u>	-	-
<u>\$2,070,000</u>	<u>\$1,235,900</u>	<u>\$1,500,000</u>	<u>\$568,359</u>