

Accountants' Report

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

May 15, 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 III ESEA  
READING POWER THROUGH COMMUNICATION SKILLS

ACCOUNTANTS' REPORT

MAY 15, 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 III ESEA for the year ended May 15, 1974. Our examination was made in accordance with generally accepted auditing standards and included the procedures outlined in ESEA Title III - Administration Manual for South Carolina 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 III ESEA for the year ended May 15, 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 III ESEA  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE YEAR ENDED MAY 15, 1974

Exhibit "A"

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	Project
<u>Revenue</u>	<u>730091</u>
Federal funds received	\$ <u>16,700.00</u>
<u>Expenditures</u>	
Instruction - salaries	8,138.00
Instruction - other	3,458.20
Transportation - other	773.75
Fixed charges	1,037.59
Food services - other	120.90
Indirect costs	396.38
Equipment for instruction	<u>2,344.19</u>
Total expenditures	<u>16,269.01</u>
Excess of Revenue over Expenditures	<u>\$ 430.99</u>

See note to financial statement.

BEAUFORT COUNTY SCHOOL DISTRICT  
PUBLIC LAW 89-10 FUNDS - TITLE III ESEA  
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
NOTE TO FINANCIAL STATEMENT  
MAY 15, 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

The grant for ESEA Title III is for a three year period. Project 730091 was the first year of this grant.