

Annual Financial Report  
of  
Beaufort County School District  
Year Ended June 30, 1977

Issued By  
Finance Department  
James V. Salvo, Jr.  
Controller

MEMBERS BEAUFORT COUNTY BOARD OF EDUCATION - January, 1977

<u>NAME</u>	<u>OFFICE TELEPHONE</u>	<u>HOME TELEPHONE</u>	<u>MAILING ADDRESS</u>
Curt Copeland, Chairman	524-4424	524-8570	P.O. Box 1021 Beaufort, S.C. 29902
John T. Miller, Vice Chairman		524-9581	2305 Duke St. Beaufort, S.C. 29902
Mrs. Lee P. Shaffer, Secretary		524-9769	1000 Broad River Dr. Burton, S.C. 29902
Ramon A. Combs, Jr.	524-8840	524-8748	P.O. Box 1124 Beaufort, S.C. 29902
Mrs. Dorothy P. Gnann	524-3380	524-7589	1509 Riverside Dr. Beaufort, S.C. 29902
Dr. Joseph B. List	785-4801 785-4411 (un- listed)	785-2321	Res. #3 Scarborough Hd. Rd. Hilton Head Island, S.C. 29928
Mrs. Frieda R. Mitchell	524-6437	846-8434	P.O. Drawer 111 Beaufort, S.C. 29902
John C. Rogers		757-2782	Box 37 Bluffton, S.C. 29910
Mrs. Agnes C. Sherman	838-2669	838-2290	Box 93 Frogmore, S.C. 29920

SUPERINTENDENT - June 30, 1977

Dr. Robert G. Salisbury	524-2660	838-2290	6100 Vaux Rd. Burton, S.C. 29902
-------------------------	----------	----------	-------------------------------------

## Table of Contents

	<u>Page Number</u>
Letter of Transmittal	1 - 6
Report of Certified Public Accountants	7
General Fund:	
Balance Sheet - Exhibit A	8
Statement of Change in Fund Balance - Exhibit B	9
Statement of Revenues and Expenditures - Exhibit C	10 - 12
Capital Projects Funds:	
Balance Sheet - Exhibit D	13
Statement of Change in Fund Balance - Exhibit D	13
Statement of Revenue and Expenditures - Exhibit E	14
Debt Service Fund:	
Balance Sheet - Exhibit F	15
Statement of Change in Fund Balance - Exhibit F	15
Statement of Revenues and Expenditures - Exhibit F	15
School Lunchroom Fund:	
Balance Sheet - Exhibit G	16
Statement of Change in Fund Balance - Exhibit G	16
Statement of Revenues and Expenditures - Exhibit H	17
Federal Projects Funds:	
Balance Sheet - Exhibit I	18
Statement of Changes in Fund Balance - Exhibit I	18
Statement of Revenues and Expenditures - Exhibit J	19 - 20
Adult Education Fund:	
Balance Sheet - Exhibit K	21
Statement of Changes in Fund Balance - Exhibit K	21
Statement of Revenues and Expenditures - Exhibit L	22
Statement of General Long-Term Debt - Exhibit M	23
Statement of Bonds Outstanding - Exhibit N	24 - 25
Notes to the Financial Statements	26
Schedule of Cash in Bank - All Funds	Schedule 1 27
Schedule of Due from School Activity Funds	Schedule 2 28
Schedule of Budget - General Fund	Schedule 3 29
Schedule of General Fixed Assets and Insurance	Schedule 4 30 - 31
Coverage	
Schedule of Other Insurance	Schedule 5 32

BEAUFORT COUNTY SCHOOL DISTRICT

Drawer 350

Beaufort, South Carolina 29902

November 15, 1977

James V. Salvo, Jr.  
Controller

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

The Annual Financial Report of Beaufort County School District, Beaufort, South Carolina for the fiscal year ended June 30, 1977 is submitted herewith.

Accounting Systems and Reports

The district's accounting records are maintained on a modified accrual basis, with the most important revenues being recorded when earned and expenditures being recorded when incurred.

Budgetary control is maintained by a manual system which compares expenditures and encumbrances to the budget before a purchase order is released.

General Information

The district has 6 major funds and 2 account groups. The following is a tabulation of revenues by source and expenditures by function for the 6 funds. A comparison is also made between the percentage we receive or spend in each area to the average for the state.

Fund	REVENUES			
	Total	Local	State	Federal
General	\$ 9,515,105	\$ 4,322,917	\$ 4,501,335	\$ 690,853
Capital Projects	179,200	53,700	125,500	-0-
Debt Service	701,603	568,992	132,611	-0-
School Lunchroom	1,163,232	248,985	11,643	902,604
Federal Projects	903,498	7,864	-0-	895,634
Adult Education	97,401	9,570	58,651	29,180
Totals	\$12,560,039	\$ 5,212,028	\$ 4,829,740	\$2,518,271

\*Percentages:

District (FY76-77)	100%	38.8%	40.2%	21.0%
State (FY75-76)	100%	33.4%	48.6%	18.0%
State (FY74-75)	100%	32.3%	51.0%	16.7%

\*Exclusive of local revenue for debt service and proceeds from bond sales.

EXPENDITURES

<u>Function</u>	<u>Amount</u>	<u>(1976-77) District</u>	<u>(1975-76) State</u>
Administration	\$ 372,163	3.2%	2.5%
Instruction	7,003,825	60.7	58.4
Attendance Services	14,122	.1	.2
Health Services	96,826	.8	.4
Pupil Transportation	213,728	1.9	1.2
Operation of Plant	818,172	7.1	6.0
Maintenance of Plant	569,363	4.9	2.5
Fixed Charges	148,245	1.3	1.4
Food Services	1,066,463	9.2	8.0
Student Body Activities	32,914	.3	1.2
Community Services	92,290	.8	1.3
Current Expenditures	<u>\$10,428,111</u>	<u>90.3%</u>	<u>83.1%</u>
Capital Outlay	594,334	5.2	10.5
Debt Service	475,296	4.1	4.8
Transfer Expenditures	45,475	.4	1.6
Total Expenditures	<u>\$11,543,216</u>	<u>100 %</u>	<u>100 %</u>

Salaries account for 70.3% of our current expenditures with an average classroom teacher's salary of \$11,114.

Our FY76-77 current operating expenditure per pupil based on average daily attendance of 8,339 (grades 1-12) was \$1,233. The state's average for FY75-76 was \$993 per pupil ranging from a high of \$1,270 in Richland District #1 to a low of \$708 in Anderson District #3.

Revenue for general operations received per pupil in average daily attendance (grades 1-12) from local sources was \$557. The state's average for FY75-76 was \$348 per pupil ranging from a high of \$668 in Spartanburg District #3 to a low of \$96 in Clarendon District #1.

Our per pupil current operating expenditure should rank us in the top 20 percent of the state's 92 districts. The community's return on its investment of these monies in FY76-77 can be seen mainly in improved physical facilities for our children which includes the air conditioning of all schools. More difficult to see and measure is how effectively we are spending money to provide our students with the education they need to become productive citizens. The state under the new S.C. Education Finance Act of 1977 has established what it should cost to educate a child according to the Defined Minimum Program Regulation. Hopefully in the near future the reporting requirements under this law will help us more quantitatively define the type of education a taxpayer is buying and the benefits received by a community from better educated citizens.

