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**Town of Crosby
Financial Statements
Year Ended September 30, 2015**

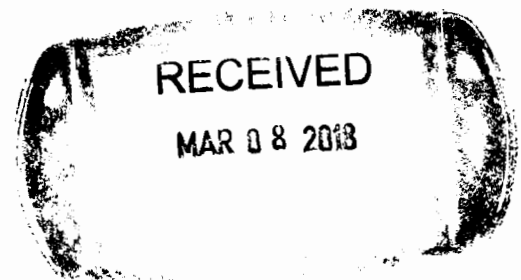


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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and Board of Aldermen
Town of Crosby, Mississippi

I have compiled the accompanying statement of cash receipts and disbursements of the Town of Crosby, Mississippi, for the year ended September 30, 2015, 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 management. I have not audited or reviewed the accompanying statement of cash receipts and disbursements 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 is not intended to present results of operations in conformity with generally accepted accounting principles.

Management 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 town's financial condition and operation. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on pages 8-11 is presented for purposes of additional analysis and has been compiled by me from information that is the representation of management of the Town of Crosby, without audit or review. Accordingly, I do not express an opinion or any other form of assurance on such supplementary information.

Bernell McGehee

CERTIFIED PUBLIC ACCOUNTANT

Bernell McGehee, CPA
Liberty, Mississippi

December 20, 2017

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Town of Crosby, Mississippi
Statement of Cash Receipts - All Fund Types (Unaudited)
For the Year Ended September 30, 2015

	<u>Governmental Funds</u>	<u>Proprietary Funds</u>		<u>Total (Memorandum Only)</u>	
	<u>General</u>	<u>Solid Waste</u>	<u>Water and Sewer</u>	<u>2015</u>	<u>2014</u>
REVENUE RECEIPTS					
General Property Taxes	\$33,875			\$33,875	\$35,100
License and Permits	0			0	40
Franchise Taxes	8,279			8,279	5,334
Intergovernmental Revenues					
State	29,294			29,294	38,619
County	0			0	810
Charges for Services			78,612	78,612	82,528
Fines and Forfeits	4,178			4,178	3,744
Interest			74	74	58
Other	2,073			2,073	1,655
Federal Grant					169,890
Total Receipts	77,699		78,686	156,385	337,778
Transfers In	53,408	5,288	1,991	60,687	
Cash Balance - Beginning	25,236		16,252	41,488	16,112
Total Amount to Account for	\$156,343	\$5,288	\$96,929	\$258,560	\$353,890

See Accompanying Accountant's Compilation Report

Town of Crosby, Mississippi
Statement of Cash Disbursements - All Fund Types (Unaudited)
For the Year Ended September 30, 2015

	<u>Governmental Funds</u>		<u>Proprietary Funds</u>		<u>Total (Memorandum Only)</u>	
	<u>General</u>		<u>Solid Waste</u>	<u>Water and Sewer</u>	<u>2015</u>	<u>2014</u>
Operating Disbursements						
General Government						
Personal Services	\$ 44,668				\$ 44,668	\$ 53,736
Supplies	8,169				8,169	1,825
Other Services and Charges	54,334				54,334	29,887
	<u>107,171</u>				<u>107,171</u>	<u>85,448</u>
Public Safety						
Personal Services	17,704				17,704	7,494
Supplies	3,492				3,492	2,637
Other Services and Charges	1,340				1,340	834
	<u>22,536</u>				<u>22,536</u>	<u>10,965</u>
Streets						
Personal Services	9,973				9,973	6,145
Supplies	4,225				4,225	4,411
	<u>14,198</u>				<u>14,198</u>	<u>10,556</u>
Enterprise						
Water and Sewer				27,116	27,116	28,336
Solid Waste			5,288		5,288	6,560
			<u>5,288</u>	<u>27,116</u>	<u>\$ 32,404</u>	<u>\$ 34,896</u>
CDBG Sewer Improvement					\$ -	\$ 170,521
Total Disbursements	\$ 143,905	\$ 5,288	\$ 27,116		\$ 176,309	\$ 312,386
Transfers out	1,991			58,696	60,687	
Cash Balance End of Year	10,447			11,117	21,564	41,503
Total Amount to Account For	<u>\$ 156,343</u>	<u>\$ 5,288</u>	<u>\$ 96,929</u>		<u>\$ 258,560</u>	<u>\$353,890</u>

See Accompanying Accountant's Compilation Report

Town of Crosby, Mississippi
Schedule of Investments- All Funds
September 30, 2015

Ownership	Type of Investment	Interest Rate	Acquisition Date	Maturity Date	Other Information	Investment Cost/Value
None	None	N/A	N/A	N/A	N/A	\$0
Total Investments						\$0

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Town of Crosby, Mississippi
Schedule of Long - Term Debt
For the Fiscal year ended September 30, 2015

Definition and Purpose:

Balance

Outstanding
October 1, 2014

Transactions during Fiscal Year
Issued Redeemed

Balance

Outstanding
September 30, 2015

The Town of Crosby does not have any long- term debts.

