



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.

FINANCIAL STATEMENTS

Town of Plantersville, Mississippi

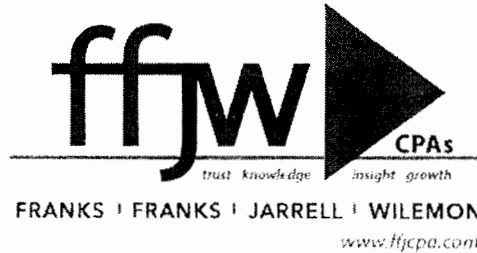
**For the year ended
September 30, 2016**

TOWN OF PLANTERSVILLE, MISSISSIPPI
TABLE OF CONTENTS
September 30, 2016

Independent Accountants' Report on Agreed-Upon Procedures.....	1
Independent Accountants' Compilation Report.....	4
Statement of Cash Receipts and Disbursements – Governmental and Business Type Activities	5
Selected Information	7
Schedule of Investments	8
Schedule of Surety Bonds for Town Officials	9
Schedule of Long-Term Debt.....	10
Accountants' Report on Compliance with State Laws and Regulations	11

P.O. Box 731
Tupelo, MS 38807
(662) 844-5226

P.O. Box 355
Fulton, MS 38843
(662) 862-4967



Partners
Gary Franks, CPA
Greg Jarrell, CPA
Bryon Wilemon, CPA
Jonathan Hagood, CPA
Rudolph Franks, CPA (emeritus)

INDEPENDENT ACCOUNTANTS' REPORT ON AGREED-UPON PROCEDURES

Honorable Mayor and Board of Aldermen
Town of Plantersville
Plantersville, Mississippi

We have performed the procedures enumerated below, which were agreed to by the Office of the State Auditor, to the accounting records of the Town of Plantersville, Mississippi as of September 30, 2016, and for the year ended, as required by the Office of the State Auditor, under the provisions of Section 21-35-31, Miss. Code Ann. (1972). The Town of Plantersville's management is responsible for the Town's accounting records. This agreed upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Office of the State Auditor, State of Mississippi. Consequentially, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. It is understood the report is solely for the use of the governing body of the Town of Plantersville, Mississippi, and the Office of the State Auditor and should not be used for any other purposes. Our procedures and findings are as follows:

- A. 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:

<u>Bank</u>	<u>Fund</u>	<u>Balance Per General Ledger</u>
Renasant Bank	General Fund	\$ 168,515
Renasant Bank	Special Revenue Fund	5,861
Renasant Bank	Proprietary Fund	104,542
Total All Funds		<u>\$ 278,918</u>

- B. We performed the following procedures with respect to ad valorem taxes during the fiscal year:

1. Verified use of certified county assessment rolls and traced levies to governing body minutes;
2. Traced distribution of taxes collected to proper funds; and
3. 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).

The distribution of taxes to funds was found to be in accordance with prescribed tax levies.

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

- C. We obtained a statement of payments made by the Mississippi 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>
Sales Tax Allocation	General Fund	\$ 58,330
Gasoline Tax	General Fund	3,393
TVA In Lieu	General Fund	4,469
General Municipal Aid	General Fund	576
Liquor Privilege Tax	General Fund	450
Fire Protection Allocation	General Fund	7,408
Homestead Exemption Reim.	General Fund	2,618
Grant Income	Proprietary Fund	73,580

- D. We 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	34
Dollar Value of Sample	\$ 176,822

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

- E. We performed the following procedures with respect to State Court Fine Assessments during the fiscal year:

1. Tested a sample of collections of fines and forfeitures and verified that the municipal court clerk had settled daily with the municipal clerk.
2. Tested a sample of state-imposed court assessments collected and determined that the municipal clerk had settled monthly with Department of Finance and Administration.

We found the municipality to be in agreement with Sections 21-15-21, 99-19-73 and 83-39-31 Miss. Code Ann. (1972) regarding State Court Fine Assessments with the following exception:

It was determined that some court fine assessments were not being settled monthly with the Department of Finance Administration.

- F. We have read the Municipal Compliance Questionnaire completed by the municipality. The following responses to the questionnaire indicate noncompliance with the state requirements.