In FY76-77 the Finance Department planned and implemented (effective July 1, 1977) the change from the old accounting system to the new state required program accounting system. Also the switch from a part manual/part computer system to a full computer system utilizing a different service bureau was made on July 1, 1977. The manual accounting system for the Beaufort/Jasper Career Education Center was planned and functioning by July 1, 1977 as required by our agreement with Jasper County. To meet the

additional accounting and reporting requirements of the new South Carolina Education Finance Act of 1977 will require another year of hard work on the part of everyone in the Finance Department.

The detailed financial activities of each fund and account group can be found on subsequent pages.

A brief narrative highlighting the operations of each fund in FY76-77 follows.

#### General Fund

This is the main fund of any governmental organization and accounts for the general operating activities of the district.

In FY76-77 revenues exceeded expenditures by \$710,967. This changed the fund balance from a deficit of \$158,028 to a surplus of \$552,939. This approximate balance should be maintained to allow us to finance our operating expenditures between July and November without having to borrow from the County or some other source. Excess revenues over expenditures resulted for the following reasons.

Two mill levy for deficit	\$ 98,354
Property tax collections in excess of the amount appropriated by County Council	276,157
Interest from investments by County Treasurer	<u>9,775</u>
	384,286
Excess of actual over budgeted revenues:	
Maintenance and Operations (P. L. 874)	210,042
CETA Manpower contracts	29,060
Net of all other revenue accounts	63,140
Excess of budgeted over actual expenditures	<u>24,439</u>
	<u>\$710,967</u>

Excluding the \$384,286 in revenue which was restricted for the reduction of the fund's deficit, actual expenditures were 96.4% of actual revenues. Actual expenditures were 99.7% of budgeted expenditures.

See schedule 3 for an explanation of how the General Fund budgeted figures originated.

In comparing budgeted revenue to actual revenue it should be noted that each mill produced about \$2,000 more in current property taxes than the budgeted figure of \$44,500. Also delinquent tax revenue was up considerably over the prior year. Private donations totaled \$10,465 of which \$6,745 was spent through the student activity account.

Investment of all monies is handled by the County Treasurer. Interest earned in FY76-77 was divided between our Debt Service Fund (\$9,345) and General Fund (\$9,775). This amount was down from last year's total of \$27,695.

After much uncertainty Maintenance and Operation-Public Law 874 monies were funded at approximately their FY75-76 level of \$600,000. Also funding for CETA employees scheduled to end on September 30, 1976 was extended through June 30, 1977. Both situations resulted in actual revenue exceeding budgeted revenue.

Our FY76-77 Maintenance of Plant budget, excluding the replacement of equipment account, totaled \$721,807. We spent \$538,799 in salaries, contracted services, materials and supplies and travel for maintenance operations during FY76-77. Additional expenditures of approximately \$10,500 under the buildings account and \$58,600 under the equipment account were made by the Maintenance Department. Thus \$607,899 of the total Maintenance of Plant budget was spent.

Instructional supervisors' salaries exceeded the budget mainly because several itinerant teachers should have more appropriately been budgeted as Supervisors/Coordinators instead of teachers.

Expenditures for heating increased substantially over the prior year. This was due mainly to the unusually cold winter and resulting greater use of fuel oil and L.P. Gas. Also prices were higher than planned.

During FY76-77 twenty-two cases of vandalism were reported with damages totaling approximately \$3,353. Reimbursements received for vandalism claims filed with our insurer totaled \$1,558. Also twenty-three cases of theft caused an estimated loss of \$6,300. Both areas showed decreases from FY75-76 when vandals caused damages of \$7,300 and theft losses totaled \$10,824.

The 2 mill levy appropriated by County Council for the reduction of this fund's deficit plus the excess of actual over budgeted property tax revenues have been the main factors in returning this fund to a sound financial position.

#### Capital Projects Fund

This fund accounts for the receipt and disbursement of monies used for the acquisition or addition of capital facilities and major repairs and renovations.

For the past several years the only sources of revenue for this fund have been proceeds from bond sales and one-half of our State Building Fund allocation of \$27.00 per student based on 35 day enrollment. The other one-half of our State Building Fund allocation goes to the Debt Service Fund as required by law.

In FY76-77 we used \$125,500 of our State Building Fund allocation to renovate the windows at Beaufort High School and Beaufort Junior High School.

Also we spent \$53,700 of a total County Council appropriation of \$384,000 to complete the air conditioning of all schools.

At June 30, 1977 the net fund balance was \$40,640.

#### Debt Service Fund

This fund accounts for the payment of principal and interest on long term debt. Revenues are from State Building Fund allocations and local property taxes.

Eleven and one-half mills were levied in FY76-77 producing \$559,647 in property tax revenue. Our State Building Fund allocations produced the following revenue.

One-half of FY76-77 allocation (\$264,438)	\$132,219
One-half of remaining portion of FY75-76 allocation not requested until FY76-77	392
	<u>\$132,611</u>

During the past year \$215,000 of bond principal was retired. This reduced our long term debt (general obligation serial bonds) from \$4,660,000 to \$4,445,000 at June 30, 1977.

At present no legal debt limit is mandated by law.

#### School Lunchroom Fund

Through this fund we operate our breakfast and lunch programs. Free and reduced price meals are provided children classified as economically deprived.

Nineteen schools served 1,243,363 lunches in FY76-77. This was an increase of 30,836 over FY75-76. Student participation was up from 78 percent last year to 83 percent in FY76-77. This compares favorably with a state average of 78 percent participation.

Our schools also served 486,681 breakfasts. We were one of the first school systems to establish a breakfast program at every school as required by law.

The price of lunches remained unchanged from their FY73-74 level of 45¢ for elementary and 50¢ for secondary students. Students were charged 25¢ for breakfast.

The large amount of revenues over expenditures (\$116,606) was due to the fact that our May 1977 reimbursement (\$109,837) was received prior to June 30, 1977. In past years this reimbursement was received in July or August of the following fiscal year.

As of June 30, 1977 the fund balance was \$355,498. Expenditures from this balance must be for school lunchroom operations only.



## Federal Projects Fund

The main purpose of this fund is to meet the needs of the educationally deprived child in school attendance areas having high concentrations of children from low-income families.

There were approximately 2,400 students in grades 1-12 who received additional help from these monies in FY76-77. Emphasis was placed mainly on improving reading and math skills.

The net fund balance at June 30, 1977 shows a deficit of \$47,229. This, however, is not unusual since expenditures normally must be made before a request for reimbursement can be filed.

## Adult Education Fund

Two main objectives of this fund are to reduce the number of illiterates and adults over 25 who are without high school diplomas.

Nine percent or 4,610 of our county's 53,000 citizens age 16 and over have less than an eighth grade education. Another sixteen percent or 8,281 citizens age 16 and over have between an eighth and twelfth grade education. During FY76-77 approximately 9.2 percent or 1,182 persons in the above target populations were enrolled in our adult education program. This compares favorable with a state average of approximately 8.3 percent of the target population enrolled.

