

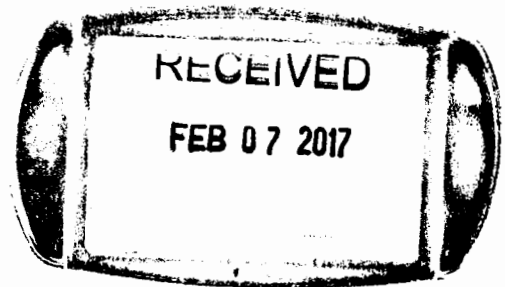


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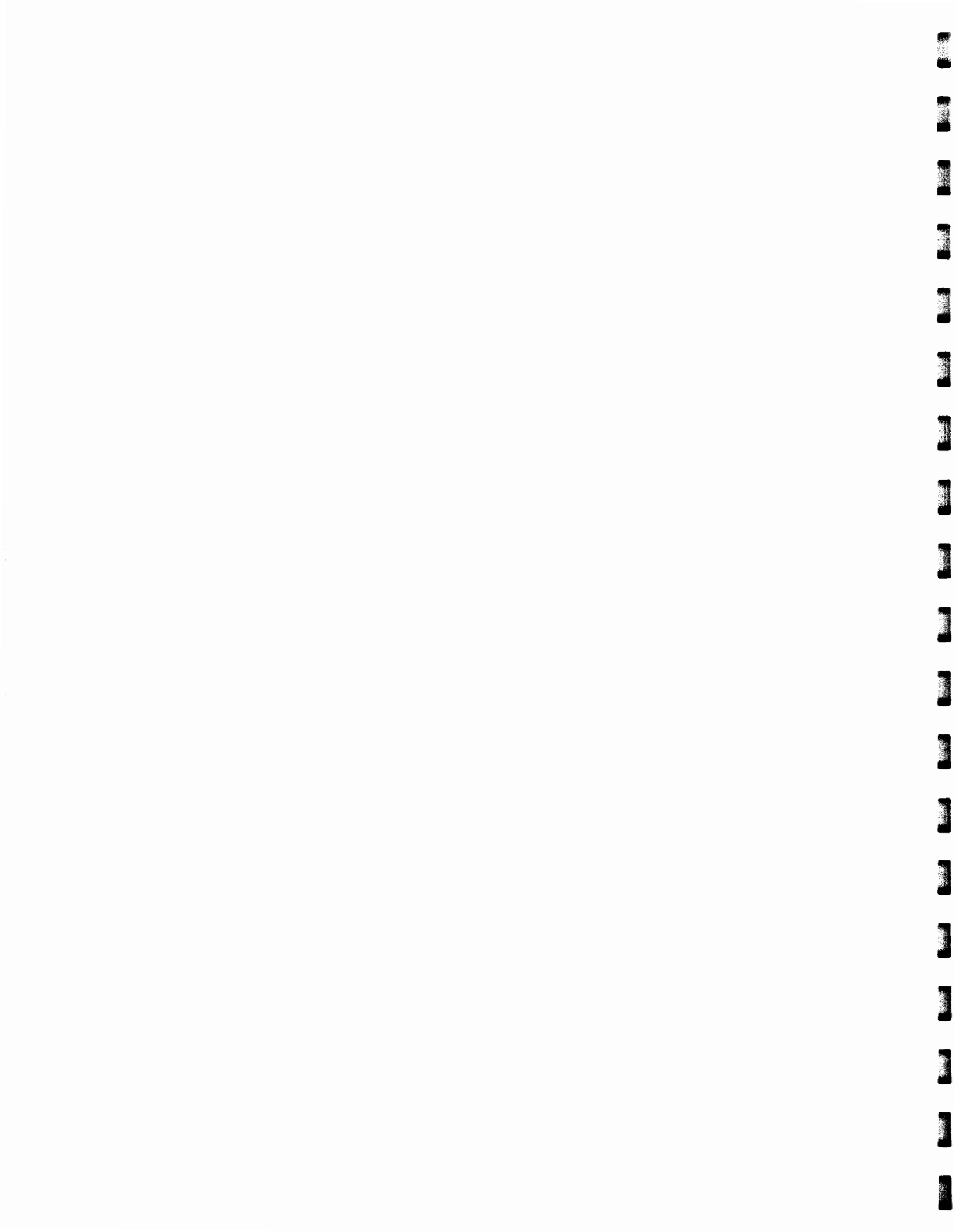
TOWN OF Coffeerville, MISSISSIPPI

Financial Statements

Year Ended September 30, 2015



Ronnie S. Windham CPA, PLLC
P.O. Box 159
Oxford, MS 38655



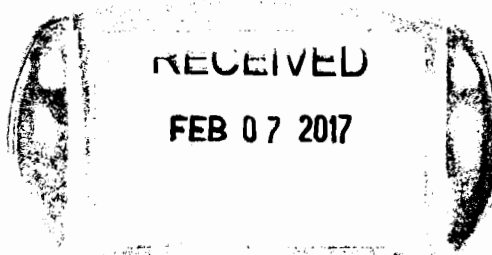
TOWN OF COFFEEVILLE
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Town of Coffeerville

