

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY
Georgetown, Delaware

REPORT
Years Ended June 30, 1986 And 1985

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OFFICES
SALISBURY, MD.
EASTON, MD.
DOVER, DE.
OCEAN CITY, MD.
REHOBOTH BEACH, DE.
MILFORD, DE.



MEMBERS
AMERICAN INSTITUTE
OF CERTIFIED
PUBLIC ACCOUNTANTS
THE CONTINENTAL ASSOCIATION
OF CPA FIRMS, INC.

THE COUNTY COUNCIL
SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY
Georgetown, Delaware

We have examined the schedules of cash receipts and cash disbursements of Seaford District Library in Sussex County, Delaware for the years ended June 30, 1986 and 1985. Our examinations were 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 aforementioned schedules present fairly the recorded cash receipts and cash disbursements of Seaford District Library in Sussex County, Delaware for the years ended June 30, 1986 and 1985. The supplemental information contained herein is not required and, therefore, we do not express an opinion thereon.

Faw, Casson & Co.

Rehoboth Beach, Delaware
January 5, 1987

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

	YEAR ENDED	
	JUNE 30,	
	<u>1986</u>	<u>1985</u>
RECEIPTS		
State Grant-In-Aid	\$ 7,965	\$ 7,385
Sale Of Copier	-	500
Book Recovery And Sales	896	1,179
Donations And Gifts	10	140
Donations - Building Fund	42,467	-
Fines, Copy Machine And Computer Charges	7,273	7,098
Friends Of The Library	2,585	-
City Of Seaford	1,800	2,000
Interest	3,375	1,510
Memorials	646	273
Miscellaneous	71	291
Taxes - Sussex County	69,566	68,432
TOTAL RECEIPTS	<u>136,654</u>	<u>88,808</u>
DISBURSEMENTS		
Books	20,361	16,662
Furniture And Equipment	2,504	3,637
Insurance	1,425	1,387
Magazines, Films And Recordings	3,855	3,504
Miscellaneous	143	230
Friends Of The Library	2,980	-
Public Relations	167	458
Salaries	45,427	43,686
Supplies And Postage	3,189	2,864
Telephone	1,412	1,208
Utilities And Maintenance	10,150	9,968
Workshops And Travel	318	721
Cleaning	1,480	1,416
TOTAL DISBURSEMENTS	<u>93,411</u>	<u>85,741</u>
RECEIPTS OVER DISBURSEMENTS	43,243	3,067
BEGINNING CASH BALANCE	<u>16,211</u>	<u>13,144</u>
ENDING CASH BALANCE	<u>\$ 59,454</u>	<u>\$ 16,211</u>
COMPOSITION OF ENDING CASH BALANCE		
Checking Account	\$ 677	\$ 941
Checking Account - Fines	48	454
Savings Account:		
Tele Transfer	638	1,992
Doug Lockwood Memorial	3,584	3,391
Certificate Of Deposits	10,915	9,433
Money Market - Restricted Building Fund	43,592	-
TOTAL COMPOSITION OF ENDING CASH BALANCE	<u>\$ 59,454</u>	<u>\$ 16,211</u>
ENCUMBERED PORTION OF CASH BALANCE		
Accounts Payable	<u>\$ 712</u>	<u>\$ -</u>

SUPPLEMENTAL INFORMATION

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY

INSURANCE COVERAGE
JUNE 30, 1986

AGENT: Callaway, Farnell & Moore Insurance, Inc.
COMPANY: Home Insurance Company
TERM: July 13, 1984 - July 13, 1985; July 13, 1985 - July 13, 1986
COVERAGE: Fire, Additional Perils And Liability
Face Amount: \$275,000 On Building
90% Co-Insurance
\$110,000 On Contents
80% Co-Insurance
\$300,000 Liability
\$250 Per Person, \$10,000 Per Accident - Medical
\$50 - \$100 Deductible
Non-Owned Automobile Coverage

PREMIUM: \$1,200

AGENT: Callaway, Farnell & Moore Insurance, Inc.
COMPANY: Home Insurance Company
TERM: July 1, 1985 - July 1, 1986
COVERAGE: Workmen's Compensation Insurance
Face Amount - \$150,000

PREMIUM: \$187 Annually

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY

COMMENTS
JUNE 30, 1986

BOARD OF TRUSTEES

The Trustees of the Seaford District Library at June 30, 1986 were:

Paul E. Ellis, President
Ben Tull, Vice President
Sara Thrash, Secretary
Anna Mae Marvel, Treasurer
Mary Catherine Hall, Member
Phyllis O. Palmer, Member

LOCATION

The Seaford District Library is located at 402 North Porter Street in Seaford. The Library owns both the land and the building at this location.

RECOMMENDATIONS

We recommend that two authorized signatures be required for each check and that all authorized signers be bonded.