

---

**TOWN OF BELLEFONTE**  
**AGREED-UPON PROCEDURES REPORT**  
**JUNE 30, 2015**

---

TOWN OF BELLEFONTE

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES	1 - 3
TREASURER'S REPORT (EXHIBIT A)	

INDEPENDENT ACCOUNTANT'S REPORT ON  
APPLYING AGREED-UPON PROCEDURES

December 3, 2015

To the Board of Commissioners  
Town of Bellefonte  
Bellefonte, Delaware

We have performed the procedures enumerated below, which were agreed to by the Town of Bellefonte, solely to assist you with respect to the accounting records of the Town of Bellefonte for the period June 1, 2014 through June 30, 2015. The Town of Bellefonte's management is responsible for the Town's accounting records. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. **Procedure**

We will review the bank reconciliations as of June 30, 2015 for the Town Account, the Municipal Street Aid Fund Account, and the Property Transfer Account; and determine that the bank balances reconcile to the balances shown on the Treasurer's Report as of June 30, 2015. We will also agree the bank balances to the applicable bank statements of all three accounts.

**Finding**

We noted that the bank balances for the Town Account, the Municipal Street Aid Fund Account, and the Property Transfer Account reconciled to the balances reported on the Treasurer's Report as of June 30, 2015. We also verified the bank balances for these accounts with the bank as of June 30, 2015 by reviewing the applicable bank statement.

2. **Procedure**

We will review the Treasurer's Report for the period June 1, 2014 through June 30, 2015 and will review the supporting documentation for all the disbursements listed on that report. We will then determine if the disbursement appeared to be for a Town-related expense.

To the Board of Commissioners  
Town of Bellefonte

**Finding**

For the period June 1, 2014 through June 30, 2015, we reviewed the supporting documentation for all of the disbursements reported on the Treasurer's Report and noted that all of the disbursements appeared to be for a Town-related expense.

3. **Procedure**

We will compare the expected real estate tax collections for the period June 1, 2014 through June 30, 2015 to the collections listed on the Treasurer's Report. The expected collections will be determined by using the total assessed property value of taxable property within the Town and the tax rate to determine how much should have been collected.

**Finding**

We compared the expected real estate tax collections for the period June 1, 2014 through June 30, 2015 to the collections listed on the Treasurer's Report and noted that expected real estate tax collections were \$13,241 less than the amount reported on the Treasurer's Report for the period June 1, 2014 through June 30, 2015.

4. **Procedure**

We will agree the transfer tax receipts reported on the Treasurer's Report for the period June 1, 2014 through June 30, 2015 to the Property Transfers Report provided by the Treasurer which document the properties sold, the sales price, and the transfer tax. We will agree the sales price of the properties sold to the property transfers information available on the New Castle Land Use Property Assessment website, and we will recalculate the amount of the tax by applying the tax rate to the sales price.

**Finding**

We compared the transfer tax receipts reported on the Treasurer's Report for the period June 1, 2014 through June 30, 2015 to the Property Transfers Report provided by the Treasurer which documented the properties sold, the sales price, and the transfer tax. We noted no differences between the transfer tax receipts reported on the Treasurer's Report and the Property Transfers Report.

For all properties sold, the sales price was agreed to the New Castle County Land Use Property Assessment website. We recalculated the amount of the tax by multiplying the sales price by the tax rate of 1.5 percent. There were no exceptions between the recalculated tax amounts and the amounts reported on the Property Transfers Report for each property.

5. **Procedure**

We will agree the state grant receipts reported on the Treasurer's Report for the period June 1, 2014 through June 30, 2015 to the applicable bank statement, the deposit slip, and correspondence from the state.

To the Board of Commissioners  
Town of Bellefonte

Finding

We agreed the state grant receipts reported on the Treasurer's Report for the period June 1, 2014 through June 30, 2015 to the bank statement, deposit slip, and correspondence from the state.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on the accounting records. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of the Town of Bellefonte, and is not intended to be and should not be used by anyone other than these specified parties.

*Barbacane, Thornton & Company LLP*

BARBACANE, THORNTON & COMPANY LLP

**TREASURER'S REPORT  
(EXHIBIT A)**

**TOWN OF BELLEFONTE  
TREASURER'S REPORT  
(EXHIBIT A)  
2015 REPORT**

	Town Account	MSAF Account	Property Transfer Account	Town Accounts Sub-Total
<b>Cash Balances June 1, 2014</b>	\$ 59,656.66	\$ 6,231.59	\$ 127,370.94	\$ 193,259.19
<b>Receipts</b>				
Tax collection	140,317.88	-	-	140,317.88
Property transfer tax	-	-	59,838.00	59,838.00
Cable franchise fees	19,313.11	-	-	19,313.11
State grants	4,000.00	8,779.10	-	12,779.10
Insurance reimbursement	11,034.04	-	-	11,034.04
State reimbursements	10,832.33	-	-	10,832.33
Building inspection fees	1,700.00	-	-	1,700.00
Plumbing inspection fees	850.00	-	-	850.00
Interest income	34.97	3.08	81.43	119.48
Other income	400.00	-	-	400.00
<b>Total Receipts</b>	<u>188,482.33</u>	<u>8,782.18</u>	<u>59,919.43</u>	<u>257,183.94</u>
<b>Disbursements</b>				
Accounting fees	7,325.00	-	-	7,325.00
Bank fees	205.74	-	-	205.74
Building inspection	1,550.00	-	-	1,550.00
Community activities	1,713.89	-	-	1,713.89
Donation	800.00	-	-	800.00
Insurance	8,543.00	-	-	8,543.00
Landscaping	10,198.29	-	-	10,198.29
Legal fees	16,919.16	-	-	16,919.16
Maintenance	38,926.87	-	-	38,926.87
Other expenses	841.70	-	-	841.70
Plumbing inspection fees	575.00	-	-	575.00
Printing/mailing	914.03	-	-	914.03
Public notices/advertising	1,607.91	-	-	1,607.91
Secretary fee	754.10	-	-	754.10
Snow plowing	14,610.00	3,262.50	-	19,298.65
Stormwater expenses	769.71	-	-	769.71
Tax bill	186.99	-	-	186.99
Tax collection	7,829.64	-	-	7,829.64
Tax payment	1,358.37	-	-	1,358.37
Tax refund	201.35	-	-	201.35
Trash/recycling fees	157,285.74	-	-	157,285.74
Treasurer's fee	1,847.00	-	-	1,847.00
Utilities	17,762.13	5,715.93	-	22,051.91
U.S. Treasury	153.00	-	-	153.00
<b>Total Disbursements</b>	<u>292,878.62</u>	<u>8,978.43</u>	<u>-</u>	<u>301,857.05</u>
<b>Other financing sources</b>				
Interfund transfers	100,000.00	(4,140.00)	(95,860.00)	-
<b>Cash Balances June 30, 2015</b>	<u>\$ 55,260.37</u>	<u>\$ 1,895.34</u>	<u>\$ 91,430.37</u>	<u>\$ 148,586.08</u>

\*NOTE - Report covers 13-month period due to fiscal year end change from May 31 to June 30.