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**Village of Blue Springs  
Financial Statements  
September 30, 2009**

**RECEIVED**  
JUN 18 2010  
STATE AUDITOR'S OFFICE

Honorable Mayor and Board of Aldermen  
Village of Blue Springs, Mississippi

I have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Village of Blue Springs, Mississippi, as of September 30, 2009, 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 Village of Blue Springs, Mississippi, and the Office of the State Auditor and should not be used for any other purpose. My procedures and findings are as follows.

1. I reconciled cash on deposit with the following bank to balances in the respective general ledger accounts and obtained confirmation of the bank balances from the bank.

<b>Bank – Account Type</b>	<b>Fund</b>	<b>Balance per General Ledger</b>
BancorpSouth – Checking	General	\$64,311
	General Fund Balance	\$64,311
BancorpSouth – Checking	Special Revenue	\$ 10
	Total Cash Balance	\$64,321

2. There were no investment securities to be examined.
3. I performed the following procedures with respect to taxes on real and personal property levied during the fiscal year:
  - a. Proved the mathematical accuracy of the tax rolls and traced levies to governing body minutes;
  - b. Reconciled the amount of taxes levied per the tax rolls to the amounts actually collected;
  - c. Examined uncollected taxes for proper handling;
  - d. Traced distribution of taxes collected to proper funds; and

- e. Analyzed increase in taxes for most recent period for compliance with increase limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

Tax assessments were found to be mathematically correct and in agreement with the collections as follows:

	<b>Total Assessed Value</b>	<b>Millage</b>	<b>Tax</b>
Real Property	\$400,440	9.35	\$ 3,744
Personal Property	35,886	9.35	336
Personal Property – Auto	96,599	9.35	903
Utilities	61,694	9.35	577
Total			\$5,560
Homestead Exemption Allowed			(830)
Homestead Reimbursement			146
Prior Year Tax Collections			779
Penalties and Interest			33
Tax Collector's Commission			(99)
Total Taxes to Account For			\$5,589
Taxes Deposited in General Fund			\$4,442
Unpaid Taxes			1,118
Unaccounted for/Unsettled			29
Total Taxes Accounted for			\$5,589

The distribution of taxes to funds was found to be in accordance with prescribed tax levies, and uncollected taxes were determined to be handled properly.

Ad valorem tax collections were found to be within the limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972), as follows:

Actual Collections 2008	\$3,684	Actual Collections 2009	\$4,442
10% Increase	368	Under (over) limitation	(390)
Total	\$4,052	Total	\$4,052

Per the data above, the collections were within the limitations taking into account collections for the current year.

4. I obtained a statement of payments made by the Department of Finance and Administration to the municipality. Payments indicated were traced to deposits in the respective bank accounts and recorded in the general ledger without exception. Payments traced were as follows:

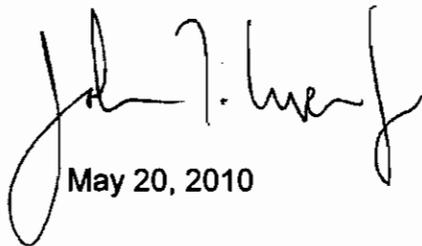
<b>Payment Purpose</b>	<b>Receiving Fund</b>	<b>General Ledger Amount</b>
Sales Tax	General	\$ 32,524
TVA in lieu of tax	General	\$ 1,645
Gasoline tax	General	0
Municipal Aid SUR	General	\$ 471

5. I reviewed all purchases made by the municipality during the fiscal year. All were evaluated for compliance with purchasing requirements set forth in Sections 31-7-1, 31-7-13, 31-7-49 and 31-7-57, Miss. Code Ann. (1972), as applicable.

I found the municipality's purchasing procedures to be in compliance with the above sections.

6. I have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance.

Because the above procedures do not constitute an audit in accordance with generally accepted auditing standards, I do not express an opinion on any of the specific accounts or classes of transactions referred to above. In connection with the procedures referred to above, no matters came to my attention that caused me to believe the items specified in Paragraphs 1, 2 and 3 should be adjusted. Had additional procedures or an audit of the financial statements in accordance with generally accepted auditing standards been performed, matters might have come to my attention that would have been reported to you. This report should not be associated with the financial statements of the Village of Blue Springs, Mississippi for the year ended September 30, 2009.



