

SUSSEX COUNTY, DELAWARE

SEAFORD DISTRICT LIBRARY

JUNE 30, 1977 AND 1976

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For the Years Ended June 30, 1977 and 1976

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Jefferson & Urian, P. A.

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CERTIFIED PUBLIC ACCOUNTANTS

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To the Honorable President and
Members of the County Council
Sussex County, Delaware
The Courthouse
Georgetown, Delaware

Auditors' Opinion

We have examined the Statement of Cash Receipts and Cash Disbursements of Seaford District Library, in Sussex County, Delaware, for the years ended June 30, 1977 and 1976. 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.

We were unable to verify cash fines received by the library.

In our opinion, subject to the above, the aforementioned statement presents fairly the recorded cash receipts and cash disbursements of Seaford District Library, in Sussex County, Delaware, for the years ended June 30, 1977 and 1976. The supplemental information contained herein is not required and therefore we do not express an opinion thereon.

Jefferson & Urian P.A.
Certified Public Accountants

May 8, 1978

SUSSEX COUNTY, DELAWARE

SEAFORD DISTRICT LIBRARY

STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS

FOR THE YEARS ENDED JUNE 30, 1977 AND 1976

	<u>1977</u>	<u>1976</u>
<u>Receipts</u>		
State of Delaware	\$ 759	\$ 398
Federal aid	5,250	9,672
Local taxes	-0-	43
Sussex County - County taxes	29,770	30,371
Sussex County- Revenue Sharing	13,950	-0-
Books, fines and gifts	2,848	2,347
Interest	703	883
	<u>53,280</u>	<u>43,714</u>
<u>Disbursements</u>		
Books	11,202	11,277
Dues	70	-0-
Electric and water	2,666	3,393
Equipment	624	885
Fuel	1,283	723
Insurance	892	1,562
Improvements - building	1,771	586
Library supplies	748	838
Maintenance	2,267	1,814
Miscellaneous	-0-	32
Periodicals	913	864
Salaries	19,145	18,659
Telephone	220	199
	<u>41,801</u>	<u>40,832</u>
<u>Excess Receipts over Disbursements</u>	11,479	2,882
<u>Beginning Cash Balance</u>	17,318	14,436
<u>Ending Cash Balance</u>	<u>\$ 28,797</u>	<u>\$ 17,318</u>
<u>Composition of Ending Cash Balance</u>		
Checking account - regular	\$ 753	\$ 158
- fines	211	268
Savings account	27,833	16,892
	<u>\$ 28,797</u>	<u>\$ 17,318</u>

SUPPLEMENTAL INFORMATION

SUSSEX COUNTY, DELAWARE

SEAFORD DISTRICT LIBRARY

INSURANCE COVERAGE

JUNE 30, 1977

Agent: Callaway, Farnell & Moore Insurance

Company: Home Insurance Company

Term: 7/13/75 - 7/13/78

Coverage: Real Estate - Face amount - \$ 155,700, 90% co-insurance
Personal property - Face amount - \$ 75,000, 80% co-insurance
Liability - Face amount - \$ 300,000
Medical - \$ 250 per person, \$ 100,000 per accident

Premium: \$ 749 paid in 1977

Agent: Callaway, Farnell and Moore Insurance

Company: Home Insurance Company

Term: 7/1/76 - 7/1/79

Coverage: \$ 100,000 - Workmen's Compensation Insurance

Premium: \$ 40 estimated

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY

COMMENTS

Board of Commissioners

The commissioners of the Seaford District Library are:

Ronald Bowden - President
David Sacks - Vice-President
Anna May Marvel - Secretary/Treasurer
Mary Catherine Hall
PAUL E. ELLIS -

Location

The library is currently located at 400 N. Porter Street in Seaford.
The library owns both the land and the building at this location.

Other Comments

1. Maintain a schedule of all property owned by the library, reflecting date acquired, vendor, description of item and cost. The property should also be assigned a number and tagged accordingly.
2. Maintain a cash receipts journal for recording all cash receipts.
3. Maintain a cash disbursements journal for recording all cash disbursements.
4. Deposit all fines received intact at least once a week.
5. Establish an imprest petty cash fund for small expenses paid by library personnel.
6. Establish a general ledger for summary of activity from cash receipts and cash disbursements journals.
7. A dollar value of books in inventory should be obtained for accounting, management and insurance purposes.
8. Social Security taxes should be deducted from earnings of library employees.