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**Town of Goodman  
P O Box 397  
Goodman, Mississippi 39079**

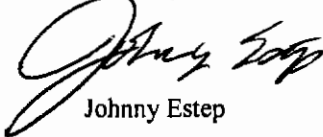
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Office of the State Auditor  
P O Box 956  
Jackson, MS 39205

Re: Annual Municipal Compilation

Accompanying this letter are two copies of the annual compilation, one hard copy and one electronic copy, for the Town of Goodman, Mississippi, for the fiscal year ended September 30, 2015. A separate management letter was not written to the town in connection with this audit.

Sincerely,

A handwritten signature in black ink, appearing to read "Johnny Estep", is written over the printed name.

Johnny Estep

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DEC 22 2015**

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

Dungan CPA Company  
120 South Natchez Street  
Kosciusko, Mississippi 39090

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**DEC 22 2015**

**Town of Goodman**  
Table of Contents

**PAGE**

***Financial Section***

Special Report on Agreed-Upon Procedures for Small Towns.....	4
Accountant's Compilation Report.....	7
Combined Statement of Cash Receipts and Disbursements – All Fund Types .....	8
Notes to Financial Statements .....	10

***Supplemental Information***

Schedule of Investments – All Funds.....	13
Schedule of Long-Term Debt .....	14
Schedule of Surety Bonds For Municipal Officials.....	15

**Town of Goodman**  
**Financial Section**  
**September 30, 2015**

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# DUNGAN CPA COMPANY

Dungan CPA. Co.  
120 South Natchez Street  
Kosciusko, MS 39090

Phone 662-289-9007  
Fax 662-289-6644

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

November 14, 2015

Honorable Mayor and Board of Aldermen  
Goodman, Mississippi

I have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Goodman, 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 Goodman, Mississippi, and the Office of the State Auditor and should not be used for any other purposes. My procedures and findings are as follows:

1. I 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 Per General Ledger
Holmes County Bank	General	\$ 3,960
Holmes County Bank	General	129,280
Holmes County Bank	General	1,136
Holmes County Bank	General	3,865
Holmes County Bank	Utility	458
Holmes County Bank	Utility	618
Holmes County Bank	Utility	75
Holmes County Bank	Utility	500
Holmes County Bank	Utility	1,770
Holmes County Bank	Special Revenue	500

2. I examined for compliance with investments authorized by Section 21-33-323, Miss Code Ann. (1972)

General Security	Fund	Ledger Cost
Certificate of Deposit	General	1,770
Certificate of Deposit	Bond	3,865
		5,635

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

- A. Verified use of certified county assessment rolls and traced levies to governing body minutes;
- B. Traced distribution of taxes collected to proper funds; and
- C. 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 Sections 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 principle and interest in accordance with limitations imposed by Sections 21-33-87 and 21-33-303, Miss. Code Ann, ( 1972 ).

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:

Payment Purpose	Receiving Fund	General Ledger Amount
Gasoline Tax	General Fund	4,158
General Municipal Aid	General Fund	691
Homestead Exemption	General Fund	6,591
Sales Tax Allocation	General Fund	38,336
Fire Protection	General Fund	7,541
Nuclear Plant	General Fund	9,145
Grantor Payments	General Fund	721
Federal Grants	General Fund	150,000

5. I selected a sample of purchases made by the municipality during the fiscal year. Each sample item was evaluated for proper approval and 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      127  
Total Dollar Value of Sample    \$ 49,601.49

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

6. 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 had settled monthly with the Department of Finance and Administration.
7. I have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance with state requirements.

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 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 Goodman, Mississippi, for the year ended September 30, 2015.

 CPA, Co.

Dungan CPA Company  
November 14, 2015

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# DUNGAN CPA COMPANY

Dungan CPA, Co.  
120 South Natchez Street  
Kosciusko, MS 39090

Phone 662-289-9007  
Fax 662-289-6644

## **Independent Accountant's Compilation Report**

Honorable Mayor and Board of Alderman  
Town of Goodman, Mississippi

I have compiled the accompanying statement of cash receipts and disbursements - all fund types as of September 30, 2015, and for the year then ended. 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 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 pages 13 through 15 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.



