

TOWN OF DEWEY BEACH
AUDIT COMMUNICATIONS
MARCH 31, 2018

CONTENTS

	Page(s)
I. Communications with Those Charged with Governance	3 - 7
II. Communications Regarding Internal Control Matters	8 - 13
III. Comments and Recommendations	14 - 19
IV. Adjusting Journal Entry Reports	20 - 23
V. Proposed Journal Entry Report	24 - 25

I. COMMUNICATIONS WITH THOSE CHARGED WITH GOVERNANCE

Herbert J. Geary III
Corey N. Duncan
Roy J. Geiser
Chris A. Hall
Ronald W. Hickman
Charles M. Meenehan
Craig A. Walter
Mark A. Welsh



August 3, 2018

Audit Committee
Town of Dewey Beach, Delaware
Dewey Beach, Delaware

We have audited the financial statements of the governmental activities and each major fund of the Town of Dewey Beach, Delaware (the "Town") for the year ended March 31, 2018. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 31, 2018. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Town are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during fiscal year 2018. We noted no transactions entered into by the Town during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Emphasis of Matter - As discussed in Note 12 to the financial statements, during the year ended March 31, 2018, the Town has determined to restate the beginning of year net position on the statement of activities due to the correction of an error. Our opinion is not modified with respect to this matter.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Town's financial statements were:

- Management's estimation of depreciation expense is based on the estimated useful lives of the underlying assets. We evaluated the key factors and assumptions used to develop the expense in determining that it is reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the net pension liability is based upon an actuarial study performed by a third party. We evaluated the key factors and assumptions used to develop the pension liability and pension expense in determining that it is reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the fair market value of investments is based upon reports provided by a third party. We evaluated the key factors and assumptions used to develop the fair market value in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached Adjusting Journal Entry Reports, as listed in the table of contents, lists misstatements corrected by management, including material misstatements detected as a result of audit procedures.

The attached Proposed Journal Entry Report, as listed in the table of contents, list uncorrected misstatements by management. Management has determined that their effect are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated August 3, 2018.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the Town’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Town’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the schedules, as listed in the table of contents to the financial report, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the other supplementary information (OSI), as listed in the table of contents, which accompany the financial statements but are not RSI. With respect to the OSI, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the OSI to the underlying accounting records used to prepare the financial statements or to the financial statements

Restriction on Use

This information is intended solely for the information and use of the Audit Committee, Mayor and Council, and management of the Town of Dewey Beach, Delaware and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in black ink that reads "TGM Group LLC". The letters are cursive and somewhat stylized, with the "T" and "G" being particularly prominent.

TGM Group LLC

II. COMMUNICATIONS REGARDING INTERNAL CONTROL MATTERS

Herbert J. Geary III
Corey N. Duncan
Roy J. Geiser
Chris A. Hall
Ronald W. Hickman
Charles M. Meenehan
Craig A. Walter
Mark A. Welsh



August 3, 2018

Audit Committee and Management
Town of Dewey Beach, Delaware
Dewey Beach, Delaware

In planning and performing our audit of the financial statements of the governmental activities and each major fund of the Town of Dewey Beach, Delaware (the "Town") as of and for the year ended March 31, 2018, in accordance with auditing standards generally accepted in the United States of America, we considered the Town's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

A *material weakness* is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiencies in internal control to be material weaknesses:

Finding Number 2018-001 – Segregation of Duties

Criteria: Proper segregation of duties should be in place to strengthen internal controls to provide reasonable assurance that a material misstatement to the financial statements is prevented.

Condition: We noted that the system currently in place creates conflicts within duties assigned to a single individual and produces a high level of internal control risk. During our audit, we noted a lack of segregation of duties.

Cause: The lack of appropriately designed internal control systems has produced conflicts regarding assigned duties.

Effect: Segregation of duties issues does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, the misappropriation of assets and/or errors on a timely basis.

Recommendation: We recommend that, when possible, responsibilities for authorization, recording, and maintaining custody of assets be assigned to different employees. In situations where this is not possible, we recommend the implementation of certain transaction review controls. It is important to note that review controls do not eliminate all risk when segregation of duties conflicts exist, and management and those charged with governance need to be aware of such risks.