Expenditures during the year were made in accordance with the approved budget. This fund is in good financial condition at June 30, 1977.

## General Fixed Assets

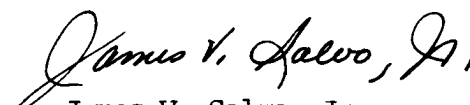
The general fixed assets of the district are recorded at original cost and amount to \$14,633,657 at June 30, 1977.

Our buildings and contents are currently insured for \$20,494,066. This should approximate what it would cost to replace our buildings and contents at today's prices.

## Acknowledgements

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I sincerely appreciate the effort of all members of the department who assisted in its preparation.

Respectfully Submitted,



James V. Salvo, Jr.  
Controller

# CLARKSON, HARDEN AND GANTT

CERTIFIED PUBLIC ACCOUNTANTS

A. CRAWFORD CLARKSON  
(1877-1950)  
A. CRAWFORD CLARKSON, JR.  
ROBERT A. HARDEN  
FRED H. GANTT  
DUNCAN F. BRECKENRIDGE, JR.  
WILLIAM W. SUTTON  
WILLIAM M. GROOMS  
CLIFTON D. BODIFORD  
ROBERT C. COOPER  
JAMES A. MCNANEY  
J. A. EDWARDS  
STEPHEN A. GIMBEL

1611 DEVONSHIRE DRIVE  
MIDDLEBURG OFFICE PARK  
POST OFFICE BOX 627  
COLUMBIA, S. C. 29202

MEMBERS  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
SOUTH CAROLINA ASSOCIATION OF  
CERTIFIED PUBLIC ACCOUNTANTS

TELEPHONE (803) 254-4700

November 11, 1977

The Beaufort County Board of Education  
Beaufort County School District  
Beaufort, South Carolina

We have examined the financial statements of the various funds and the general long-term debt group of accounts of BEAUFORT COUNTY SCHOOL DISTRICT, BEAUFORT, SOUTH CAROLINA for the year ended June 30, 1977 as shown in Exhibits A through N. 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.

The District has not maintained a record of its general fixed assets, and, accordingly, a statement of general fixed assets, required by generally accepted accounting principles, is not included in the financial report.

In our opinion, the financial statements shown in Exhibits A through N present fairly the financial position of such funds and the general long-term debt group of accounts of Beaufort County School District at June 30, 1977, and the changes in fund balances and 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.

The accompanying supplemental schedules and related information presented as Schedules 1 through 5 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.

  
CLARKSON, HARDEN and GANTT

BEAUFORT COUNTY SCHOOL DISTRICT  
GENERAL FUND  
BALANCE SHEET  
June 30, 1977

---

## ASSETS

Cash in bank - Schedule 1	\$ 13 461
Due from Beaufort County Treasurer	1 167 014
Due from individual school activity funds - Schedule 2	<u>11 268</u>
	<u>\$ 1 191 743</u>

## LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 30 697
Payroll deductions payable	242 966
Due to School Lunchroom Fund	354 913
Due to Capital Projects Fund	<u>10 228</u>
	638 804
Fund Balance	<u>552 939</u>
	<u>\$ 1 191 743</u>

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
GENERAL FUND  
STATEMENT OF CHANGE IN FUND BALANCE  
Year Ended June 30, 1977

---

Balance (Deficit), July 1, 1976	\$ (158 028)
Add:	
Excess of revenues over expenditures	<u>710 967</u>
Balance, June 30, 1977	\$ <u>552 939</u>

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
Year Ended June 30, 1977

	<u>Budgeted</u>	<u>Actual</u>	<u>Actual (Over) Under Budget</u>
Revenues:			
Local sources:			
Current property taxes	\$ 3 026 000	\$ 2 829 948	\$ 196 052
Delinquent property taxes	-0-	223 668	(223 668)
Property taxes in excess of appropriation	-0-	276 156	(276 156)
Property taxes for school deficit (2 mills)	-0-	98 354	(98 354)
Poll taxes	-0-	2	(2)
	<u>3 026 000</u>	<u>3 428 128</u>	<u>(402 128)</u>
Less, abatements	-0-	27 615	(27 615)
	<u>3 026 000</u>	<u>3 400 513</u>	<u>(374 513)</u>
Appropriations:			
Liquor tax	104 600	106 526	(1 926)
Beer and wine tax	43 200	43 619	(419)
Proceeds from county bonds	750 000	750 000	-0-
Interest on investments	-0-	9 775	(9 775)
Donations:			
Elizabeth Foundation	-0-	2 000	(2 000)
Hilton Head Elementary School PTA	-0-	3 720	(3 720)
McCracken High Band Boosters Club	-0-	4 744	(4 744)
Nonrevenue receipts:			
Insurance recoveries:			
Vandalism	-0-	1 558	(1 558)
Vehicle accident recoveries	-0-	462	(462)
	<u>3 923 800</u>	<u>4 322 917</u>	<u>(399 117)</u>
State sources:			
Teachers' salaries	3 492 956	3 460 826	32 130
Nonteaching principals and supervisors	265 780	263 245	2 535
Operational aid	325 395	334 270	(8 875)
Kindergarten aid	94 035	101 463	(7 428)
Driver education	7 000	9 600	(2 600)
Transportation - handicapped	3 368	4 202	(834)
Tuition and fees - handicapped	-0-	999	(999)
Program for gifted	15 750	22 041	(6 291)
Mentally and physically handicapped program	21 788	23 704	(1 916)
Vocational education aid	109 885	100 307	9 578
School lunch supervisor's salary	7 529	7 457	72
School bus drivers' salaries	120 731	144 592	(23 861)
County superintendent's salary	9 315	9 688	(373)
Attendance supervisor's salary	7 170	7 457	(287)
St. Helena - St. Luke Fund	2 300	2 800	(500)
First Grade Pilot Project	-0-	8 684	(8 684)
	<u>4 483 002</u>	<u>4 501 335</u>	<u>(18 333)</u>
Federal sources:			
Maintenance and operations - Public Law 874	400 000	610 042	(210 042)
Vocational education aid	2 275	12 048	(9 773)
Vocational education - handicapped	3 500	6 296	(2 796)
National Defense Education Act - Public Law 85-864	-0-	7 903	(7 903)

BEAUFORT COUNTY SCHOOL DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
Year Ended June 30, 1977