Financial Section

September 30, 2015





RONNIE S. WINDHAM, CPA, PLLC

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INDEPENDENT ACCOUNTANT'S REPORT ON AGREED-UPON PROCEDURES FOR SMALL MUNICIPALITIES (TOWNS)

October 29, 2016

Honorable Mayor
Board of Aldermen
Town of Coffeeville
Coffeeville, Mississippi

I have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Coffeeville, 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, Mississippi Code Ann. (1972). It is understood the report is solely for the use of the governing body of the Town of Coffeeville, Mississippi, and the Office of the State Auditor and should not be used. We reconciled cash on deposit with the following banks to balances in the respective general ledger accounts and obtained confirmation of the related balances from the banks:

BANK	FUND	BALANCE
Renasant	General	278
Renasant	General	5,875
Renasant	General	12,000
Renasant	General	5,614
Renasant	General	34,719
Renasant	General	12,000
Renasant	General	4,127
Renasant	General	11,255
Renasant	General	923
	Total General	<u>86,791</u>
Renasant	Special	296
Renasant	Special	4,783
	Total Special	<u>5,079</u>
Renasant	Water & Sewer	40,190
	Total Water & Sewer	<u>40,190</u>
Renasant	Debt Services	24,051
	Total Debt Services	<u>24,051</u>

We physically examined securities held for investment. Securities held in trust were confirmed directly with respective trustees. All investment transactions during the year were examined for compliance with investments authorized by Section 21-33-323, Miss. Code Ann. (1972).





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INDEPENDENT ACCOUNTANT'S REPORT ON AGREED-UPON PROCEDURES FOR SMALL MUNICIPALITIES (TOWNS)

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

- a. Verify use of certified county assessment rolls and trace levies to governing body minutes;
- b. Examined uncollected taxes for proper handling, including tax sales;
- c. Traced distribution of taxes collected to proper funds; and
- d. Analyzed increase in taxes for most recent period for completion with increase limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

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

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

Ad valorem tax collections for the retirement of general obligation debt was found to be sufficient for payment of current principal and interest in accordance with limitations imposed by Sections 21-33-87 and 21-33-303, Miss. Code Ann. (1972)

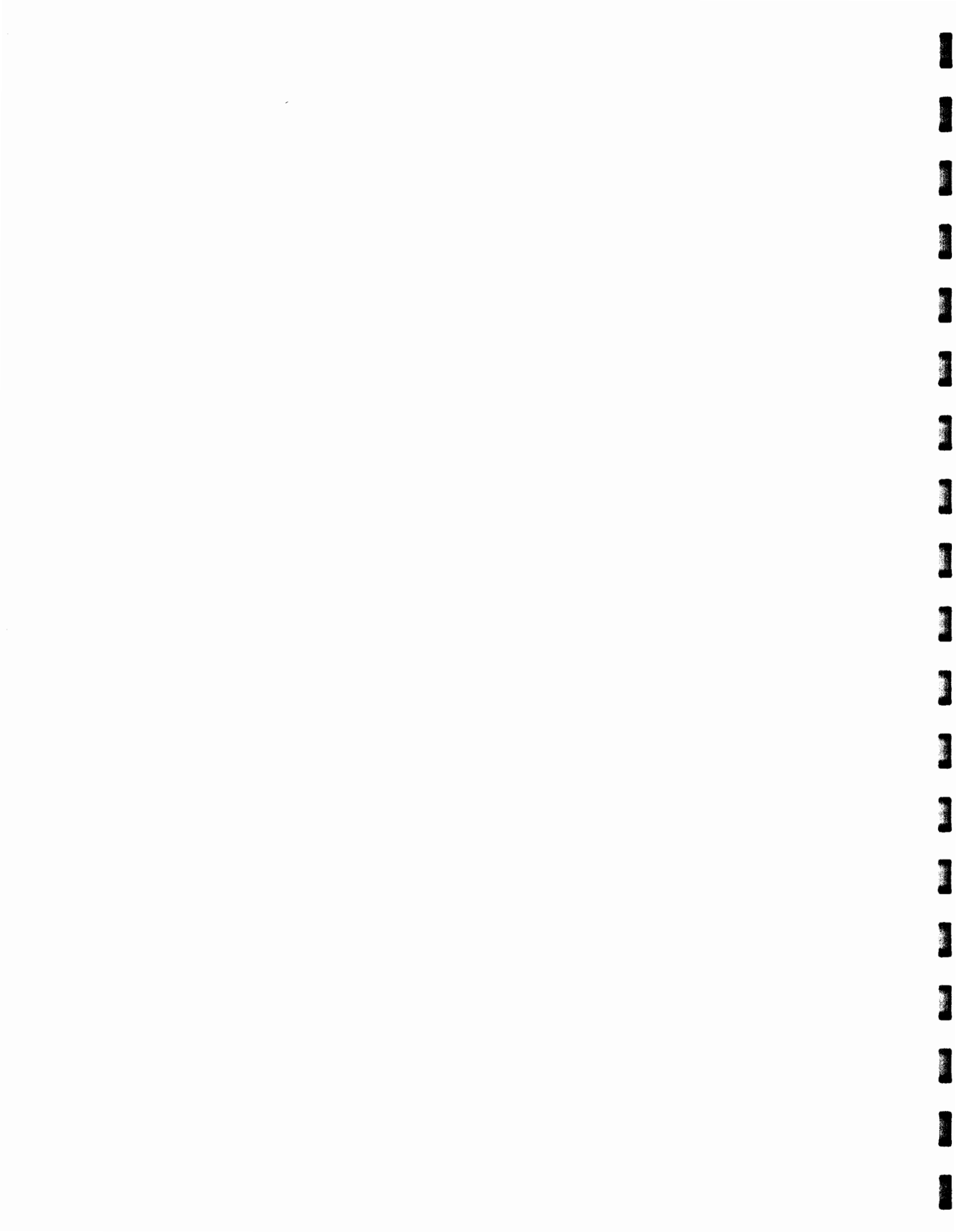
I obtained a statement of payments made by the Department of Finance and Administration to the municipality. Payments indicated were traced to deposit in the respective bank accounts and recorded in the general ledger without exception. Payments traced were as follows:

<u>Purpose</u>	<u>Receiving Fund</u>	<u>Amount</u>
Fire Protection	General	4,924
General Municipal Aid	General	451
Gasoline Tax	General	2,275
Homestead Exemption	General	22,401
TVA In Lieu of Taxes	General	7,822
Sales Tax	General	113,196
Utilities	General	2,271
Liquor	General	900
Subsidies	General	661

I selected a sample of purchases made by the municipality during the fiscal year. Each sample item was evaluated for compliance with purchasing requirements set forth in Title 31, Chapter 7, Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

Number of Sample Items	30
Dollar Value of Sample	\$13,964



I found the municipality's purchasing procedures to be in agreement with the requirements of the above-mentioned sections.

I selected a sample of collection of fines and forfeitures and verified that the municipal court clerk had settled daily with the municipal clerk. I also selected a sample of state-imposed court assessments collected and determined that the municipal clerk has not settled monthly with the Department of Finance and Administration.

I have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated the following instances of noncompliance with state requirements:
Fixed assets are not properly tagged and accounted for.

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 above should be adjusted. Had I performed additional procedures or had I conducted an audit of the financial statement in accordance with generally accepted auditing standards, 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 Town of Coffeeville, Mississippi, for the year ended September 30, 2015.

Ronnie S. Windham, CPA

Ronnie S. Windham, CPA, PLLC
October 29, 2016





RONNIE S. WINDHAM, CPA, PLLC

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ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor
Board of Aldermen
Town of Coffeeville
Coffeeville, Mississippi

I have compiled the accompanying Combined Statement of Cash Receipts and Disbursements-All Fund Types of the Town of Coffeeville, Mississippi for the year ended September 30, 2015. I have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statement is in accordance with accounting principles generally accepted in the United States of America.

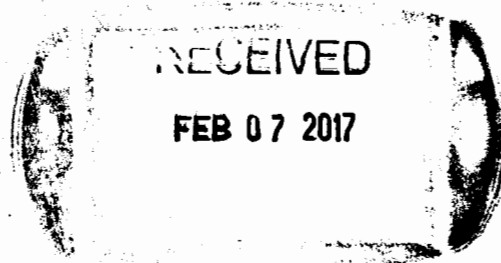
Management is responsible for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement.