Identification of Repeat Finding: Due to the nature and size of the Town, this is a repeat finding.

Views of Responsible Officials: The Town continues to monitor control risk and implements improvements as needed to the internal control structure to mitigate such risk to an acceptable level. It has been determined that it would not be cost effective for the Town to add additional personnel to ensure complete segregation of duties in the finance department.

Finding Number 2018-002 – Timely and Accurate Financial Reporting

Criteria: Accounting policies and procedures should be properly designed to ensure timely and accurate financial reporting.

Condition: The accounting policies and procedures currently in place lead to a reconciliation process resulting in overall inaccuracies and delays in the financial reporting process.

Cause: The lack of properly designed accounting policies and procedures has resulted in significant adjustments during the audit process. In addition management and

employees do not have sufficient knowledge of generally accepted accounting principles (GAAP).

Effect: During our audit, significant adjusting journal entries were prepared prior to preparation of the financial statements, indicating that the Town's financial reports were not timely or accurate throughout the year. Timely and accurate financial reporting creates confidence, credibility, reliability and awareness for the mayor, council, management and other users of those financial reports.

Recommendation: We recommend designing and implementing accounting policies and procedures that would enable the Town to have timely and accurate financial reporting.

Identification of Repeat Finding: First year finding.

Views of Responsible Officials: The Town will review its accounting policies and procedures to ensure timely and accurate financial reporting and has contracted with an outside accounting consultant to aid in the financial reporting process.

Finding Number 2018-003 – Account Reconciliations

Criteria: Accounting policies and procedures should be properly designed to ensure periodic reconciliations of material general ledger accounts.

Condition: The Town does not prepare periodic reconciliations for many of its assets, liability, revenue and expense accounts throughout the year.

Cause: The lack of properly designed accounting policies and procedures has resulted in significant adjustments during the audit process.

Effect: During our audit, significant adjusting journal entries were prepared.

Recommendation: We recommend designing and implementing accounting policies and procedures that include when possible, the following:

- Account reconciliations that are complete – no account left behind.
- Account reconciliations should be accurate.
- Account reconciliations should be completed and reviewed in a timely manner.
- Account reconciliations should support the appropriate accounting principles.
- Account reconciliations should be constantly reviewed and improved.

We have provided more detailed account reconciliation recommendations in Section III – *Comments and Recommendations*.

Identification of Repeat Finding: Due to the nature and size of the Town, this is a repeat finding.

Views of Responsible Officials: The Town has contracted with an outside accounting consultant to aid in the reconciliation process to include all material general ledger accounts.

Finding Number 2018-004 – Reporting Lines

Criteria: A sound internal control framework should be in place to provide reasonable assurance that the Town is achieving, their operational, reporting, and compliance objectives.

Condition: The Town’s internal control framework, in particular *reporting lines* within the control environment, was not properly implemented.

Cause: A key principle of the entity level control environment is *with governing body oversight, management establish structures, reporting lines, and appropriate authorities and responsibilities to achieve financial reporting objectives.*

The public safety and beach safety departments were not properly communicating with the Town’s administrative/finance department to achieve financial reporting objectives.

Effect: Significant adjusting journal entries were prepared as a result of assets being obtained without being properly authorized, identified, and reported within the accounting records of the Town.

Recommendation: As part of the Town’s prudence in the management of public funds we recommend the following:

- Gain a further understanding of the *Committee of Sponsoring Organizations’ (COSO) Internal Control – Integrated Framework (2013)* and use it as the conceptual basis for designing, implementing, operating, and evaluating internal control.
- Review the Government Finance Officers Association (GFOA) Best Practice “Internal Control Environment” and “Internal Control and Management Involvement”.
- Elected officials take *ultimate responsibility* to ensure that the managers who report to them fulfill their responsibilities in implementing and maintaining a sound and comprehensive internal control framework.
- Managers take a direct and informed involvement with internal control.
- All employees be involved in the internal control framework and they receive the information and training they need to fulfill their particular responsibilities.

Identification of Repeat Finding: First year finding.

Views of Responsible Officials: The Town will gain a further understanding of the *Committee of Sponsoring Organizations' (COSO) Internal Control – Integrated Framework (2013)* and use it as their conceptual basis for designing, implementing, operating, and evaluating internal control so as to provide reasonable assurance that they are achieving their operation, reporting, and compliance objectives.

