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**Town of Bentonia
P. O. Box 310
Bentonia , MS 39040**

June 8, 2016

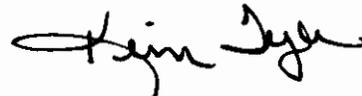
**Office of the State Auditor
P. O. Box 956
Jackson, MS 39205**

RE: Annual Municipal Compilation

Department of Technical Assistance

Accompanying this letter are two copies of the annual compilation of certain financial information and report on agree-upon procedures for the fiscal year ended September 30, 2015 the Town of Bentonia, Mississippi. In connection with this compilation, a separate management letter was not written in the town

Sincerely yours,



**KIM TYER
Mayor**

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TOWN OF BENTONIA

**COMPILATION OF CERTAIN FINANCIAL INFORMATION AND
REPORT ON AGREED-UPON PROCEDURES
FISCAL YEAR ENDING SEPTEMBER 30, 2015**

**Ardis D. Russell, CPA
Certified Public Accountant
Yazoo City, MS 39194**

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May 18, 2016

Honorable Mayor and Board of Aldermen
Town of Bentonia
Bentonia, Mississippi 39040

We have compiled the accompanying statement of cash receipts and disbursements – all fund types of the Town of Bentonia for the year ended September 30, 2015, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying statement of cash receipts and disbursements –all fund types and, accordingly, do not express an opinion or any other form of assurance on it.

The town's policy is to prepare its financial statement on the basis of cash receipts and disbursements; consequently, certain revenue is recognized when received rather than when measurable and available, and certain expenditures are recognized when paid rather than when the obligation is incurred. Accordingly, the statement of cash receipts and disbursements — all fund types is not intended to present results of operations, in conformity with generally accepted accounting principles.

The supplementary information contained on pages 5 through 7 is presented for purposes of additional analysis and has been compiled by us from information that is the representation of management of the Town of Bentonia, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on such supplementary information.

Ardis D. Russell, CPA

Ardis D. Russell, C.P.A.

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Town of Bentonia, Mississippi
 Statement of Cash Receipts and Disbursements -- All Fund Types
 Fiscal Year Ended September 30, 2015

Cash Receipts	Governmental Fund Types			Memorandum Only	
	General	Special Revenue	Debt Service	2015	2014
Taxes					
General property taxes	\$ 32,137			\$ 32,137	\$ 33,190
Railroad tax	1,492			1,492	1,274
Overload tax	632			632	1,550
License and permits					
Utility franchise charges	8,534			8,534	7,574
Privilege licenses	898			898	553
Intergovernmental revenues:					
Federal sources	219			219	5,000
General municipal aid					766
State shared receipts					
Sales taxes	180,951	\$ 2,394		180,951	250,826
Fire protection allocation				2,394	2,398
Gasoline taxes	1,293			1,293	629
Grand Gulf	2,633			2,633	2,509
Homestead exemption	1,961			1,961	1,776
Liquor privilege tax	900			900	900
Enterprise operating revenues collected					
Water and sewer				76,202	74,248
Other					
Fines	14,652			14,652	16,635
Interest	1,919			1,919	1,925
Other	563			563	312
Total Cash Receipts	\$ 248,784	\$ 2,394		\$ 327,380	\$ 402,065

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Town of Bentonia, Mississippi
Statement of Cash Receipts and Disbursements – All Fund Types
Fiscal Year Ended September 30, 2015