	<u>Budgeted</u>	<u>Actual</u>	<u>Actual (Over) Under Budget</u>
Revenues (Continued):			
Federal sources (continued):			
Manpower - CETA Title II - kindergarten aides	-0-	11 900	(11 900)
Manpower - CETA Title VI - security guards	-0-	17 160	(17 160)
Other	-0-	6 055	(6 055)
	<u>405 775</u>	<u>671 404</u>	<u>(265 629)</u>
Transfer receipts:			
Indirect cost	16 000	19 449	(3 449)
	<u>8 828 577</u>	<u>9 515 105</u>	<u>(686 528)</u>
Expenditures:			
Administration:			
Salaries	266 666	278 772	(12 106)
Contracted services	35 875	26 772	9 103
Travel and per diem	17 075	12 958	4 117
Other	10 175	19 519	(9 344)
	<u>329 791</u>	<u>338 021</u>	<u>(8 230)</u>
Instruction:			
Salaries:			
Principals	389 904	375 635	14 269
Supervisors	162 132	196 976	(34 844)
Teachers	4 949 298	4 923 962	25 336
Librarians	258 314	259 513	(1 199)
Secretaries	144 807	141 404	3 403
Teacher aides	72 788	73 179	(391)
Study hall clerks	53 424	53 504	(80)
Substitute teachers	70 000	82 865	(12 865)
Nonsalaries:			
Library supplies	55 960	42 128	13 832
Teaching supplies	112 648	108 024	4 624
Travel	19 169	16 798	2 371
Other	37 779	29 758	8 021
	<u>6 326 223</u>	<u>6 303 746</u>	<u>22 477</u>
Attendance services:			
Salaries	10 635	9 834	801
Other	1 000	1 065	(65)
	<u>11 635</u>	<u>10 899</u>	<u>736</u>
Health services:			
Salaries	33 055	39 885	(6 830)
Travel	2 675	1 561	1 114
Supplies	4 000	2 829	1 171
	<u>39 730</u>	<u>44 275</u>	<u>(4 545)</u>
Pupil transportation:			
Salaries	169 875	187 454	(17 579)
Contracted services	21 323	19 032	2 291
Travel	1 250	1 719	(469)
Other	300	123	177
	<u>192 748</u>	<u>208 328</u>	<u>(15 580)</u>

BEAUFORT COUNTY SCHOOL DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
Year Ended June 30, 1977

	Budgeted	Actual	Actual (Over) Under Budget
Expenditures (Continued):			
Operation of plant:			
Salaries	336 059	338 804	(2 745)
Contracted services	16 000	17 992	(1 992)
Heating	38 000	104 162	(66 162)
Utilities - except heating	277 500	292 720	(15 220)
Supplies	53 100	59 108	(6 008)
Travel	-0-	2 479	(2 479)
	720 659	815 265	(94 606)
Maintenance of plant:			
Salaries	143 625	153 849	(10 224)
Contracted services	282 389	198 829	83 560
Replacement of equipment	63 560	27 341	36 219
Materials and supplies	290 033	180 370	109 663
Travel	5 760	5 751	9
	785 367	566 140	219 227
Fixed charges:			
Matching funds	2 280	3 135	(855)
Insurance	60 113	65 701	(5 588)
	62 393	68 836	(6 443)
Food services:			
Salaries	23 796	17 645	6 151
Student body activities			
	17 850	32 914	(15 064)
Capital outlay:			
Sites	71 700	56 567	15 133
Buildings	10 309	44 767	(34 458)
Equipment	199 455	265 935	(66 480)
	281 464	367 269	(85 805)
Transfer expenditures:			
Adult Education Fund	-0-	5 901	(5 901)
Trade school tuition	13 280	10 340	2 940
Beaufort/Jasper Career Education Center	9 018	6 695	2 323
Community Education Project	8 422	-0-	8 422
St. Helena Science Project	6 201	7 864	(1 663)
	36 921	30 800	6 121
	8 828 577	8 804 138	24 439
Excess of Revenues Over Expenditures	\$ -0-	\$ 710 967	\$ (710 967)

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
CAPITAL PROJECTS FUNDS

BALANCE SHEET  
June 30, 1977

## ASSETS

Cash in bank - Schedule 1	\$ 100
Due from Beaufort County Treasurer	15 039
Due from General Fund	10 228
Accounts receivable - Town of Port Royal	<u>15 273</u>
	<u>\$ 40 640</u>

## FUND BALANCE

Fund Balance	<u>\$ 40 640</u>
--------------	------------------

STATEMENT OF CHANGE IN FUND BALANCE  
Year Ended June 30, 1977

	Hilton Head School Fund	St. Helena Elementary and Junior High Schools Fund	Kindergarten Fund	Various Schools Fund	Total
Balance (Deficit), July 1, 1976	\$ (46 352)	\$ 8 483	\$ (31)	\$ 88 160	\$ 50 260
Add (Deduct): Excess (deficit) of revenues over expenditures	<u>46 352</u>	<u>(8 483)</u>	<u>31</u>	<u>(47 520)</u>	<u>(9 620)</u>
Balance, June 30, 1977	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 40 640</u>	<u>\$ 40 640</u>

The accompanying notes are an integral part of these statements.



BEAUFORT COUNTY SCHOOL DISTRICT  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
Year Ended June 30, 1977

	Hilton Head School Fund	Beaufort High Windows Fund	Beaufort Junior High Windows Fund	Air Conditioning Project Fund	St. Helena Elementary and Junior High Fund	Kindergarten Equipment Fund	Various Schools Fund	Total
Revenues:								
Appropriation - County Council	\$ -0-	\$ -0-	\$ -0-	\$ 53 700	\$ -0-	\$ -0-	\$ -0-	\$ 53 700
State Building Fund proceeds	-0-	84 000	41 500	-0-	-0-	-0-	-0-	125 500
Transfers	55 972	-0-	-0-	-0-	(8 483)	31	(47 520)	-0-
	<u>55 972</u>	<u>84 000</u>	<u>41 500</u>	<u>53 700</u>	<u>(8 483)</u>	<u>31</u>	<u>(47 520)</u>	<u>179 200</u>
Expenditures:								
Equipment	4 358	-0-	-0-	53 200	-0-	-0-	-0-	57 558
Site improvement	5 262	-0-	-0-	-0-	-0-	-0-	-0-	5 262
Engineers' fees	-0-	-0-	-0-	500	-0-	-0-	-0-	500
Repairs and renovation	-0-	84 000	41 500	-0-	-0-	-0-	-0-	125 500
	<u>9 620</u>	<u>84 000</u>	<u>41 500</u>	<u>53 700</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>188 820</u>
Excess (Deficit) of Revenues Over Expenditures	\$ <u>46 352</u>	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>(8 483)</u>	\$ <u>31</u>	\$ <u>(47 520)</u>	\$ <u>(9 620)</u>

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
DEBT SERVICE FUND

BALANCE SHEET  
June 30, 1977

ASSETS

Cash on deposit with Beaufort County Treasurer	\$ <u>391 763</u>
--	-------------------

FUND BALANCE

Fund Balance	\$ <u>391 763</u>
--------------	-------------------

STATEMENT OF CHANGE IN FUND BALANCE  
Year Ended June 30, 1977

Balance, July 1, 1976	\$ 165 456
Add:	
Excess of revenues over expenditures	<u>226 307</u>
Balance, June 30, 1977	\$ <u>391 763</u>

STATEMENT OF REVENUES AND EXPENDITURES  
Year Ended June 30, 1977

Revenues:	
Property taxes	\$ 559 647
State Building Fund allocation	132 611
Interest	<u>9 345</u>
	<u>701 603</u>
Expenditures:	
Bond principal	215 000
Bond interest	259 987
Agents' fees	<u>309</u>
	<u>475 296</u>
Excess of Revenues Over Expenditures	\$ <u>226 307</u>