May 20, 2010

## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and Board of Aldermen  
Village of Blue Springs, Mississippi

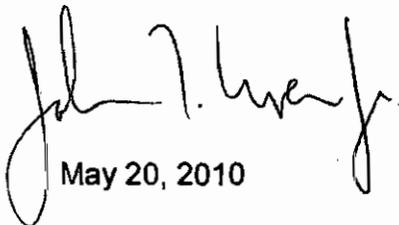
I have compiled the accompanying Statement of Cash Receipts and Disbursements (All Funds) of the Village of Blue Springs for the year ended September 30, 2009, in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of the municipality. I have not audited or reviewed the accompanying Statement of Cash Receipts and Disbursements (All Funds) and accordingly, do not express an opinion or any other form of assurance on it.

The municipality's policy is to prepare its financial statements 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 Funds) is not intended to present results of operations in conformity with generally accepted accounting principles.

The municipality has elected to omit substantially all of the disclosures ordinarily included in financial statements. If the omitted disclosures were included, they might influence the user's conclusions about the municipality's cash receipts and disbursements. Accordingly, the financial statement is not designed for those who are not informed about such matters.

The supplementary information contained after the statement is presented for the purposes of additional analysis and has been compiled by me from the information that is the representation of the municipality without audit or review. Accordingly, I do not express an opinion or any other form of assurance on such supplementary information.



May 20, 2010

**Village of Blue Springs, Mississippi**  
**Combined Statement of Cash Receipts and Disbursements (All Funds)**  
**For the Fiscal Year Ended September 30, 2009**

	Governmental Funds					Totals (Memo Only)	
	General	Special Revenue	Debt Service	Proprietary Funds	Fiduciary Funds	2009	2008
<b>REVENUE RECEIPTS</b>							
General Property Taxes	\$ 4,442					\$ 4,442	\$ 3,684
Licenses and Permits	20					20	120
Intergovernmental Revenue							
TVA in lieu of tax	1,645					1,645	1,731
Municipal aid SUR	471					471	471
State Shared Revenue							
Sales Tax	32,524					32,524	35,063
Municipal Fire Rebate		761				761	748
Other Receipts							
Interest Earned	70					70	121
Transfer from General to Special	-	211				211	-
Special Project	144,578					144,578	36,800
<b>Total Receipts</b>	<b>183,750</b>	<b>972</b>				<b>184,722</b>	<b>78,736</b>
Cash Balance - Beginning of Year	74,748	756				75,504	48,358
<b>TOTAL AMOUNT TO ACCOUNT FOR</b>	<b>\$ 258,498</b>	<b>\$ 1,728</b>				<b>\$ 260,226</b>	<b>\$ 127,094</b>
<b>OPERATING DISBURSEMENTS:</b>							
General Government							
Executive	\$ 15,245					\$ 15,245	\$ 18,651
Accounting/Legal	3,352					3,352	3,616
Dues	10					10	613
Insurance and Surety Bonds	2,430					2,430	2,312
Publishing and Advertising	294					294	194
R & M, Town Hall and Library	1,574					1,574	3,044
Supplies	841					841	-
Utilities, Town Hall	864					864	866
Other	450					450	450
Special Project	161,378					161,378	20,000
Capital Equipment	2,700					2,700	
Election	1,232					1,232	
Public Safety							
Fire	211	1,718				1,929	747
Highways and Streets							
Utilities	3,606					3,606	3,097
<b>Total Disbursements</b>	<b>194,187</b>	<b>1,718</b>				<b>195,905</b>	<b>51,590</b>
Cash Balance - End of Year	64,311	10				64,321	75,504
<b>TOTAL AMOUNT ACCOUNTED FOR</b>	<b>\$ 258,498</b>	<b>\$ 1,728</b>				<b>\$ 260,226</b>	<b>\$ 127,094</b>

**Village of Blue Springs, Mississippi  
Schedule of Surety Bonds for Town Officials  
For the Year ended September 30, 2009**

<b>Name</b>	<b>Position</b>	<b>Surety Company</b>	<b>Bond Amount</b>
Jan Musgrove	Clerk	Brierfield Insurance	\$ 50,000
Sandra Boland	Alderman	Scott Municipal Insurance	\$ 10,000
Shirley Allen	Alderman	Scott Municipal Insurance	\$ 10,000
Jerry Nunnelee	Alderman	Scott Municipal Insurance	\$ 10,000
Rita Gentry	Alderman	Scott Municipal Insurance	\$ 10,000
Leanna Hollis	Alderman	Scott Municipal Insurance	\$ 10,000
David Boland	Mayor	Scott Municipal Insurance	\$ 25,000

**Village of Blue Springs, Mississippi  
Schedule of Investments  
As of September 30, 2009**

The interest income earned by the Village is from interest bearing bank accounts and Certificates of Deposits.

**Village of Blue Springs, Mississippi  
Schedule of Long-Term Debt  
As of September 30, 2009**

The Village has no long term debt as of this date.