In addition, the Town engaged to perform additional agreed upon procedures. See the two Independent Accountants' Report on Applying Agreed-Upon-Procedures dated March 9, 2018 and August 3, 2018.

This communication is intended solely for the information and use of management, the Audit Committee, and others within the Town, and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in black ink that reads "TGM Group LLC". The signature is written in a cursive, stylized font.

TGM Group LLC
Salisbury, MD
August 3, 2018

III. COMMENTS AND RECOMMENDATIONS

Herbert J. Geary III
Corey N. Duncan
Roy J. Geiser
Chris A. Hall
Ronald W. Hickman
Charles M. Meenehan
Craig A. Walter
Mark A. Welsh



August 3, 2018

Audit Committee
Town of Dewey Beach, Delaware
Dewey Beach, Delaware

In planning and performing our audit of the financial statements of the Town of Dewey Beach, Delaware (the "Town") for the year ended March 31, 2018, we considered the Town's internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on internal control.

During our audit we became aware of matters that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding these matters. We previously reported on the Town's internal control in our report dated August 3, 2018. This letter does not affect our report dated August 3, 2018 on the financial statements of the Town.

We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with management, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist in implementing the recommendations.

We wish to thank the employees of the Town for the assistance and cooperation provided us during our engagement.

A handwritten signature in black ink that reads "TGM Group LLC". The signature is written in a cursive, stylized font.

TGM Group LLC
Salisbury, Maryland

Comments and Recommendations

Accounting Handbook

We recommend developing a formal accounting policy and procedures handbook. For example, considerations should be given but not limited to internal controls surrounding cash, capital assets and seizing the use of barter/exchange transactions. See Independent Accountants' Report on Applying Agreed-Upon Procedures dated March 9, 2018 for additional information.

Police Department Funds

During the year we noted that the Police Department held cash receipts from the sale of equipment obtain through the LESO program in a safe within the department and made disbursements from these funds for department related expenses. On January 16, 2018 the remaining funds were deposited into the Town's operating account. We recommend all financial information be handled by the finance department and accounted for within the Town's accounting records. See Independent Accountants' Report on Applying Agreed-Upon Procedures dated March 9, 2018 for additional information.

LESO Property

The Police Department participates in the Law Enforcement Support Office ("LESO") program. We recommend ceasing the use of the LESO program to obtain equipment for use by the police department, until a policy is developed to address authorization, recordation, maintenance and disposal of the LESO equipment. See Independent Accountants' Report on Applying Agreed-Upon Procedures dated March 9, 2018 for additional information.

Lifeguard Donations

Lifeguards received cash and equipment donations from individuals and businesses. We recommend developing a policy for handling and recording these donations. See Independent Accountants' Report on Applying Agreed-Upon Procedures dated March 9, 2018 for additional information.

Dewey Beach Patrol Competition Team Account

During the year we became aware of the Dewey Beach Patrol Competition Team bank account. The monies in this account were primarily obtained through donations from citizens and local businesses. The monies were used to cover the expenses of sending the Dewey Beach Patrol annually to the national lifeguarding competition. These funds were considered by the Dewey Beach Patrol as being under a tax exempt status, however no record of such status was found. This bank account has since been transferred to the Town, the transactions are now recorded and under control of the finance department. See Independent Accountants' Report on Applying Agreed-Upon Procedures dated March 9, 2018 for additional information.

Payroll

Department heads are required to review the timecards for each pay period. Currently, it is the Town's policy to not require a signature from the department heads to indicate their approval. By not requiring a signature, it makes it difficult to ensure each timecard has been approved.

In addition, we noted during the year, pay rates and job titles were updated based on informal procedures. We recommend formalizing a policy requiring pay rates and job titles be approved and documented within the personnel file.

In many industries, we have seen a rise in excessive overtime claims and adding ghost employees to wage records. We recommend reviewing your current overtime policy, constantly communicating your policy to employees and managers, and developing controls and other tracking measures.

Severance pay is taxable and should be included on Form W-2 with appropriate federal and state taxes withheld.