Dungan CPA Co  
October 21, 2015

Town of Goodman, Mississippi  
Combined Statement of Cash Receipts and Disbursements  
Governmental and Business-type Activities  
For the Year End September 30, 2015

	<u>All Funds</u>
<b>Receipts</b>	
<b>Taxes</b>	
General Property Taxes	71,208
<b>Licenses and Permits</b>	
Privilege Licenses	32
Franchise Charges	23,649
<b>Intergovernmental Revenues:</b>	
Federal Receipts	
Federal Operating Grant	19,500
General Municipal Aid	
General Aid to Municipalities	151,412
Other	
State Shared Revenues:	
Sales Tax	38,336
Gasoline Tax	4,158
Nuclear Plant	9,145
Homestead Exemption	6,591
State Fire Rebate and Fire Protection	59,541
Other State Shared Revenue	
<b>Charges for Services:</b>	
Water Utility	229,093
<b>Fines and Forfeits</b>	17,530
<b>Miscellaneous Income</b>	32,997
<b>Interest Earned</b>	176
<b>Total Receipts</b>	<u><b>663,368</b></u>
<b>Disbursements</b>	
General Government	182,413
Public Safety-Police	91,190
Public Safety-Fire	19,768
Culture and Recreation	8,264
Enterprise	
Water Utility	207,177
Redemption of Principal	28,605
Debt Service Interest	4,800
<b>Total Disbursements</b>	<u><b>542,217</b></u>
<b>Other Sources and Disbursements</b>	
Loan Proceeds	(81,500)
Capital Outlay	205,989
<b>Total Other</b>	<u><b>124,489</b></u>
<b>Excess (Deficiency) of Receipts over Disbursements</b>	<u><b>(3,338)</b></u>
<b>Cash Basis Fund Balance - Beginning</b>	<u><b>145,501</b></u>
<b>Cash Basis Fund Balance - Ending</b>	<u><u><b>\$ 142,164</b></u></u>

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**Notes to the Financial Statement**

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**TOWN OF GOODMAN**  
Notes to Financial Statements  
September 30, 2015

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**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 Goodman have 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. Included in this fund is the General Fund and the Cemetery Fund.

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.

Fiduciary Funds – Fiduciary funds are used to account for assets held in a trustee or agency capacity for others. The Fiduciary Fund is the Unemployment Compensation Fund.

Enterprise Funds – Enterprise Funds are used to account for operations (a) that are financed and operated in a 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 of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Proprietary 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 GOODMAN**  
Notes to Financial Statements  
September 30, 2015

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**Note 2 – 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.

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**Town of Goodman**  
**Supplemental Section**  
**September 30, 2015**

**Town of Goodman, Mississippi  
Schedule of Investments-All Funds  
For the Fiscal Year ended September 30, 2015**

<b>Type of Investment</b>	<b>Interest Rate</b>	<b>Acquisition Date</b>	<b>Maturity Date</b>	<b>Other Information</b>	<b>Investment Value</b>
Certificate of Deposit				Holmes County Bank	\$ 3,865
Certificate of Deposit				Holmes County Bank	1,770

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**Town of Goodman, Mississippi  
Schedule of Long-Term Debt  
For the Fiscal Year ended September 30, 2015**

<b>Definition &amp; Purpose</b>	<b>Balance Outstanding October 1, 2014</b>	<b>Issued</b>	<b>Redeemed</b>	<b>Balance Outstanding September 30, 2015</b>
Holmes County Bank	0	75,750	784	74,966
Bank Plus	100,000		20,000	80,000

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**Town of Goodman, Mississippi**  
**Schedule of Surety Bonds for Town Officials**  
**September 30, 2015**

<b>Name</b>	<b>Position</b>	<b>Surety</b>	<b>Bond Amount</b>
Latoyla Gordon	Town Clerk	Insurance Company	\$ 50,000
Noah Coffee	Police Chief	Insurance Company	50,000
Sylvia McPhail	Asst. Clerk	Insurance Company	50,000
Johnny Estep	Mayor	Insurance Company	50,000
Elijah Brooks	Alderman	Insurance Company	25,000
Dorothy Falls	Alderman	Insurance Company	25,000
Kattie Mondy	Alderman	Insurance Company	25,000
Mary Foster	Alderman	Insurance Company	25,000
Annie Horton	Alderman	Insurance Company	25,000
John Teague	Police	Insurance Company	25,000
Willie Mack Jr	Police	Insurance Company	25,000
Antonio Bailey	Police	Insurance Company	25,000
Antwan Bailey	Police	Insurance Company	25,000