

Board of Directors
Castleton Library
Castleton, N.Y.

I have reviewed the accounting records maintained utilizing QuickBooks for the 2013 financial activity for the Castleton Library. This system greatly enhances the financial activity for Library. The monthly reports allow the board to better oversee the financial condition of the library activities.

I have traced the financial activity for several months for the 2013 fiscal year. Receipts were deposited intact and on a timely basis. Expenditures were backed up with sufficient documentation for those utilizing checks and the use of debit cards. Bank statements were reconciled monthly to the accounting records. Payrolls were utilized using a payroll service contracted with the Village of Castleton. Details of the biweekly payrolls were reconciled to the bank statements.

Additionally Director Amy Peker asked me to review the financial procedures document to be adopted by the board. I found that the contents are sufficient to provide an oversight by the board for the financial operations of the Library. A couple of items that should be addressed in the document are as follows:

1. All deposits should be with a commercial bank authorized to do business in the State of New York (Municipal Requirement)
2. Deposit in excess of the FDIC coverage should be covered by collateralization provided by the depository (Municipal Requirement)
3. Code of Ethics. The Board should adopt one and have the board , director and treasurer sign an affirmation. Sample copy sent to Library Director.

If there are any questions concerning the recommendations I will be available to answer them.

William C. Adams

Consultant