



The following document was not prepared by the Office of the State Auditor, but was prepared by and submitted to the Office of the State Auditor by a private CPA firm. The document was placed on this web page as it was submitted. The Office of the State Auditor assumes no responsibility for its content or for any errors located in the document. Any questions of accuracy or authenticity concerning this document should be submitted to the CPA firm that prepared the document. The name and address of the CPA firm appears in the document.

**Town of Crosby  
Financial Statements  
Year Ended September 30, 2016**



## TABLE OF CONTENTS

	Page
Accountant's Compilation Report	2
Statement of Cash Receipts and Disbursements -All fund Types	3-4
Schedule of Investments	5
Schedule of Long Term Debts	6
Schedule of Surety Bonds	7
Special Report on Agreed-Upon Audit Procedure for Small Municipalities	8-10

## 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, 2016, 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 8-10 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 28, 2017



Town of Crosby, Mississippi  
Statement of Cash Receipts - All Fund Types (Unaudited)  
For the Year Ended September 30, 2016

	<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>2016</u>	<u>2015</u>
REVENUE RECEIPTS					
General Property Taxes	\$31,670			\$31,670	\$33,875
License and Permits	478			478	0
Franchise Taxes	4,220			4,220	8,279
Intergovernmental Revenues					
State	19,656			19,656	29,294
County				0	0
Charges for Services			75,792	75,792	78,612
Fines and Forfeits	8,454			8,454	4,178
Interest			33	33	74
Other	4,239			4,239	2,073
Federal Grant					
Total Receipts	68,717		75,825	144,542	156,385
Transfers In	58,446	5,328	4,765	68,539	60,687
Cash Balance - Beginning	10,447		11,177	21,624	41,488
Total Amount to Account for	\$137,610		\$91,767	\$234,705	\$258,560

See Accompanying Accountant's Compilation Report

Town of Crosby, Mississippi  
Statement of Cash Disbursements - All Fund Types (Unaudited)  
For the Year Ended September 30, 2016

	<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>2016</u>	<u>2015</u>
Operating Disbursements					
General Government					
Personal Services	\$ 38,972			\$ 38,972	\$ 44,668
Supplies	2,103			2,103	8,169
Other Services and Charges	35,456			35,456	54,334
	<u>76,531</u>			<u>76,531</u>	<u>107,171</u>
Public Safety					
Personal Services	17,276			17,276	17,704
Supplies	2,084			2,084	3,492
Other Services and Charges	3,191			3,191	1,340
	<u>22,551</u>			<u>22,551</u>	<u>22,536</u>
Streets					
Personal Services	13,467			13,467	9,973
Supplies	8,104			8,104	4,225
	<u>21,571</u>			<u>21,571</u>	<u>14,198</u>
Enterprise					
Water and Sewer			26,486		27,116
Solid Waste		5,328		5,328	5,288
		<u>5,328</u>	<u>26,486</u>	<u>\$ 5,328</u>	<u>\$ 32,404</u>
CDBG Sewer Improvement				\$ -	
Total Disbursements	\$ 120,653	\$ 5,328	\$ 26,486	\$ 125,981	\$ 176,309
Transfers Out	4,765		63,774	68,539	60,687
Cash Balance End of Year	12,192		1,507	13,699	21,564
Total Amount to Account For	<u>\$ 137,610</u>	<u>\$ 5,328</u>	<u>\$ 91,767</u>	<u>\$ 234,705</u>	<u>\$258,560</u>

See Accompanying Accountant's Compilation Report

Town of Crosby, Mississippi  
Schedule of Investments- All Funds  
September 30, 2016

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



Town of Crosby, Mississippi  
Schedule of Long - Term Debt  
For the Fiscal year ended September 30, 2016

Definition and Purpose:

Balance	Transactions during Fiscal Year		Balance
<u>Outstanding October 1, 2015</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Outstanding September 30, 2016</u>

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

Town of Crosby, Mississippi  
Schedule of Surety Bonds for Municipal Officers  
Year Ended September 30, 2016

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

**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, 2016 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>\$ 1,507</u>
Total Water and Sewer		\$ 1,507
Trustmark	Crime Prevention	-
Trustmark	Airport	482
Trustmark	Fire Prevention	8,191
Trustmark	General Fund	<u>3,519</u>
Total General Fund		<u>12,192</u>
<b>TOTAL CASH-ALL FUNDS</b>		<b><u>\$ 13,699</u></b>

- (b). As of September 30, 2016 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 Value</u>	<u>Millage</u>	<u>Tax Levy</u>
Real Property	\$604,941		
Personal Property and Utilities	260,901		
Automobile and Mobile Home	<u>171,703</u>		
<b>TOTALS</b>	<u><u>\$1,037,545</u></u>	<u>38.00</u>	\$39,427
Less: Homestead Exemption			3,505
County Collection Fees			526
Uncollected			<u>2,640</u>
<b>TOTAL TAXES TO ACCOUNT FOR</b>			<u><u>\$32,756</u></u>
Taxes collected and deposited to general			32,756
<b>TOTAL TAXES ACCOUNTED FOR</b>			<u><u>\$32,756</u></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.

(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	\$9,222
Other State Payments	General	<u>\$10,434</u>
	TOTAL	<u>\$19,656</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.

*Bernell M. Gehel*  
Certified Public Accountant

December 28, 2017