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
SCHOOL LUNCHROOM FUND

BALANCE SHEET  
June 30, 1977

ASSETS		
Petty cash		\$ 30
Cash in bank - Schedule 1		555
Due from General Fund		<u>354 913</u>
		\$ <u>355 498</u>
FUND BALANCE		
Fund balance		\$ <u>355 498</u>

STATEMENT OF CHANGE IN FUND BALANCE  
Year Ended June 30, 1977

Balance, July 1, 1976		\$ 238 992
Add:		
Excess of revenues over expenditures		<u>116 506</u>
Balance, June 30, 1977		\$ <u>355 498</u>

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
SCHOOL LUNCHROOM FUND

STATEMENT OF REVENUES AND EXPENDITURES  
Year Ended June 30, 1977

Revenues:	
Local sources:	
Lunch sales	\$ 248 474
Commodity distribution	393
Miscellaneous	118
	<u>248 985</u>
State sources:	
Kindergarten program (USC)	3 051
Lunch program aid	8 592
	<u>11 643</u>
Federal sources:	
USDA - lunch program	717 838
USDA - breakfast program	182 518
Migrant program	551
Beaufort - Jasper Economic Opportunity Commission	1 697
	<u>902 604</u>
	<u>1 163 232</u>
Expenditures:	
Salaries	286 454
Food	667 382
Supplies	31 230
Equipment	58 474
Conferences, meetings and travel	1 034
Miscellaneous	2 152
	<u>1 046 726</u>
Excess of Revenues Over Expenditures	\$ <u>116 506</u>

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
FEDERAL PROJECTS FUNDS

BALANCE SHEET  
June 30, 1977

ASSETS

Cash in bank - Schedule 1 \$ 2 455

LIABILITIES AND FUND BALANCE

Liabilities:

Payroll deductions payable \$ 16 575  
Due to Beaufort County Treasurer 33 109

Fund Balance (Deficit) (47 229)

\$ 2 455

STATEMENT OF CHANGES IN FUND BALANCE  
Year Ended June 30, 1977

	Public Law 89-10 Title I	Public Law 89-10 Title II	Public Law 89-10 Title III	Public Law 89-10 Title IV (Part B)	Public Law 89-10 Title IV (Part C)	Public Law 89-10 Title VI	Other Projects	Total
Balance (Deficit), July 1, 1976	\$ (9 894)	\$ (12)	\$ 8 184	\$ 526	\$ -0-	\$ (8 327)	\$ 1 206	\$ (8 317)
Add (Deduct):								
Excess (deficit) of revenues over expenditures	(40 076)	(151)	(6 949)	278	(538)	8 735	(211)	(38 912)
Balance (Deficit), June 30, 1977	\$ (49 970)	\$ (163)	\$ 1 235	\$ 804	\$ (538)	\$ 408	\$ 995	\$ (47 229)

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
FEDERAL PROJECTS FUNDS

STATEMENT OF REVENUES AND EXPENDITURES  
Year Ended June 30, 1977

	Public Law 89-10 Title I	Public Law 89-10 Title II	Public Law 89-10 Title III	Public Law 89-10 Title IV (Part B)	Public Law 89-10 Title IV (Part C)	Public Law 89-10 Title VI	Other Projects	Total
<b>Revenues:</b>								
Transfer receipts:								
Local funds	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 7 864	\$ -0-	\$ -0-	\$ 7 864
Federal funds	<u>839 319</u>	<u>-0-</u>	<u>2 058</u>	<u>33 561</u>	<u>20 643</u>	<u>11 935</u>	<u>2 617</u>	<u>910 133</u>
	839 319	-0-	2 058	33 561	28 507	11 935	2 617	917 997
Less, refunds	<u>12 651</u>	<u>-0-</u>	<u>594</u>	<u>-0-</u>	<u>245</u>	<u>1 009</u>	<u>-0-</u>	<u>14 499</u>
	<u>826 668</u>	<u>-0-</u>	<u>1 464</u>	<u>33 561</u>	<u>28 262</u>	<u>10 926</u>	<u>2 617</u>	<u>903 498</u>
	826 668	-0-	1 464	33 561	28 262	10 926	2 617	903 498
<b>Expenditures:</b>								
Administration:								
Salaries	28 191	-0-	983	-0-	-0-	-0-	-0-	29 174
Other	4 932	-0-	-0-	-0-	-0-	37	-0-	4 969
Instruction:								
Salaries	553 499	-0-	-0-	-0-	24 210	-0-	211	577 920
Other	84 044	151	8	32 757	1 919	663	2 617	122 159
Attendance services:								
Salaries	3 023	-0-	-0-	-0-	-0-	-0-	-0-	3 023
Other	200	-0-	-0-	-0-	-0-	-0-	-0-	200
Health services:								
Salaries	45 859	-0-	-0-	-0-	-0-	80	-0-	45 939
Other	5 987	-0-	-0-	-0-	-0-	625	-0-	6 612
Pupil transportation:								
Salaries	4 306	-0-	-0-	-0-	-0-	-0-	-0-	4 306
Other	837	-0-	-0-	-0-	-0-	257	-0-	1 094
Operation of plant:								
Other	2 906	-0-	-0-	-0-	-0-	-0-	-0-	2 906
Maintenance of plant - other	3 222	-0-	-0-	-0-	-0-	-0-	-0-	3 222
Fixed charges	77 150	-0-	127	-0-	2 133	-0-	-0-	79 410
Food services:								
Salaries	245	-0-	-0-	-0-	-0-	-0-	-0-	245
Other	1 846	-0-	-0-	-0-	-0-	-0-	-0-	1 846
Community services:								
Salaries	1 240	-0-	-0-	-0-	-0-	-0-	-0-	1 240
Other	5 226	-0-	-0-	-0-	-0-	-0-	-0-	5 226

BEAUFORT COUNTY SCHOOL DISTRICT  
FEDERAL PROJECTS FUNDS

STATEMENT OF REVENUES AND EXPENDITURES  
Year Ended June 30, 1977

	Public Law 89-10 Title I	Public Law 89-10 Title II	Public Law 89-10 Title III	Public Law 89-10 Title IV (Part B)	Public Law 89-10 Title IV (Part C)	Public Law 89-10 Title VI	Other Projects	Total
Expenditures (Continued):								
Capital outlay - equipment	29 958	-0-	7 231	526	-0-	529	-0-	38 244
Indirect costs	<u>14 073</u>	<u>-0-</u>	<u>64</u>	<u>-0-</u>	<u>538</u>	<u>-0-</u>	<u>-0-</u>	<u>14 675</u>
	<u>866 744</u>	<u>151</u>	<u>8 413</u>	<u>33 283</u>	<u>28 800</u>	<u>2 191</u>	<u>2 828</u>	<u>942 410</u>
Excess (Deficit) of Revenues Over Expenditures	\$ <u>(40 076)</u>	\$ <u>(151)</u>	\$ <u>(6 949)</u>	\$ <u>278</u>	\$ <u>(538)</u>	\$ <u>8 735</u>	\$ <u>(211)</u>	\$ <u>(38 912)</u>

