

DRAFT - FOR DISCUSSION PURPOSES ONLY

**TOWN OF BELLEFONTE**  
**AGREED-UPON PROCEDURES REPORT**  
**JUNE 30, 2017**

# DRAFT - FOR DISCUSSION PURPOSES ONLY

TOWN OF BELLEFONTE

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

January 15, 2018

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, on to the accounting records of the Town of Bellefonte for the year ended June 30, 2017. The Town of Bellefonte's management is responsible for the Town of Bellefonte's accounting records. The sufficiency of these procedures is solely the responsibility of the party 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 obtain the bank reconciliations as of June 30, 2017 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, 2017. 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, 2017. We also agreed the bank balances for these accounts with the bank as of June 30, 2017 by reviewing the applicable bank statement.

2. **Procedure**

We will obtain the Treasurer's Report for the year ended June 30, 2017 and will obtain 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.

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To the Board of Commissioners  
Town of Bellefonte

## **Finding**

For the year ended June 30, 2017, we were not able to locate and examine supporting documentation for six disbursements totaling \$2,361.97. The six disbursements were paid to the following vendors in the following amounts:

<u>Vendor</u>	<u>Date</u>	<u>Amount</u>
Comcast	August 2016	\$ 150.00
Comcast	August 2016	150.00
Delmarva Power	August 2016	36.97
Delmarva Power	August 2016	1,400.00
Don McDonald	September 2016	375.00
James Spadola	October 2016	250.00
Total		<u>\$ 2,361.97</u>

We examined the supporting documentation for the remaining disbursements listed on the Treasurer's Reports; the remaining disbursements appeared to be Town-related expenses.

## 3. **Procedure**

We will compare the expected real estate tax collections for the year ended June 30, 2017 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 year ended June 30, 2017 to the collections listed on the Treasurer's Report and noted that expected real estate tax collections were \$3,562.06 less than the amount reported on the Treasurer's Report for the year ended June 30, 2017.

## 4. **Procedure**

We will agree the transfer tax receipts reported on the Treasurer's Report for the year ended June 30, 2017 to the Property Transfers Report provided by the Treasurer which documents 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 County Land Use Property Assessment website; and we will recalculate the amount of the tax by applying the tax rate to the sales price.

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To the Board of Commissioners  
Town of Bellefonte

## **Finding**

We compared the transfer tax receipts reported on the Treasurer's Report for year ended June 30, 2017 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 year ended June 30, 2017 to the applicable bank statement, the deposit slip, and correspondence from the state.

## **Finding**

We agreed the state grant receipts reported on the Treasurer's Report for the year ended June 30, 2017 to the bank statement, deposit slip, and correspondence from the state without exception.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an audit or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Town of Bellefonte's accounting records. Accordingly, we do not express an opinion or conclusion. 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

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

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## TOWN OF BELLEFONTE TREASURER'S REPORT (EXHIBIT A) 2017 REPORT

	Town Account	MSAF Account	Property Transfer Account	Town Accounts Subtotal
<b>Cash Balances July 1, 2016</b>	<b>\$ 24,879.24</b>	<b>\$ 2,002.97</b>	<b>\$ 142,034.95</b>	<b>\$ 168,917.16</b>
<b>Receipts</b>				
Tax collection	160,697.58	-		160,697.58
Property transfer tax	3,373.50	-	62,536.50	65,910.00
Cable franchise fees	20,055.72	-	-	20,055.72
State grants	-	8,590.34	-	8,590.34
Insurance reimbursement	17.00	-	-	17.00
Building inspection fees	9,767.00	-	-	9,767.00
Plumbing inspection fees	700.00	-	-	700.00
Other income	1,486.40	-	-	1,486.40
<b>Total Receipts</b>	<b>196,097.20</b>	<b>8,590.34</b>	<b>62,536.50</b>	<b>267,224.04</b>
<b>Disbursements</b>				
Accounting fees	5,600.00	-	-	5,600.00
Bank fees	118.96	-	-	118.96
Building inspection fees	450.00	-	-	450.00
Commissioner's stipends	3,509.30	-	-	3,509.30
Community activities	3,041.00	-	-	3,041.00
Donations	1,805.00	-	-	1,805.00
Engineering design	3,000.00	-	-	3,000.00
Entertainment	400.00	-	-	400.00
Flagpoles	300.99	-	-	300.99
Insurance/Bond	8,601.00	-	-	8,601.00
Internet fees	203.28	-	-	203.28
Landscaping	8,059.37	-	-	8,059.37
Legal fees	892.50	-	-	892.50
Maintenance	530.00	-	6,500.00	7,030.00
Membership dues	800.00	-	-	800.00
Miscellaneous	164.94	-	-	164.94
Office supplies	272.05	-	-	272.05
Plumbing inspection fees	350.00	-	-	350.00
Printing/mailing	141.00	-	-	141.00
Public notices/advertising	315.84	-	-	315.84
Snow plowing	6,322.00	-	-	6,322.00
Tax collection	9,049.57	-	-	9,049.57
Tax payment	1,499.28	-	-	1,499.28
Tax refund	51.73	-	-	51.73
Town banners	300.00	-	-	300.00
Town sign	1,495.40	-	-	1,495.40
Trash/recycling fees	156,356.00	-	-	156,356.00
Utilities	13,268.00	10,270.63	-	23,538.63
U.S. Treasury	543.15	-	-	543.15
<b>Total Disbursements</b>	<b>227,440.36</b>	<b>10,270.63</b>	<b>6,500.00</b>	<b>244,210.99</b>
<b>Other Financing Sources (Uses)</b>				
Interfund transfers	30,000.00	-	(30,000.00)	-
<b>Cash Balances June 30, 2017</b>	<b>\$ 23,536.08</b>	<b>\$ 322.68</b>	<b>\$ 168,071.45</b>	<b>\$ 191,930.21</b>