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Town of Crosby, Mississippi
Schedule of Surety Bonds for Municipal Officers
Year Ended September 30, 2015

Name	Position	Company	Bond
William Hall	Mayor	Scott Municipal	\$50,000
Raymond Bradley	Alderman	Scott Municipal	\$10,000
Malcolm J Anderson	Alderman	Scott Municipal	\$10,000
James Griffin, Jr	Alderman	Scott Municipal	\$10,000
Bernestine Smith	Alderman	Scott Municipal	\$10,000
David Smith	Alderman	Scott Municipal	\$10,000
Kenneth Shell	Town Clerk	Travelers Casualty	\$50,000
L. C. Clark	Police Chief	Travelers Casualty	\$50,000

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BERNELL McGEHEE, CPA
P. O. BOX 410
LIBERTY, MISSISSIPPI 39645

Mayor and Board of Aldermen
Town of Crosby, Mississippi

I have applied certain agreed upon procedures, as discussed below, to the accounting records of the Town of Crosby, Mississippi as of September 30, 2015 and for the year then ended, as required by the office of the State Auditor. This is solely for the use of the governing body of the Town of Crosby Mississippi, and the office of the State Auditor. However, this report is a matter of public record, and its distribution is not limited. My procedures and findings are as follows:

- (a). I reconciled cash on deposit with the following banks to balances in the respective fund accounts and obtained confirmation of the related balances from the banks.

<u>BANK</u>	<u>ACCOUNT NAME</u>	<u>Balance</u>
United Mississippi Bank	Water and Sewer	<u>\$ 11,117</u>
Total Water and Sewer		\$ 11,117
Trustmark	Crime Prevention	-
Trustmark	Airport	6
Trustmark	Fire Prevention	8,360
Trustmark	General Fund	<u>2,081</u>
Total General Fund		<u>10,447</u>
TOTAL CASH-ALL FUNDS		<u>\$ 21,564</u>

- (b). As of September 30, 2015 the town held no investment securities.

(c). The following procedures were performed with respect to taxes on real and personal property.

1. Proved the mathematical accuracy of the tax rolls and traced levies to the minutes of the governing body.
2. Reconciled the amount of taxes levied per the tax rolls to amounts collected.
3. Examined uncollected taxes to verify proper handling, including sales tax.
4. Traced the distribution of taxes to the proper funds.
5. Analyzed increases in taxes for the most recent period to verify compliance with the increase limitations of Sections 27-39-320 to 27-39-323 Mississippi Code, 1972, Annotated.

Tax Assessments were mathematically correct and agreed with collections as follows:

	<u>Assessed</u> <u>Value</u>	<u>Millage</u>	<u>Tax</u> <u>Levy</u>
Real Property	\$640,150		
Personal Property and Utilities	288,930		
Automobile and Mobile Home	<u>196,584</u>		<u>\$42,775</u>
TOTALS	<u>\$1,125,664</u>	<u>38.00</u>	<u>\$42,775</u>
Less: Homestead Exemption			4,428
County Collection Fees			374
Uncollected			<u>4,098</u>
TOTAL TAXES TO ACCOUNT FOR			<u>\$33,875</u>
 Taxes collected and deposited to general			33,875
 TOTAL TAXES ACCOUNTED FOR			<u>\$33,875</u>

The distribution of taxes was entirely to the general fund. No tax was allocated to fire fund. Ad valorem tax assessments were found to be within the limitations of Sections 27-39-320 to 27-39-323 Mississippi Code, 1972, Annotated.

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(d). I obtained a statement of payments made by the Mississippi Department of Finance and Administration to the Town of Crosby. All payments were traced to deposits in the banks.

PAYMENT PURPOSES	FUND	Amount
Sales Tax	General	\$20,787
Other State Payments	General	<u>\$8,507</u>
TOTAL		<u>\$29,294</u>

(e) I have read the Municipal Compliance Questionnaire completed by the town. The following responses and observance during field work indicate noncompliance, as follows:

- i. Part I - General Item 2
- ii. Part II - Cash and Related Records, Items 1-3 and 6-17
- iii. Part V - Taxes and Other Receipts, Items 9 and 13-15.

Because the above procedures do not constitute an audit conducted in accordance with generally accepted auditing standards, I 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 my attention that caused me to believe that the specified accounts or items should be adjusted. Had I performed additional procedures or had I conducted an audit of the financial statements in accordance with generally accepted auditing standards, matters might have come to my attention that would have been reported to you. This report relates only to the accounts and items specified above and it does not extend to any financial statements of the Town of Crosby, taken as a whole.

Bennell M. Lee
Certified Public Accountant

December 20, 2017