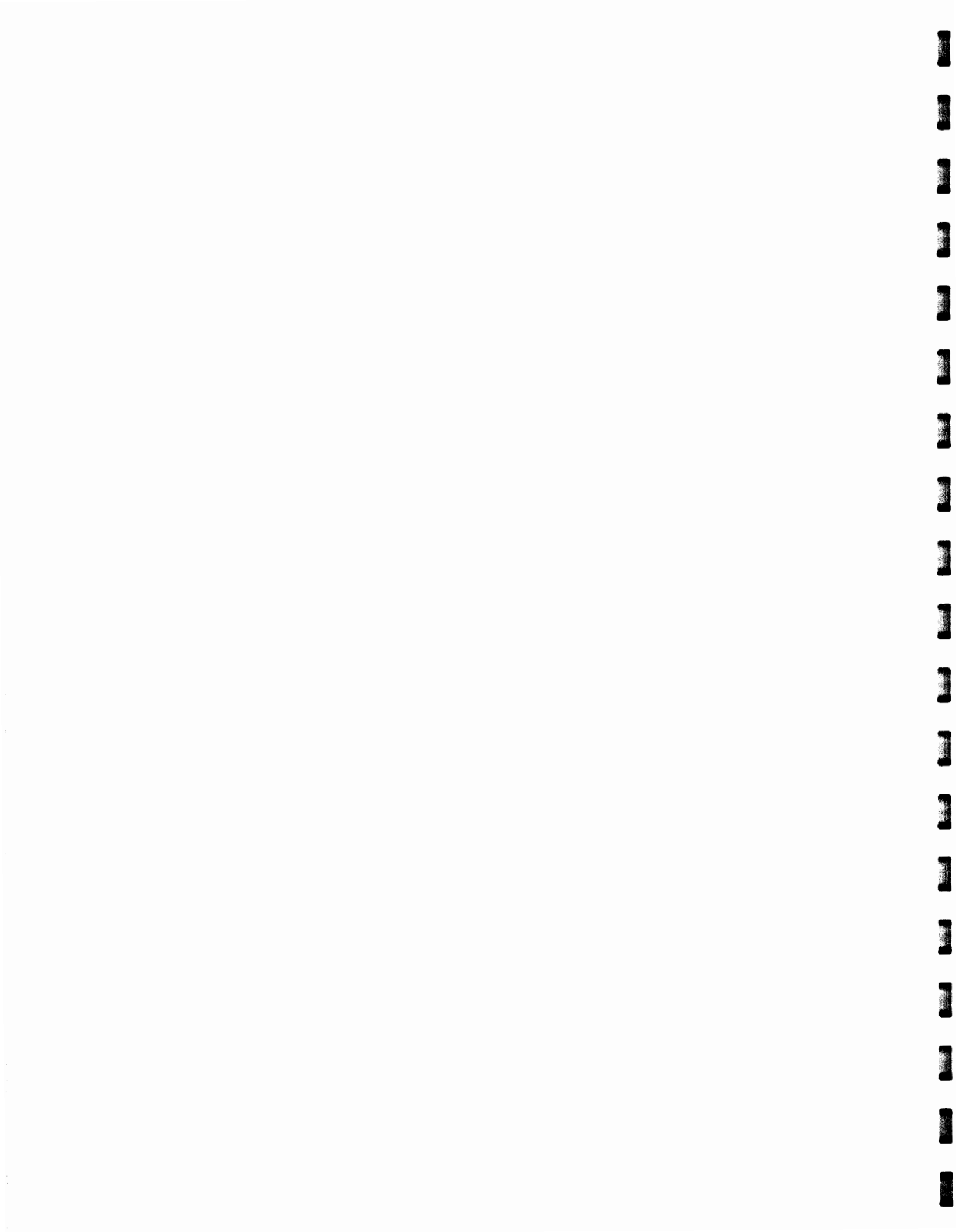
My responsibility is to conduct the compilation in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statement without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statement.

The supplementary information contained on page 6 through 8 is presented for purposes of additional analysis and is not a required part of the financial statement. The supplementary information has been compiled by me from information that is the representation of management. I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Ronnie S. Windham, CPA
Ronnie S. Windham, CPA, PLLC