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
ADULT EDUCATION FUND

BALANCE SHEET  
June 30, 1977

	Public Law 93-380 Fund	Coordinator's Fund	Total
ASSETS			
Cash in bank - Schedule 1	\$ 4 815	\$ 971	\$ 5 786
Cash on deposit with Beaufort County Treasurer	711	-0-	711
Due from Adult Education Coordinator's Fund	14	-0-	14
Due from State Funds	<u>13 972</u>	<u>-0-</u>	<u>13 972</u>
	<u>\$ 19 512</u>	<u>\$ 971</u>	<u>\$ 20 483</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 6 421	\$ -0-	\$ 6 421
Payroll deductions payable	1 996	-0-	1 996
Due to Adult Education Public Law 93-380 Fund	-0-	14	14
Fund Balance	<u>11 095</u>	<u>957</u>	<u>12 052</u>
	<u>\$ 19 512</u>	<u>\$ 971</u>	<u>\$ 20 483</u>

STATEMENT OF CHANGES IN FUND BALANCE  
Year Ended June 30, 1977

	Public Law 93-380 Fund	Coordinator's Fund	Total
Balance, July 1, 1976	\$ 28	\$ 449	\$ 477
Add:			
Excess of revenues over expenditures	<u>11 067</u>	<u>508</u>	<u>11 575</u>
Balance, June 30, 1977	<u>\$ 11 095</u>	<u>\$ 957</u>	<u>\$ 12 052</u>

The accompanying notes are an integral part of these statements.



BEAUFORT COUNTY SCHOOL DISTRICT  
ADULT EDUCATION FUND

STATEMENT OF REVENUES AND EXPENDITURES  
Year Ended June 30, 1977

	Public Law 93-380 <u>Fund</u>	Coordinator's <u>Fund</u>	<u>Total</u>
Revenues:			
Local funds:			
Fees	\$ -0-	\$ 2 676	\$ 2 676
Books	-0-	843	843
Miscellaneous	-0-	150	150
Transfer receipt from General Fund	5 901	-0-	5 901
State funds	58 651	-0-	58 651
Federal funds	29 180	-0-	29 180
	<u>93 732</u>	<u>3 669</u>	<u>97 401</u>
Expenditures:			
Salaries:			
Supervisory services	28 342	-0-	28 342
Instructors	30 821	-0-	30 821
Secretarial and clerical	6 197	-0-	6 197
Custodial services	950	-0-	950
Other personnel	1 358	-0-	1 358
Employee benefits	1 988	-0-	1 988
Travel	1 191	-0-	1 191
Instructional supplies and materials	8 962	590	9 552
Office supplies	140	215	355
Other expense	1 572	458	2 030
Meetings	-0-	950	950
Fees	-0-	336	336
Equipment	1 144	612	1 756
	<u>82 665</u>	<u>3 161</u>	<u>85 826</u>
Excess of Revenues Over Expenditures	\$ <u>11 067</u>	\$ <u>508</u>	\$ <u>11 575</u>

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
STATEMENT OF GENERAL LONG-TERM DEBT  
June 30, 1977

---

Amount available and To Be Provided:	
Amount available in Debt Service Fund	\$ 391 763
Amount to be provided for payment of bonds	<u>4 053 237</u>
	\$ <u>4 445 000</u>
 General Long-Term Debt Payable:	
Bonds outstanding	\$ <u>4 445 000</u>

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
STATEMENT OF BONDS OUTSTANDING  
Year Ended June 30, 1977

	Original Issue	Due Date	Interest Rate	Bonds	Bonds	Bonds	Coupons Paid During Year	Debt Service Requirements Next Fiscal Year	
				Outstanding July 1, 1976	Retired During Year	Outstanding June 30, 1977		Principal	Interest
General Obligation School Bonds: Issued October 1, 1971	\$ 1 400 000	4-1-77	5.25%	\$ 50 000	\$ 50 000	\$ -0-	\$ 2 625	\$ -0-	\$ -0-
		4-1-78	5.25	50 000	-0-	50 000	2 625	50 000	2 625
		4-1-79	5.25	50 000	-0-	50 000	2 625	-0-	2 625
		4-1-80	5.25	75 000	-0-	75 000	3 938	-0-	3 938
		4-1-81	5.25	75 000	-0-	75 000	3 937	-0-	3 937
		4-1-82	5.00	75 000	-0-	75 000	3 750	-0-	3 750
		4-1-83	5.10	90 000	-0-	90 000	4 590	-0-	4 590
		4-1-84	5.20	90 000	-0-	90 000	4 680	-0-	4 680
		4-1-85	5.30	100 000	-0-	100 000	5 300	-0-	5 300
		4-1-86	5.40	100 000	-0-	100 000	5 400	-0-	5 400
		4-1-87	5.50	100 000	-0-	100 000	5 500	-0-	5 500
		4-1-88	5.60	100 000	-0-	100 000	5 600	-0-	5 600
		4-1-89	5.70	100 000	-0-	100 000	5 700	-0-	5 700
		4-1-90	5.80	100 000	-0-	100 000	5 800	-0-	5 800
		4-1-91	5.90	100 000	-0-	100 000	5 900	-0-	5 900
				<u>1 255 000</u>	<u>50 000</u>	<u>1 205 000</u>	<u>67 970</u>	<u>50 000</u>	<u>65 345</u>
Issued August 1, 1972	2 120 000	8-1-76	6.00	50 000	50 000	-0-	1 500	-0-	-0-
		8-1-77	6.00	75 000	-0-	75 000	4 500	75 000	2 250
		8-1-78	6.00	75 000	-0-	75 000	4 500	-0-	4 500
		8-1-79	4.50	75 000	-0-	75 000	3 375	-0-	3 375
		8-1-80	4.50	75 000	-0-	75 000	3 375	-0-	3 375
		8-1-81	4.75	100 000	-0-	100 000	4 750	-0-	4 750
		8-1-82	4.75	100 000	-0-	100 000	4 750	-0-	4 750
		8-1-83	4.75	100 000	-0-	100 000	4 750	-0-	4 750
		8-1-84	5.00	100 000	-0-	100 000	5 000	-0-	5 000
		8-1-85	5.00	100 000	-0-	100 000	5 000	-0-	5 000
		8-1-86	5.10	100 000	-0-	100 000	5 100	-0-	5 100
		8-1-87	5.20	150 000	-0-	150 000	7 800	-0-	7 800
		8-1-88	5.30	150 000	-0-	150 000	7 950	-0-	7 950
		8-1-89	5.40	150 000	-0-	150 000	8 100	-0-	8 100
		8-1-90	5.50	150 000	-0-	150 000	8 250	-0-	8 250
		8-1-91	5.50	150 000	-0-	150 000	8 250	-0-	8 250
		8-1-92	5.50	150 000	-0-	150 000	8 250	-0-	8 250
		8-1-93	5.50	170 000	-0-	170 000	9 350	-0-	9 350
				<u>2 020 000</u>	<u>50 000</u>	<u>1 970 000</u>	<u>104 550</u>	<u>75 000</u>	<u>100 800</u>