Fund Balance Reporting

GASB No. 54, Fund Balance Reporting and Governmental Fund Type Definitions establishes criteria for classifying fund balances into specifically defined classifications. Fund balances for governmental funds should be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints. Fund balance classifications are as follows:

Nonspendable – Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes because of the Town charter or code, state or federal laws, or externally imposed conditions by grantors or creditors.

Committed – Amounts that can be used only for specific purposes as determined by formal action of the Town Council through ordinance or resolution.

Assigned – Amounts that are designated by the Council or management with intent to be used for specific purposes, but are neither restricted or committed by ordinance or resolution.

Unassigned – Amounts not included in other spendable classifications.

We recommend the Town review current classifications and ensure appropriate documentation is in place to support such classifications. An example would be committed legal and litigation funds.

Whistleblower Policy

A whistleblower policy encourages employees to come forward with credible information on illegal practices or violations of adopted policies of the Town, specifies that the Town will protect the individual from retaliation, and identifies those staff, board members or outside parties to whom such information can be reported. We recommend the Town implement a whistleblower policy and include it in the personnel manual to inform employees of the proper procedures to report any instances of fraud or misappropriations that may come to their attention.

Investment Policy

We recommend reviewing and updating the investment policy noted in Chapter 24 of the Town Charter and Code, as found on the Town's website, with changes noted and approved by the Investment Committee.

In addition, during our audit we noted the Town was not in compliance with its own investment policy as it relates to the following:

- The short-term investment funds were all held in cash, however the policy's target is 40% cash and 60% fixed income.
- There is a 10% concentration limit on a single equity within the entire equities portfolio, which was approximately \$94,000. However the Town held one equity with a balance of approximately \$131,000.

We also recommend reviewing the Government Finance Officers Association (GFOA) Best Practice "Investment Policy," as it emphasizes "*An investment policy enhances the quality of decision making and demonstrates a commitment to the fiduciary care of public funds, making it the most important element in a public funds investment program*".

Grant Related Accounts

We recommend developing procedures to track grant requirements and develop a detailed schedule to track individual grant related revenue and expenses. These types of procedures and schedules are very useful tools and aid to ensure compliance with grant requirements, proper "cut-off" and "matching" of related grant revenue and expense accounts, as well as proper tracking of grant cash, receivables and deferred revenue amounts.

Account Reconciliations

At times, cash receipts recorded within the Edmunds software do not reconcile with QuickBooks. We recommend periodic reconciliations of the transactions recorded within the Edmunds (cash receipts) software with QuickBooks (general ledger). In addition, we recommend additional training of staff on Town software.

IV. ADJUSTING JOURNAL ENTRY REPORTS

Client: 134400.0 - Town of Dewey Beach, Delaware
 Engagement: 2018AU - Town of Dewey Beach
 Period Ending: 3/31/2018
 Trial Balance: General Fund
 Workpaper: AJE - GF - AJE Report

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		P-00		
To adjust for GASB 68				
2301100	Def Outflows - GASB 68		133,547.00	
2301200	Def Inflows - GASB 68			57,995.00
2301300	NPL - GASB 68			52,097.00
2301900	GASB 68 - Contra			23,455.00
Total			133,547.00	133,547.00
Adjusting Journal Entries JE # 2		AA-05		
To adjust def rev to actual				
2050201	Contributions to Police Dept		3,434.09	
2050501	Contributions to Lifeguards		10,739.69	
6060210	Misc		4,363.17	
2050502	Donations LGYouth Rec.Proq.			5,333.38
3010071	DB Patrol Comp - Current			13,203.57
Total			18,536.95	18,536.95
Adjusting Journal Entries JE # 3				
Intentionally left blank				
1000010	Operating Gen'l Funds - Fulton			
1000011	Payroll Account-Fulton Bank			
Total			0.00	0.00
Adjusting Journal Entries JE # 4		C-01		
To record the \$37,500 annual payment due from DBE for the year 2018.				
1002500	DBE Receivable		37,500.00	
9510020	Extraordin DBE Property Income			37,500.00
Total			37,500.00	37,500.00
Adjusting Journal Entries JE # 5		DD-01		
To adjust fund balance to actual				
3010001	General Fund Balance - Current		170,792.92	
4016010	Bldg Permit Fees			169,659.87
8010386	Misc Income			1,133.05
Total			170,792.92	170,792.92
Adjusting Journal Entries JE # 6		AA-01		
To book improperly excluded items from AP and to remove improperly included items from AP				
20000	Accounts Payable		12,185.06	
6010080	Professional Fee		9,130.75	
20000	Accounts Payable			9,130.75
6012005	IT/Communications			12,185.06
Total			21,315.81	21,315.81
Adjusting Journal Entries JE # 7		E-01		
To adjust prepaid insurance				
1003000	Prepaid Insurance		29,961.93	
6010070	Insurance			6,132.06
6020070	Insurance			12,373.63
6030070	Insurance			509.16
6040070	Insurance			509.16

