

SUSSEX COUNTY, DELAWARE

SEAFORD DISTRICT LIBRARY

REPORT

JUNE 30, 1980

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For the Year Ended June 30, 1980

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June 30, 1980

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Jefferson & Urian, P. A.

A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

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To the Honorable President and
Members of the County Council
Sussex County
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 year ended June 30, 1980. 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 year ended June 30, 1980. The supplemental information contained herein is not required and therefore we do not express an opinion thereon.

Jefferson & Urian P.A.
Certified Public Accountants

October 13, 1980

SUSSEX COUNTY, DELAWARE

SEAFORD DISTRICT LIBRARY

STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS

FOR THE YEAR ENDED JUNE 30, 1980

<u>Receipts</u>	
Book sales	\$ 255
Copy machine charges	1,100
Donations - memorials	483
Fines	2,358
Insurance reimbursement	139
Interest	628
Lost books	328
Miscellaneous	81
Reimbursements	422
Sale of equipment	86
State grant-in-aid	1,440
Sussex County	<u>53,468</u>
<u>Total Receipts</u>	<u>60,788</u>
<u>Disbursements</u>	
Audio-visual materials	760
Books	13,249
Capital expenditures	5,223
Copier (lease payments and repairs & maintenance)	1,587
Electric	4,643
Fuel	1,655
Insurance	1,224
Miscellaneous	236
Periodicals	1,061
Postage	276
Refunds	39
Repairs and maintenance	1,893
Salaries	29,172
Supplies	1,281
Telephone	572
Travel and dues	413
Water and sewer	<u>46</u>
<u>Total Disbursements</u>	<u>63,330</u>
<u>Excess Disbursements Over Receipts</u>	<u>2,542</u>
<u>Beginning Cash Balance</u>	<u>11,287</u>
<u>Ending Cash Balance</u>	<u>\$ 8,745</u>

SUSSEX COUNTY, DELAWARE

SEAFORD DISTRICT LIBRARY

STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS

FOR THE YEAR ENDED JUNE 30, 1980

Composition of Ending Cash Balance

Checking account - regular	\$ 418 ✓
Checking account - fines	188
Petty cash	25 ✓
Savings account - regular	5,853 ✓
Savings account - telephone transfer	61 ✓
Savings account - Doug Lockwood Memorial	<u>2,200</u>
	<u>\$ 8,745</u>

Encumbered Portion of Cash Balance

Accounts payable	<u>\$ 1,241</u>
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SUPPLEMENTAL INFORMATION

SUSSEX COUNTY, DELAWARE

SEAFORD DISTRICT LIBRARY

INSURANCE COVERAGE

JUNE 30, 1980

Agent: Callaway, Farnell & Moore Insurance, Inc.

Company: Home Insurance Company

Term: 7/13/78 - 7/13/81

Coverage: Fire; additional perils and liability
Face amount - \$ 210,000 on building
90% co-insurance
\$ 85,000 on contents
80% co-insurance
\$ 300,000 liability
\$ 250 per person, \$ 10,000 per accident - medical
\$ 50-100 deductible

Premium: \$ 1,101 for 7/13/79 - 7/13/80
\$ 929 for 7/13/80 - 7/13/81

Agent: Callaway, Farnell & Moore Insurance, Inc.

Company: Home Insurance Company

Term: 7/1/80 - 7/1/81

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

Premium: \$ 122 for 7/1/80 - 7/1/81

Agent: Callaway, Farnell & Moore Insurance, Inc.

Company: Home Insurance Company

Term: 7/13/79 - 7/13/80; 7/13/80 - 7/13/81

Coverage: Occurrence liability: hired, non-owned automobile

Premium: \$ 50 annually

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY
COMMENTS

Board of Commissioners

The commissioners of Seaford District Library are:

Ronald Bowden - President
David Sacks - Vice-President
Anna Mae Marvel - Secretary/Treasurer
Mary Catherine Hall
Paul Ellis

Location

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

Note

The library has entered in to a lease-purchase agreement with Commercial Credit Corporation for use of a copier. The lease is for thirty-six (36) monthly payments of \$ 78.99, of which thirteen (13) have been paid. The outstanding balance of the lease is \$ 1,816.77. Upon satisfaction of the lease, the library has the option to purchase the copier for one dollar (\$ 1.00).

Recommendations

The Seaford District Library has made progress in its efforts to improve its accountability of fixed assets. A schedule of fixed assets has been developed and is periodically updated to reflect additions or deletions. However, each asset should be assigned an identifying number and labeled accordingly. A dollar value of books in inventory should be obtained for accounting, management and insurance purposes.

We have previously recommended that all check signers be bonded; we reiterate this recommendation.

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY
COMMENTS

Recommendations (cont'd.)

We were advised that employees take advantage of discounts offered to the library by vendors. If this practice is to continue, we suggest that purchases on behalf of the employees should be charged to a special expense account and subsequent reimbursement should be credited to a special revenue account. Theoretically, these accounts would be offsetting and any variance would represent the amount owed to the library by an employee or vice versa.

Finally, we believe that a fire-resistant locking cabinet should be acquired to safeguard the accounting records, checkbooks, and petty cash fund of Seaford District Library.