

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY
Georgetown, Delaware

REPORT
Years Ended June 30, 1989 And 1988

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

INDEPENDENT AUDITORS REPORT

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

We have audited the accompanying schedules of cash receipts and cash disbursements of Seaford District Library in Sussex County, Delaware for the years ended June 30, 1989 and 1988. These schedules are the responsibility of the Library's management. Our responsibility is to express an opinion on these schedules based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedules are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the schedules. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the aforementioned schedules present fairly, in all material respects, the cash receipts and cash disbursements of Seaford District Library in Sussex County, Delaware for the years ended June 30, 1989 and 1988.

The supplemental information contained herein is presented for additional analysis purposes and is not a required part of the schedules referred to above. We did not audit this information and, therefore, we do not express an opinion thereon.

Faw, Casson & Co.

Milford, Delaware
September 8, 1989

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

	YEAR ENDED JUNE 30,	
	1989	1988
RECEIPTS		
Sussex County	\$ 88,645	\$ 82,692
City Of Seaford	-	1,800
State Of Delaware - Bicentennial Fund	-	42,651
State Of Delaware	28,515	11,280
Trust Income	-	2,844
Fines And Fees	3,469	3,044
Donations	421	840
Donations - Building Fund	2,601	74,846
Book Sales	2,108	1,062
Memorials	2,100	-
Interest	4,063	2,271
Miscellaneous	206	-
Copy Machine	4,986	3,776
TOTAL RECEIPTS	<u>137,114</u>	<u>227,106</u>
DISBURSEMENTS		
Salaries	54,617	49,260
Payroll Taxes	248	134
Workmen's Compensation	303	375
Accounting	425	600
Building Improvements/Renovations	6,454	184,489
Telephone	1,600	1,532
Postage	429	331
Utilities	12,967	10,997
Insurance	3,050	3,074
Maintenance And Repairs	3,388	865
Janitorial Services	1,988	1,969
Office Supplies	954	901
Fuel	1,560	-
Janitorial Supplies	34	272
Dues And Subscriptions	2,838	2,572
Books	37,452	29,684
Photocopy Supplies	781	484
Audio Visual	4,403	1,821
Furniture And Equipment	491	-
Miscellaneous	-	1,072
Programs/Projects	56	60
Training/Education	-	172
Mileage	213	102
TOTAL DISBURSEMENTS	<u>134,251</u>	<u>290,766</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS	2,863	(63,660)
BEGINNING CASH BALANCE	<u>43,998</u>	<u>107,658</u>
ENDING CASH BALANCE	<u>\$ 46,861</u>	<u>\$ 43,998</u>

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS - CONTINUED

	YEAR ENDED JUNE 30,	
	<u>1989</u>	<u>1988</u>
COMPOSITION OF ENDING CASH BALANCE		
Checking Account - Fines	\$ 312	\$ 410
Checking Account - General	1,419	108
Certificate Of Deposit - Postles	5,000	5,000
Certificate Of Deposit - Building Fund	25,000	25,000
Savings Account	3,541	438
Money Market/Restricted Building Fund	7,347	8,793
Doug Lockwood Memorial	<u>4,249</u>	<u>4,249</u>
TOTAL COMPOSITION OF ENDING CASH BALANCE	<u>\$ 46,868</u>	<u>\$ 43,998</u>
ENCUMBERED PORTION OF CASH BALANCE	<u>\$ 754</u>	<u>\$ -</u>

SUPPLEMENTAL INFORMATION

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY

INSURANCE COVERAGE
JUNE 30, 1989

AGENT: Callaway, Farnell & Moore Insurance, Inc.
COMPANY: Continental Insurance Company
TERM: July 13, 1988 - July 13, 1989
COVERAGE: Fire, Additional Perils And Liability
Face Amount: \$550,000 On Building
90% Co-Insurance
\$250,000 On Contents
80% Co-Insurance
\$1,000,000 Liability
\$1,000 Per Person - Medical
Non-Owned Automobile Coverage - Liability Coverage
For The Public, Does Not Cover Damage To Employees
Auto - \$1,000,000

PREMIUM: \$2,920

AGENT: Callaway, Farnell & Moore Insurance, Inc.
COMPANY: Chester County Mutual Insurance Company
TERM: July 1, 1988 - July 1, 1989
COVERAGE: Workmen's Compensation Insurance
Face Amount - \$100,000 Each Accident
PREMIUM: \$295

SUSSEX COUNTY, DELAWARE
SEAFORD DISTRICT LIBRARY

COMMENTS
JUNE 30, 1989

BOARD OF TRUSTEES

The Trustees of the Seaford District Library at June 30, 1989 were:

Paul E. Ellis, President
Benjamin Tull, Vice President
Sara M. Thrash, Secretary (Acting)
Anna May Marvel, Treasurer
Jean Gandek, 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.

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

The figures on this statement for the year ended June 30, 1988 have been reclassified to be comparable to the June 30, 1989 figures, which are grouped as shown on the monthly report submitted to the County of Sussex.

RECOMMENDATIONS

We recommend that all authorized signers of bank accounts be bonded.