October 29, 2016

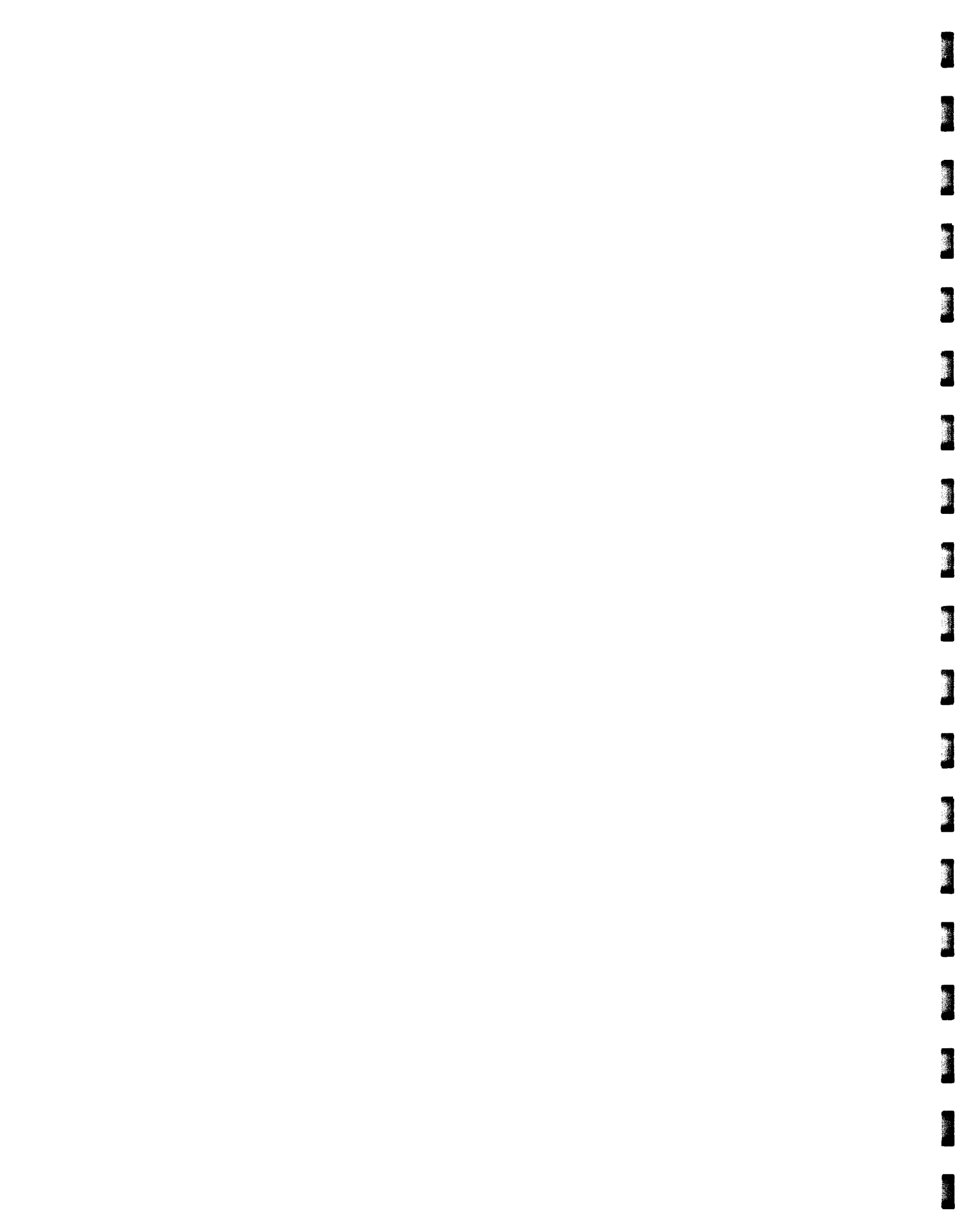




TOWN OF COFFEEVILLE
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
ALL FUNDS- CASH BASIS
FOR YEAR ENDED SEPTEMBER 30, 2015

CASH RECEIPTS	GENERAL	DEBT	SPECIAL REVENUE	PROPRIETARY	TOTALS
TAXES					
GEN PROPERTY TAXES	155,168				155,168
LICENSES AND PERMITS	1,925				1,925
ROAD TAXES	308				308
					0
INTERGOVERNMENTAL RECEIPTS					
FEDERAL GRANTS	0				0
STATE GRANTS					0
STATE SHARED RECEIPTS					0
GEN MUNICIPAL AID	451				451
TVA PYMTS IN LIEU	3,465				3,465
SALES TAX	121,812				121,812
FIRE PROTECTION ALLOCATION	14,849		0		14,849
GASOLINE TAX	2,775				2,775
CITY UTILITIES TAX	2,271				2,271
ALCOHOLIC BEVERAGE LICENSE	915				915
					0
CHARGES FOR SERVICES					
WATER UTILITY				309,661	309,661
FEES AND FORFEITS	22,987				22,987
FRANCHISE CHARGES	37,297				37,297
CEMETERY INCOME	15,445				15,445
SANITATION					
RENTS ROYALTIES AND INTEREST	12,559		8	12,137	24,704
INTERFUND TRANSFERS	175,927	7,532			183,459
PRIN RECD ON NOTE PAY					0
MISC	4,571		0	0	4,571
TOTAL CASH RECEIPTS	572,725	7,540	0	372,454	952,719

See Accompanying Accountant's Compilation Report



**TOWN OF COFFEEVILLE
 COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 ALL FUNDS- CASH BASIS
 FOR YEAR ENDED SEPTEMBER 30, 2015**

CASH DISBURSEMENTS	SPECIAL			TOTALS	
	GENERAL	DEBT	REVENUE		PROPRIETARY
GENERAL GOVERNMENT	109,090				109,090
PUBLIC SAFETY	218,836				218,836
SANITATION				50,656	50,656
WATER AND SEWER UTILITY				215,397	215,397
INTEREST PAYMENT ON DEBT		1,850		29,544	31,394
PRINCIPAL PAYMENT ON DEBT		5,682		17,964	23,646
HIGHWAYS AND STREETS	92,117				92,117
CULTURE AND RECREATION	6,615				6,615
CAPITAL OUTLAY	0		0		0
OTHER SERVICES AND CHARGES					0
INTERFUND TRANSFERS	135,628		0	37,560	173,188
TOTAL CASH DISBURSEMENTS	562,286	7,532	0	351,121	920,939
CASH BEGINNING OF YEAR	208,386	24,043	5,079	51,702	289,210
CASH END OF YEAR	218,825	24,051	5,079	73,035	320,990

See Accompanying Accountant's Compilation Report



TOWN OF COFFEEVILLE
Notes to Financial Statements
September 30, 2015

Note 1- Summary of significant accounting policies

Reporting Entity:

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

The Citizens of Coffeeville had elected to operate under a Code Charter as permitted by Mississippi Statutes 21-3-3, which prescribes a Mayor and Board of Aldermen form of government.