BEAUFORT COUNTY SCHOOL DISTRICT  
STATEMENT OF BONDS OUTSTANDING  
Year Ended June 30, 1977

Original Issue	Due Date	Interest Rate	Bonds	Bonds	Bonds	Coupons	Debt Service	
			Outstanding July 1, 1976	Retired During Year	Outstanding June 30, 1977	Paid During Year	Requirements Next Fiscal Year	Principal
General Obligation School Bonds (Continued):								
Issued December 1, 1974								
1 500 000	4-1-77	6.50	115 000	115 000	-0-	7 475	-0-	-0-
	4-1-78	6.50	130 000	-0-	130 000	8 450	130 000	8 450
	4-1-79	6.50	130 000	-0-	130 000	8 450	-0-	8 450
	4-1-80	6.50	140 000	-0-	140 000	9 100	-0-	9 100
	4-1-81	6.50	145 000	-0-	145 000	9 425	-0-	9 425
	4-1-82	6.00	160 000	-0-	160 000	9 600	-0-	9 600
	4-1-83	6.10	165 000	-0-	165 000	10 065	-0-	10 065
	4-1-84	6.20	195 000	-0-	195 000	12 090	-0-	12 090
	4-1-85	6.25	205 000	-0-	205 000	12 812	-0-	12 812
			<u>1 385 000</u>	<u>115 000</u>	<u>1 270 000</u>	<u>87 467</u>	<u>130 000</u>	<u>79 992</u>
			\$ <u>4 660 000</u>	\$ <u>215 000</u>	\$ <u>4 445 000</u>	\$ <u>259 987</u>	\$ <u>255 000</u>	\$ <u>246 137</u>

The accompanying notes are an integral part of these statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
June 30, 1977

---

Note 1 - Summary of Significant Accounting Policies

The following is a summary of the more significant of the accounting policies of the District:

The accounts of the District are maintained in accordance with the principles of "fund accounting" as prescribed in the industry audit guide "Audits of State and Local Governmental Units" issued by the American Institute of Certified Public Accountants. A fund is an independent fiscal and accounting entity with a self-balancing group of accounts maintained for each fund. Transactions for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified. The modified accrual basis of accounting is used wherein revenues are included in operations only to the extent that they are realized in cash or are both measurable and available. Expenditures are recorded on the accrual basis except interest on debt service obligations which is recorded when paid.

General fixed assets purchased are recorded as expenditures in the General Fund and the Building Fund at the time of purchase. The District has not maintained a record of the costs of these assets such as would be necessary to prepare a statement of the general fixed assets group of accounts.

The cost of inventory items is recorded as an expenditure at the time individual inventory items are purchased.

Interest on long-term debt is recorded as an expenditure when paid.

The general long-term debt group of accounts are self-balancing and used to reflect long-term debt liability for unmatured bonds outstanding. Tax levies sufficient to retire bonds of the District are set by the Beaufort County Auditor and collected by the Beaufort County Treasurer.

Note 2 - Pension Plan

The District is a member of the South Carolina Governmental Employees' Retirement System.

BEAUFORT COUNTY SCHOOL DISTRICT  
 SCHEDULE OF CASH IN BANK - ALL FUNDS  
 June 30, 1977

<u>Fund and Account</u>	<u>Bank of Beaufort</u>	<u>Bankers Trust</u>	<u>First Carolina Bank</u>	<u>Total</u>
General Fund - payroll account	\$ -0-	\$ 11 726	\$ -0-	\$ 11 726
General Fund - purchasing account	1 735	-0-	-0-	1 735
Capital Projects Fund	-0-	-0-	100	100
School Lunchroom Fund	-0-	555	-0-	555
Federal Projects Fund	-0-	-0-	2 455	2 455
Adult Education Fund - regular account	-0-	-0-	4 815	4 815
Adult Education Fund - coordinator's account	971	-0-	-0-	971
	\$ <u>2 706</u>	\$ <u>12 281</u>	\$ <u>7 370</u>	\$ <u>22 357</u>

BEAUFORT COUNTY SCHOOL DISTRICT  
 GENERAL FUND  
 SCHEDULE OF AMOUNT DUE FROM SCHOOL ACTIVITY FUNDS  
 June 30, 1977

---

School	Amount
Beaufort High	\$ 7 192
H. E. McCracken High	2 000
Robert Smalls Junior High	<u>2 076</u>
	<u>\$ 11 268</u>

BEAUFORT COUNTY SCHOOL DISTRICT  
 GENERAL FUND  
 SCHEDULE OF BUDGET

Account Name	General Fund Budget Presented to County Council In June 1976	Changes Per June 23, 1976 Council Minutes	Final General Fund Budget
<b>Revenues:</b>			
Local	\$ 4 082 243	\$ (306 243)	\$ 3 776 000
State	4 630 802	-0-	4 630 802
Federal	<u>421 775</u>	<u>-0-</u>	<u>421 775</u>
Total Budgeted Revenues	\$ <u>9 134 820</u>	\$ <u>(306 243)</u>	\$ <u>8 828 577</u>
<b>Expenditures:</b>			
Administration	\$ 357 923	\$ (28 132)	\$ 329 791
Instruction	6 450 223	(124 000)	6 326 223
Attendance services	11 635	-0-	11 635
Health services	39 730	-0-	39 730
Pupil transportation	199 948	(7 200)	192 748
Operation of plant	720 659	-0-	720 659
Maintenance of plant	801 467	(16 100)	785 367
Fixed charges	62 393	-0-	62 393
Food services	23 796	-0-	23 796
Student body activities	17 850	-0-	17 850
Capital outlay	412 275	(130 811)	281 464
Transfer expenditures	<u>36 921</u>	<u>-0-</u>	<u>36 921</u>
Total Budgeted Expenditures	9 134 820	\$ <u>(306 243)</u>	\$ <u>8 828 577</u>
All other district funds	<u>2 787 162</u>		
	11 921 982		
The Supply Ordinance understated the total budget for all funds as a result of the understatement of the request from local taxes in County Council's June 23, 1976 minutes			
	<u>(10 000)</u>		
Total Per Supply Ordinance	\$ <u>11 911 982</u>		



