

Accountants' Report

-----

BEAUFORT COUNTY SCHOOL DISTRICT

Beaufort, South Carolina

Public Law 89-10 - Title III  
National Defense Education Act Funds  
Innovative and Exemplary Programs

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 - TITLE III  
NATIONAL DEFENSE EDUCATION ACT FUNDS  
INNOVATIVE AND EXEMPLARY PROGRAMS

ACCOUNTANTS' REPORT

JUNE 30, 1973

CONTENTS

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

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

November 30, 1973

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

PHONE (803) 524-3003

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

Gentlemen:

We have examined the accompanying statement of revenue and expenditures of the Beaufort County Board of Education, National Defense Education Act Funds - Public Law 89-10 - Title III, 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 procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statements present fairly the revenue and expenditures of the Beaufort County School District, National Defense Education Act Funds - Public Law 89-10 - Title III 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.

Yours very truly,

*McKnight, Frampton, Buskirk and Co.*

WCR:JWL:sv

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

Exhibit "A"

---

---

Project 710269 (See Note)

Revenue:

Federal funds received	
National Defense Education Act	<u>\$ 8,774.49</u>

Project 720392 (See Note)

Expenditures:

Elementary:

Science	\$ 882.59
Math	1,220.54
English	3,201.05
Reading	9,581.30
History	2,163.02

Secondary:

Language	3,795.46
English	2,236.06
History	394.73
Humanities and Art	<u>76.91</u>

Total Expenditures

\$ 23,551.66

See note to financial statement.

BEAUFORT COUNTY SCHOOL DISTRICT  
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
NOTE TO FINANCIAL STATEMENTS  
JUNE 30, 1973

---

Accounting Policies

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

Expenditures: Expenditures are recorded on the accrual basis.

Note

The revenue in project 710269 is the fifty percent matching federal funds for the expenditures for the year ended June 30, 1972 and the expenditures of project 720392 are the total expenditures for the year ended June 30, 1973 for which applications have been submitted for fifty percent matching federal funds.