

**Accountants' Report**

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BEAUFORT COUNTY SCHOOL DISTRICT  
PUBLIC LAW 89-10 FUNDS - TITLE II  
BEAUFORT, SOUTH CAROLINA

June 30, 1974

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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 II  
SCHOOL LIBRARY RESOURCES, TEXTBOOKS, AND  
OTHER INSTRUCTIONAL MATERIALS

ACCOUNTANTS' REPORT

JUNE 30, 1974

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November 15, 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 revenue and expenditures of the Beaufort County School District, Public Law 89-10 Funds - Title II, 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 revenue and expenditures of the Beaufort County School District, Public Law 89-10 Funds - Title II, for the year ended June 30, 1974.

Yours very truly,

*McKnight, Frampton, Buskirk and Co.*

CKH:WCR:ch

BEAUFORT COUNTY SCHOOL DISTRICT  
PUBLIC LAW 89-10 FUNDS - TITLE II  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 1974

Exhibit "A"

<u>Revenue</u>	<u>Totals</u>	<u>Project 730261</u>	<u>Project 740425</u>
Federal funds received	\$ 24,521.42	\$ 13,541.42	\$ 10,980.00
 <u>Expenditures</u>			
Audio visual materials	5,932.71	- 0 -	5,932.71
Library books	17,241.69	6,272.35	10,969.34
Processing	765.95	454.56	311.39
 Total expenditures	 <u>23,940.35</u>	 <u>6,726.91</u>	 <u>17,213.44</u>
 Excess of Revenue over (under) Expenditures	 <u>\$ 581.07</u>	 <u>\$ 6,814.51</u>	 <u>\$ (6,233.44)</u>

See note to financial statement.

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

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ACCOUNTING POLICIES

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

Expenditures: Expenditures are recorded on the accrual basis.

NOTE

Project 730261 was closed out at June 30, 1974 and final reimbursement request of \$824.20 was submitted to the South Carolina Department of Education on July 8, 1974. The final date for obligating funds was June 30, 1974 for Project 740425 and these obligations must be liquidated by June 30, 1975.