Fund Accounting:

The accounts of the town are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statement for this report, into four generic fund types and two broad fund categories as follows:

General Fund- The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund- Debt Service Fund is used to retire general debt of the town.

Special Revenue Fund- The Special Revenue Fund accounts for the proceeds of specific revenue sources, other than major capital projects or expendable trust funds that are legally restricted to expenditures for specified purposes. The Special Revenue Fund is the Capital Projects fund.

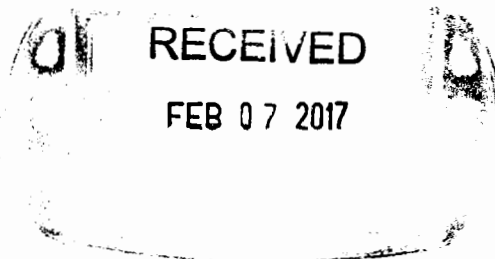
Enterprise Funds- Enterprise Funds are used to account for operations (a) that are financed and operated in manner similar to private business enterprises- where the intent of the governing body is that cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through use charges; or (b) where the governing body had decided that periodic determination for revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Enterprise Funds are the Water and Sewer Fund.

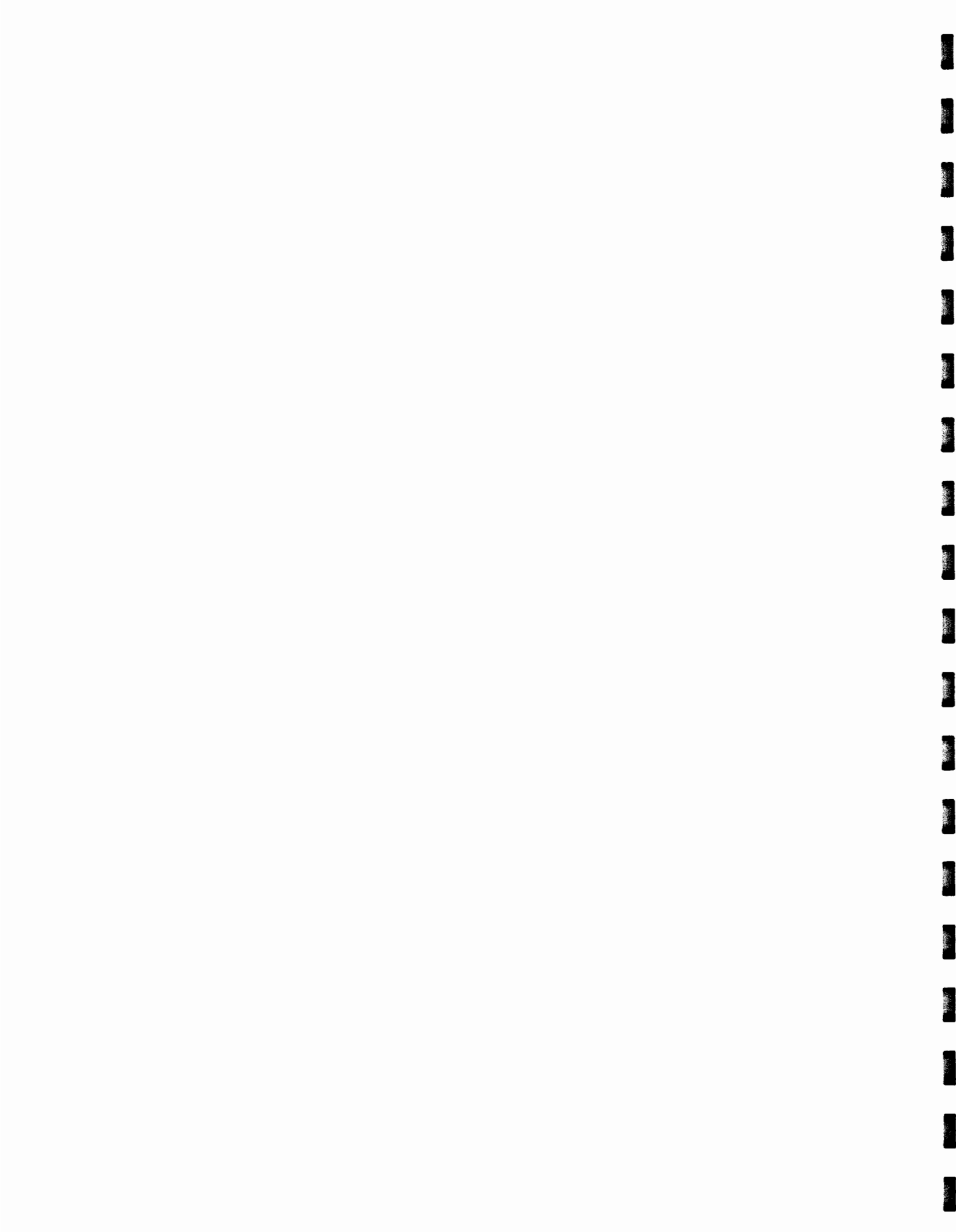
Basis of Accounting

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.