	<u>Governmental Fund Types</u>			<u>Proprietary Fund Type- Enterprise</u>	<u>Memorandum Only</u>	
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>		<u>2015</u>	<u>2014</u>
Cash Disbursements						
General government	\$ 120,724				\$ 120,724	\$ 116,111
Public safety						
Police	121,146				121,146	98,796
Fire		\$ 7,284			7,284	8,597
Highway and streets						
Maintenance of streets	15,473				15,473	16,577
Street paving						114,825
Street lights	12,757				12,757	11,044
Enterprises						
Waterworks				\$ 38,129	38,129	24,454
Sewer Operations				60,628	60,628	22,672
Sewer improvements						5,000
Mosquito spray grant						
Total Cash Disbursements	<u>270,100</u>	<u>7,284</u>		<u>98,757</u>	<u>376,141</u>	<u>418,076</u>
Excess Cash Receipts Over						
(Under) Cash Disbursements	(21,316)	(4,890)		(22,555)	(48,761)	(16,011)
Transfers In				22,555	22,555	27,122
Transfers Out	(22,555)				(22,555)	(27,122)
Prior Period Adjustment						
Cash Balances, Beginning of Year	<u>894,614</u>	<u>(46,075)</u>	<u>30,673</u>		<u>879,212</u>	<u>892,947</u>
Cash Balances, End of Year	<u>\$ 850,743</u>	<u>\$ (50,965)</u>	<u>\$ 30,673</u>	<u>\$ 0</u>	<u>\$ 830,451</u>	<u>\$ 879,212</u>

See Accountant's Compilation Report

TOWN OF BENTONIA, MISSISSIPPI

NOTES TO THE FINANCIAL STATEMENTS

September 30, 2015

Note A: Summary of Significant Accounting Policies

General Information

The town operates under the Mayor – Alderman form of government and provides services as authorized by law.

Reporting Entity

The financial statement of the town consists of all the funds of the town.

Fund Accounting

The accounts of the town are organized on the basis of funds, each of which is considered a separate accounting entity.

Basis of Accounting

The financial statement is prepared on a cash receipts and disbursements basis, as prescribed by the Office of the State Auditor. Consequently, certain revenues are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

Note B: Report Classifications

Receipts and disbursements were classified according to requirements for small towns in the State of Mississippi as prescribed by the Office of the State Auditor.

Town of Bentonia, Mississippi

Schedule of Capital Assets
Fiscal Year Ended September 30, 2015

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Government activities:				
Capital Assets:				
Buildings	\$ 35,949			\$ 35,949
Machinery and Equipment	<u>305,081</u>	<u>\$ 4,865</u>		<u>309,946</u>
Total Governmental Activities Capital assets	<u>\$ 341,030</u>	<u>\$ 4,865</u>		<u>\$ 345,895</u>
Business-type activities				
Capital Assets:				
Lagoon	\$ 358,454			358,454
Machinery and Equipment	<u>627,311</u>			<u>627,311</u>
Total Business-type activities Capital assets	<u>\$ 985,765</u>			<u>\$ 985,765</u>

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Town of Bentonia, Mississippi

**Schedule of Investments
September 30, 2015**

Governmental Fund Types

	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
General Fund			
Certificate of Deposit (Bank of Yazoo)	0.10	12-15-15	\$218,879
Certificate of Deposit (Bank of Yazoo)	0.10	2-3-16	<u>102,581</u>
Total Governmental Fund Types			<u>\$ 321,460</u>

Total Investments

See Accountant's Compilation Report

Town of Bentonia, Mississippi

**Schedule of Surety Bonds of Municipal Officials
September 30, 2015**

<u>Name</u>	<u>Position</u>	<u>Surety</u>	<u>Amount</u>
Cannon Williams	Town Clerk	Travelers	\$ 50,000
Gary Taylor	Clerk Assistant	Travelers	\$ 50,000
Jason Bright	Deputy Clerk	Travelers	\$ 50,000
Jason Bright	Chief of Police	Travelers	\$ 50,000
Kimberly R. Tyer	Mayor	Travelers	\$ 25,000
	Each Council Member	Travelers	\$ 10,000

See Accountant's Compilation Report

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May 18, 2016

**SPECIAL REPORT ON AGREED-UPON
 PROCEDURES FOR SMALL MUNICIPALITIES
 (TOWNS)**

(Compliance Letter)