Client: 134400.0 - Town of Dewey Beach, Delaware
 Engagement: 2018AU - Town of Dewey Beach
 Period Ending: 3/31/2018
 Trial Balance: General Fund
 Workpaper: AJE - GF - AJE Report

Account	Description	W/P Ref	Debit	Credit
6050070	Insurance			4,582.52
6060070	Insurance			1,018.32
6080070	Insurance			4,837.08
Total			29,961.93	29,961.93
Adjusting Journal Entries JE # 8		10-04; 10-07		
To reverse remainder of luff YE entry - LUFFYE18-9				
3010071	DB Patrol Comp - Current		36,250.00	
9540000	3% Trans Tax to Comp Plan			6,000.57
9550000	20% Bldg Permit to Street			30,249.43
Total			36,250.00	36,250.00
Adjusting Journal Entries JE # 9		10-04		
To reclass professional fees posted to transfer tax revenue				
6010080	Professional Fee		6,895.00	
9540000	3% Trans Tax to Comp Plan			6,895.00
Total			6,895.00	6,895.00
Adjusting Journal Entries JE # 10		F's		
To adjust FA to actual				
1005100	Land - Town Hall		1,103,400.68	
1005120	Building Improvements-Town Hall		131,912.26	
1005150	Equipment - Town Hall		164,338.41	
1005340	Land - Streets & Infrastructure		1,114,955.90	
1005110	Buildings - Town Hall			1,407,766.49
1005130	Construction-in-Progress			881,441.68
1005900	Accumulated Depreciation			108,619.10
3010100	Fixed Asset Investments			116,779.98
Total			2,514,607.25	2,514,607.25
Adjusting Journal Entries JE # 11		10-02		
To move SALLE Grant monies from Other Police Grant Revenues to SALLE Def Revenue				
9020050	Other Police Grant Revenues		4,003.36	
2050210	SALLE Grant			4,003.36
Total			4,003.36	4,003.36

Client: **134400.0 - Town of Dewey Beach, Delaware**
 Engagement: **2018AU - Town of Dewey Beach**
 Period Ending: **3/31/2018**
 Trial Balance: **Beach Replenishment Fund**
 Workpaper: **AJE - BRF - AJE Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		10-03		
To adjust Beach Tax receivable to actual				
101090	Beach Tax Receivable		33,356.05	
402000	Beach Tax Revenues			33,356.05
Total			<u>33,356.05</u>	<u>33,356.05</u>
Adjusting Journal Entries JE # 2		10-03		
To adjust beach tax def rev to actual				
402000	Beach Tax Revenues		23,827.29	
203000	Property Tax - Def Rev			23,827.29
Total			<u>23,827.29</u>	<u>23,827.29</u>

V. PROPOSED JOURNAL ENTRY REPORT

Client: **134400.0 - Town of Dewey Beach, Delaware**
 Engagement: **2018AU - Town of Dewey Beach**
 Period Ending: **3/31/2018**
 Trial Balance: **General Fund**
 Workpaper: **PAJE Report**

Account	Description	W/P Ref	Debit	Credit
Proposed Journal Entries				
Proposed Journal Entries JE # 12		3g-00		
To add 4 Parkeon Multi-space Meters to FA listing				
1005650	Equipment - Code Enforcement		27,800.00	
3010100	Fixed Asset Investments			27,800.00
Total			<u>27,800.00</u>	<u>27,800.00</u>
Total Proposed Journal Entries			<u>27,800.00</u>	<u>27,800.00</u>
Total All Journal Entries			<u>27,800.00</u>	<u>27,800.00</u>