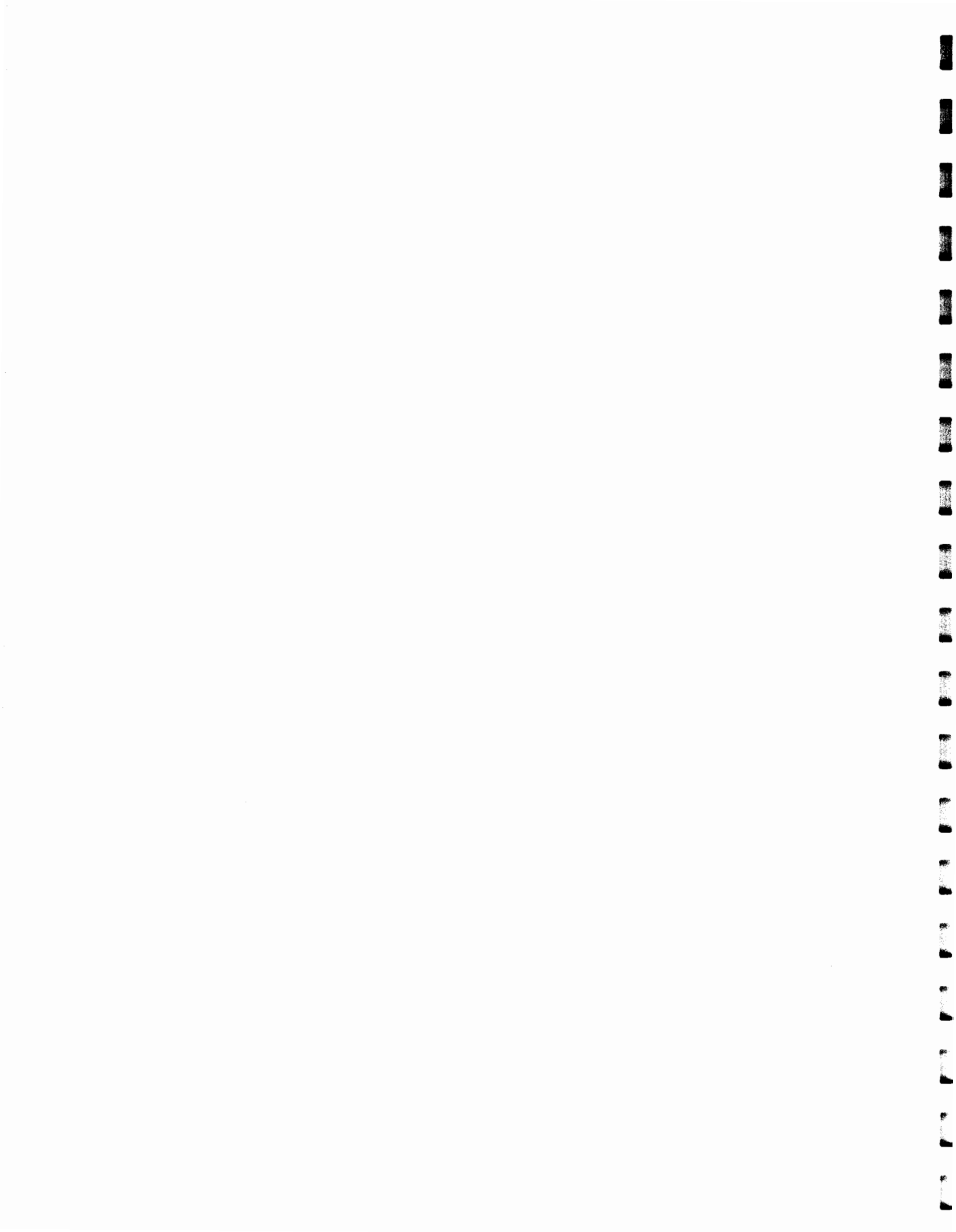
Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.