Honorable Mayor and
 Board of Aldermen
 Town of Bentonia
 Bentonia, Mississippi

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Bentonia, Mississippi, as of September 30, 2015, and for the year then ended, as required by the Office of the State Auditor, under the provisions of Section 21-35-31, Miss. Code Ann. (1972). It is understood the report is solely for the use of the governing body of the Town of Bentonia, Mississippi and the Office of the State Auditor and should not be used for any other purposes. Our procedures and findings are as follows:

- A. We reconciled cash on deposit with the following banks to balances in the respective general ledger accounts and obtained confirmation on the related balances from the banks:

<u>Bank</u>	<u>Fund</u>	<u>General Ledger Balance</u>
BankPlus	General	\$ 496,499
BankPlus	Fire Protection	13,996

- B. We confirmed directly with respective banks all investments, including certificates of deposits, owned by the Town of Bentonia. All investment transactions during the year were examined for compliance with investments authorized by Section 21-33-323, Mississippi Code, 1972, Annotated.

<u>Investment</u>	<u>Fund</u>	<u>Amount</u>
Certificates of Deposit	General	\$ 321,460

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- C. We performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the fiscal year:

Advalorem tax collections were within the limitations of Sections 27-39-320 through 27-39-323, Mississippi Code, 1972, Annotated, as follows:

Limitation:		Actual Collections:	
Base Year 2014	\$ 28,123	FYE 9/30/15	\$ 25,237
10% Increase	2,812	Homestead Exemption	
		Reimbursement	1,961
		New Property (\$2,571 X	
		14 mil)	(1,779)
		Under (Over) Limitation	<u>5,516</u>
Total	\$ <u>30,935</u>		<u>\$ 30,935</u>

Advalorem tax collections for retirement of general long-term debt were sufficient for payment of current principal and interest in accordance with limitations imposed by Sections 21-33-87 and 21-33-303, Mississippi Code, 1972, Annotated.

- D. We obtained a statement of payments made by the Mississippi Department of Finance and Administration to the town. The payments were traced to deposits in banks and recording in the general ledger without exception. Cash receipts were as follows:

<u>Purpose</u>	<u>Receiving Fund</u>	<u>Amount</u>
Sales Tax Allocation	General Fund	\$ 180,951
Gasoline Tax	Street Improvement Fund	1,293
Homestead Exemption	General Fund	1,961
General Municipal Aid	General Fund	219
Grand Gulf	General Fund	2,633
Fire Protection	Fire Fund	2,394
Liquor Privilege Tax	General Fund	<u>900</u>
Total		<u>\$ 190,351</u>

- E. We selected a sample of purchases made by the town during the year. Each sample item was evaluated for compliance with public purchasing requirements set forth in Title 31, Chapter 7, Mississippi Code, 1972, Annotated as applicable.

The sample consisted of the following:

Number of Sample Items	<u>24</u>
Dollar Value of Sample	\$ <u>51,694</u>

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We found the town's purchasing procedures to be in compliance with the above sections.

- F. We selected a sample of collection of fines and forfeitures and verified that the municipal court clerk had settled daily with the municipal clerk. We also selected a sample of state-imposed court assessments collected and determined that the municipal clerk had settled periodically with the Department of Finance and Administration.

G. We have read the Municipal Compliance Questionnaire completed by the town. The completed survey indicated no instances of noncompliance with the state requirements.

Because the above procedures do not constitute an audit conducted in accordance with generally accepted auditing standards, we do not express an opinion on any of the accounts or items referred to above. In connection with the procedures referred to above, no matters came to our attention that caused us to believe that the specified accounts or items should be adjusted. Had we performed additional procedures or had we conducted an audit of the financial statements in accordance with generally accepted auditing standards, matters might have come to our attention that would have been reported to you. This report related only to the accounts and items specified above and does not extend to any financial statements of the Town of Bentonina, taken as a whole.

Ardis Russell CPA
Ardis D. Russell, CPA

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