BEAUFORT COUNTY SCHOOL DISTRICT  
SCHEDULE OF GENERAL FIXED ASSETS AND INSURANCE COVERAGE  
June 30, 1977

Division of general services of the state of South Carolina, policy #5053 fire and extended coverage - effective dates 8/25/76 - 8/25/77	Insurance Coverage				Estimated Cost of General Fixed Assets		
	Buildings	Contents	Total	Premium	Land	Buildings	Equipment
County education office building	\$ 468 600	\$ 51 500	\$ 520 100	\$ 1 248	\$ 28 076	\$ 263 566	\$ 52 790
Commodity warehouse	74 800	8 200	83 000	498	2 430	18 675	8 850
Mobile units (27)	218 066	20 100	238 166	1 791	-0-	218 066	20 100
Beaufort maintenance shop	125 000	25 200	150 200	901	-0-	6 500	12 000
Battery Creek Elementary School buildings and equipment	275 000	93 400	368 400	489	20 000	256 619	31 375
Beaufort schools:							
Senior High:							
Classroom building	1 502 600	271 900	1 774 500	3 277	151 129	654 850	95 606
Gym and bandroom	396 000	43 500	439 500	800	-0-	230 000	23 767
Stadium (poles and reflectors)	25 000	-0-	25 000	488	-0-	7 000	-0-
Stadium press box	4 400	500	4 900	54	-0-	1 400	-0-
Junior High:							
Classroom and gym	994 400	178 000	1 172 400	2 462	-0-	624 740	66 421
Addition	255 200	28 000	283 200	354	-0-	326 660	-0-
Elementary:							
Classroom building	699 600	131 400	831 000	1 745	-0-	325 000	14 862
H. E. McCracken High School	-0-	-0-	-0-	-0-	55 730	-0-	-0-
Gym and 4 classrooms	281 600	30 900	312 500	1 000	-0-	250 000	20 000
District office and classrooms	1 100 000	154 300	1 254 300	2 297	-0-	1 046 346	34 155
Broad River Elementary School	-0-	-0-	-0-	-0-	20 000	-0-	-0-
Classroom building	369 600	97 000	466 600	874	-0-	225 000	28 956
Addition	118 000	6 300	124 300	223	-0-	57 000	-0-
Dale Elementary School	-0-	-0-	-0-	-0-	67 686	-0-	-0-
Classroom building	550 000	108 800	658 800	1 220	-0-	278 481	10 348
Boiler room	19 800	12 000	31 800	69	-0-	6 000	-0-
Daufuskie Elementary School	-0-	-0-	-0-	-0-	1 250	-0-	-0-
Classroom buildings and trailer	52 800	8 400	61 200	653	-0-	21 400	2 230
Lady's Island Elementary School	-0-	-0-	-0-	-0-	58 153	-0-	-0-
Classroom buildings	695 200	126 300	821 500	1 517	-0-	330 000	26 688
Lobeco Elementary School	-0-	-0-	-0-	-0-	10 000	-0-	-0-
Classroom building	132 000	17 300	149 300	1 075	-0-	90 000	5 319
Auditorium	99 000	10 900	109 900	791	-0-	60 000	-0-
Teacherage	33 000	3 600	36 600	264	-0-	10 000	-0-
Michael C. Riley Elementary School	-0-	-0-	-0-	-0-	8 000	-0-	-0-
Consolidated classrooms and addition	682 000	104 700	786 700	1 445	-0-	831 861	42 651

BEAUFORT COUNTY SCHOOL DISTRICT  
SCHEDULE OF GENERAL FIXED ASSETS AND INSURANCE COVERAGE  
June 30, 1977

Division of general services of the state  
of South Carolina, policy #5053 fire and  
extended coverage - effective dates  
8/25/76 - 8/25/77

	Insurance Coverage				Estimated Cost of General Fixed Assets		
	Buildings	Contents	Total	Premium	Land	Buildings	Equipment
Mossy Oaks Elementary School	-0-	-0-	-0-	-0-	30 007	-0-	-0-
Classroom building	611 600	116 200	727 800	1 346	-0-	282 993	37 092
Port Royal Elementary School and addition	-0-	-0-	-0-	-0-	15 100	-0-	-0-
Classroom building	261 800	56 200	318 000	890	-0-	172 629	14 435
Robert Smalls Junior High School	-0-	-0-	-0-	-0-	75 167	-0-	-0-
Consolidated classrooms	1 372 800	232 100	1 604 900	2 471	-0-	958 834	66 142
Gym	193 600	21 300	214 900	269	-0-	125 000	6 465
Vocational shop and band rooms	50 600	5 600	56 200	81	-0-	24 500	12 548
Cafeteria	169 400	25 000	194 400	739	-0-	80 000	9 000
St. Helena Elementary and Junior High School	-0-	-0-	-0-	-0-	31 616	-0-	-0-
Consolidated classrooms	1 318 900	258 800	1 577 700	3 080	-0-	746 000	72 450
Gym and band room	290 400	31 900	322 300	619	-0-	110 000	-0-
Bank room - addition	50 200	5 500	55 700	473	-0-	15 000	-0-
Teacherage	30 000	4 000	34 000	245	-0-	4 000	-0-
Shell Point Elementary School	-0-	-0-	-0-	-0-	15 087	-0-	-0-
Classroom building	739 200	121 700	860 900	1 585	-0-	436 303	45 284
Battery Creek High School	1 900 000	214 600	2 114 600	3 427	256 936	1 933 585	210 017
Driver Simulator	32 000	-0-	32 000	268	-0-	32 000	-0-
Hilton Head Elementary School	1 500 000	176 800	1 676 800	2 098	-0-	1 711 168	46 563
	<u>\$ 17 692 166</u>	<u>\$ 2 801 900</u>	<u>\$ 20 494 066</u>	<u>\$ 43 126</u>	<u>\$ 846 367</u>	<u>\$ 12 771 176</u>	<u>\$ 1 016 114</u>

BEAUFORT COUNTY SCHOOL DISTRICT  
SCHEDULE OF OTHER INSURANCE  
June 30, 1977

Coverage	Premium	Dates of Coverage	Company	Policy Numbers
\$25,000 surety bond covering Dr. Walter Trammell, Superintendent of Education.	\$ 88	7/1/76 - 7/1/77	United States Fidelity and Guaranty Company	17-783-68
\$25,000 honesty blanket position bond on all employees and/or students handling Beaufort County School District properties except the Board of Education members. The Maintenance Supervisor has \$50,000 coverage. Covers any fraudulent or dishonest act by any employees.	684	2/3/77 - 2/3/78	St. Paul Fire and Marine Insurance Company	400 EV 7027
Driver education cars and various trucks: bodily injury liability of \$100,000/300,000; property damage liability of \$50,000 per occurrence; uninsured motorist of \$10,000/20,000/5,000; ACV comprehensive and \$100 deductible collision on late model vehicles.	4 970	11/11/76 - 11/11/77	South Carolina Insurance Company	GLA 53 43 81
Motor boat policy: physical damage and collision coverage of \$8,420 on the boat, motor and trailer listed.	253	9/14/76 - 9/14/77	South Carolina Insurance Company	OB792831
Various musical instruments: fire, theft and extended coverage in the amount of \$15,549 on specific instruments listed.	130	9/16/76 - 9/16/77	Hartford Accident and Indemnity Company	IC 579739
Transportation of specific children by boat and bus to school: coverage includes \$2,000 for loss of life and \$3,000 maximum for medical expenses incurred as a result of any injury covered in the policy.	95	10/13/76 - 10/13/77	Colonial Life and Accident Insurance Company	B-602
Workmen's compensation per state law.	9 100	1/1/77 - 12/31/77	State Workmen's Compensation Fund	
Boiler bodily injury liability \$300,000.	546	9/18/74 - 9/18/77	American Motorists	4XM11124
\$50,000 honesty and faithful performance bond on position of Controller	450	2/3/77 - 2/3/78	St. Paul Fire and Marine Insurance Company	400 EV 7026