

SEAFORD DISTRICT LIBRARY
FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION
FOR THE YEARS ENDED JUNE 30, 1997 AND 1996

SEAFORD DISTRICT LIBRARY
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FOR THE YEARS ENDED JUNE 30, 1997 AND 1996

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SEAFORD DISTRICT LIBRARY
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE YEARS ENDED JUNE 30, 1997 AND 1996

RECEIPTS

- Book sales
- Copy machine
- City of Seaford
- Fees and fines
- Gifts and donations
- Interest
- Memorials
- Miscellaneous
- State of Delaware
- Summer Youth
- Sussex County

	1997	1996
	\$ 2,952	\$ 3,232
	5,429	5,628
	2,000 -1	3,000
	5,870 +1	4,957
	* 7,951 +6	1,472
	3,210	2,715
	632	1,318
	210	275
	27,335	25,229
	1,689	1,537
	* 139,071 +16	123,328
TOTAL RECEIPTS	196,349	172,691

DISBURSEMENTS

- Accounting
- Audio/visual
- Automation
- Books
- Dues and subscriptions
- Fuel
- Furniture and equipment
- Hospitalization
- Insurance
- Janitorial services and supplies
- Maintenance and repairs
- Mileage
- Miscellaneous
- Office supplies
- Payroll taxes
- Photocopy supplies
- Postage
- Printing
- Programs/projects
- Salaries
- Telephone
- Training/education
- Utilities
- Worker's compensation

27297
 6671
 1348

	396	285
	3,621	3,810
	-	8,930
	24,084	24,421
	4,516	4,666
	1,528	1,850
	7,256 +7	591
	4,388 +4	-
	3,102	2,312
	2,023	2,080
	5,078	5,163
	399	338
	568	238
	3,987	3,284
	6,671	6,216
	1,348	1,000
	801	79
	88	6
	405	34
	87,293 +6	81,24
	2,264	1,7
	675	3
	14,501	13,7
	489	4
TOTAL DISBURSEMENTS	175,481	163,000

The accompanying notes are an integral part of this statement.

SEAFORD DISTRICT LIBRARY
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS - CONTINUED
 FOR THE YEARS ENDED JUNE 30, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS	\$ 20,868	\$ 8,720
BEGINNING CASH BALANCE	<u>59,905</u>	<u>51,185</u>
ENDING CASH BALANCE	<u>\$ 80,773</u>	<u>\$ 59,905</u>
COMPOSITION OF ENDING CASH BALANCE		
Checking account - fines	\$ 440	\$ 475
Checking account - general	1,193	2,615
Certificate of deposit - Postles	5,000	5,000
Certificate of deposit - building fund	25,000	25,000
Certificate of deposit - D. Lockwood Memorial	4,249	4,249
Certificate of deposit - automation	7,525	7,186
Certificate of deposit - building fund	6,725	-
Certificate of deposit - building fund	5,117	-
Certificate of deposit - Morris	5,177	-
Savings account	19,486	3,928
Savings account - building fund	861	11,452
	<u>80,773</u>	<u>59,905</u>
 TOTAL COMPOSITION OF ENDING CASH BALANCE	 <u>\$ 80,773</u>	 <u>\$ 59,905</u>
ENCUMBERED PORTION OF CASH BALANCE	<u>\$ -</u>	<u>\$ 11,013</u>

The accompanying notes are an integral part of this statement.

NOTE A - ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the cash receipts and disbursements basis of accounting. Under that basis, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and noncash transactions are not recognized. The statements are presented on a basis other than generally accepted accounting principles.

Encumbrances

The encumbered portion of the cash balance represents outstanding encumbrances against the year-end cash balance of the Library.

Encumbrance accounting is the practice whereby orders and commitments for the expenditures of monies are recorded in order to reserve that portion for the applicable appropriation.

BOARD OF COMMISSIONERS

The Commissioners of the Seaford District Library are:

President	- Joan O'Day
Vice-President	- Dr. Edith Villasenor
Treasurer	- Wayne Carter
Asst. Treasurer	- William W. Long
Secretary	- Sarah Thrash
Member	- Scott Bradley