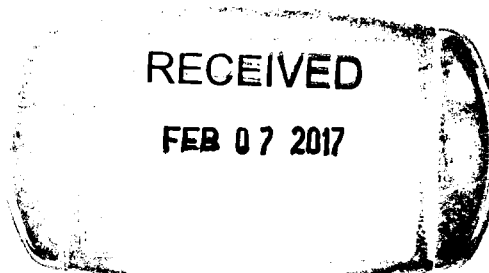


Town of Coffeerville
Supplemental Section
September 30, 2015



**TOWN OF COFFEEVILLE
SCHEDULE OF INVESTMENTS
YEAR ENDED SEPTEMBER 30, 2015**

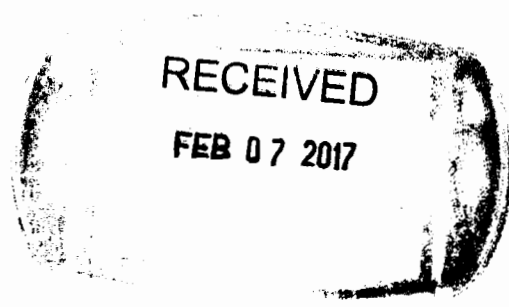
Ownership	Type of Investment	Interest Rate	Maturity Date	Other Information	Investment Cost/ Value
General Fund	Certificate of Deposit	0.644	12/29/2018	Renasant Bank	\$80,000
General Fund	Certificate of Deposit	0.145	4/15/2016	Renasant Bank	\$25,526
Water & Sewer	Certificate of Deposit	0.245	1/9/2016	Renasant Bank	\$35,395
General Fund	Certificate of Deposit	0.245	12/28/2015	Renasant Bank	\$22,598
General Fund	Certificate of Deposit	0.245	10/28/2015	Renasant Bank	\$2,035
				Total Investments	<u>\$165,554</u>





Town of Coffeerville
Schedule of Long Term Debt
Year Ended September 30, 2015

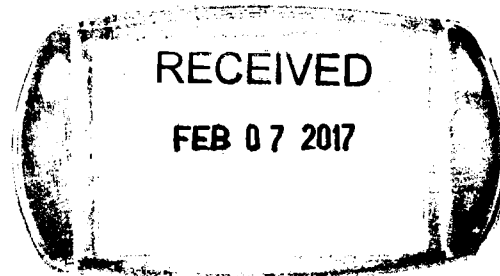
Definition & Purpose	Balance 10/1/2014	Additions	Reductions	Balance 9/30/2015
N/P CAP LOAN	46,992		5,682	41,310
N/P RENASANT POLICE	1,700		1,700	-
N/P FARMERS HOME	610,205	-	17,964	592,241
	<u>\$ 658,897</u>	<u>\$ -</u>	<u>\$ 25,346</u>	<u>\$ 633,551</u>





Town of Coffeeville
Schedule of Surety Bonds for Town Officials
September 30, 2015

Name	Position	Surety	Bond Amount
Mack Burns	Mayor	Travelers	\$ 25,000.00
Rebecca McCullar	Deputy Clerk	Travelers	\$ 50,000.00
Brenda Gibson	Municipal Court Clerk	Travelers	\$ 50,000.00
Mark Martin	Police Chief	Travelers	\$ 50,000.00
Brenda Gibson	Town Clerk	Travelers	\$ 50,000.00
Joe Bourn	Vice Mayor	Travelers	\$ 25,000.00
Bryan McCullough	Alderman	Travelers	\$ 25,000.00
George Miller	Alderman	Travelers	\$ 25,000.00
Michael Ayers	Alderman	Travelers	\$ 25,000.00
Eva Longstreet	Alderman	Travelers	\$ 25,000.00
Milton Hervey	Police Officer	Travelers	\$ 25,000.00
Roscoe Gammill	Police Officer	Travelers	\$ 25,000.00
Larry Tritt	Police Officer	Travelers	\$ 25,000.00
Donald Wilson	Police Officer	Travelers	\$ 25,000.00





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**ACCOUNTANTS' REPORT
ON COMPLIANCE WITH STATE LAWS AND REGULATIONS**

Honorable Mayor and
Board of Alderman
Town of Coffeeville
Coffeeville, MS 38922

I have compiled the accompanying statement of cash receipts and disbursements-all fund types of the Town of Coffeeville for the year ended September 30, 2015, and issued our report. We conducted our compilation in accordance with standards Mississippi State Department of Audit.

As required the State legal compliance audit program prescribed by the Office of the State Auditor, we have also performed procedures to test compliance with certain state laws and regulations. However, providing an opinion on compliance with state laws and regulations was not an objective of my engagement and, accordingly, we do not express such an opinion.

The results of those procedures and our compilation of the cash receipts and disbursements disclosed the following material instance of noncompliance with state laws and regulations. Our finding are included in the Accountants Report on Agreed-Upon Procedures:

1. The town did not settle fines monthly with the Department of Finance and Administration.
2. The fixed assets are not properly tagged and accounted for.

This is intended for the information of the Town's management and the office of the State Auditor and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Ronnie S. Windham, CPA, PLLC
Oxford, MS 38655
October 29, 2016