The Town is not in compliance with Section 7-7-211 of the Municipal Audit and Accounting Guide. The Town has performed an inventory of fixed assets. Significant work has been done on the fixed asset inventory. However, a complete fixed asset inventory ledger has not been completed. Items missing from the ledger are: purchase dates of some assets and costs of some of the assets (Section 7-7-211 of Municipal Audit and Accounting Guide). Also, fixed asset inventories are not being done on an annual basis by all departments.

RECEIVED
JUL 21 2017

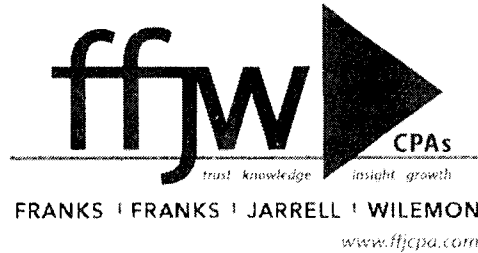
Because the above procedures do not constitute an audit conducted in accordance with generally accepted auditing standards, we do not express an opinion on any of the specific accounts or classes of transactions referred to above. In connection with the procedures referred to above, no matters came to our attention that caused us to believe that the items specified in the preceding paragraphs should be adjusted. Had we performed additional procedures or had we conducted an audit of the financial statements in accordance with generally accepted auditing standards, matters might have come to our attention that would have been reported to you. This report should not be associated with the financial statements of the Town of Plantersville, Mississippi, for the year ended September 30, 2016.

Franks, Franks, Jarrell & Wilemon, P.A.

Franks, Franks, Jarrell & Wilemon, P.A.
Tupelo, Mississippi
May 19, 2017

P.O. Box 731
Tupelo, MS 38802
(662) 844-5226

P.O. Box 335
Fulton, MS 38843
(662) 862-4967



Partners
Gary Franks, CPA
Greg Jarrell, CPA
Bryan Wilemon, CPA
Jonathan Hagood, CPA
Rudolph Franks, CPA (emeritus)

Honorable Mayor and Board of Aldermen
Town of Plantersville
Plantersville, Mississippi

Management is responsible for the accompanying statement of cash receipts and disbursements of the governmental activities and business-type activities of the Town of Plantersville, Mississippi, as of and for the year ended September 30, 2016, in accordance with the cash receipts and disbursements basis of accounting. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the statement of cash receipts and disbursements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the statement of cash receipts and disbursements.

We draw attention to Note A of the financial statement, which describes the basis of accounting. The statement of cash receipts and disbursements is prepared in accordance with the cash receipts and disbursements basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The supplementary information contained on pages 7 through 10 is presented for purposes of additional analysis and is not a required part of the basic financial statement. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures ordinarily included in a financial statement prepared in accordance with the cash receipts and disbursements basis of accounting. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Town's cash receipts and disbursements. Accordingly, the financial statement is not designed for those who are not informed about such matters.

Management has also omitted the management's discussion and analysis and other required supplementary information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operations, economic, or historical context.

In accordance with provisions of section 21-35-31, Mississippi Code Annotated (1972), we have issued a report dated May 19, 2017, on the results of our agreed upon procedures

Franks, Franks, Jarrell & Wilemon, P.A.

Franks, Franks, Jarrell & Wilemon, P. A.
Tupelo, Mississippi
May 19, 2017

RECEIVED

JUL 21 2017

TOWN OF PLANTERSVILLE, MISSISSIPPI
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS TYPE ACTIVITIES
For the year ended September 30, 2016

	Governmental Activities		Business Type	Totals
	General	Special	Activities	(Memorandum
	Fund	Revenue Fund	Water and Sewer Fund	Only)
<u>RECEIPTS:</u>				
Taxes				
General Property Taxes	\$ 131,750	\$	\$	\$ 131,750
Auto Ad Valorem Tax	36,501			36,501
Licenses and Permits				
Franchise Charges - Utilities	31,101			31,101
Privilege Tax Revenue	592			592
Intergovernmental Revenues:				
State Shared Revenues:				
General Municipal Aid	576			576
Sales Tax	58,330			58,330
Gasoline Tax	3,393			3,393
TVA In Lieu of Tax	4,469			4,469
Liquor Privilege Tax	450			450
Homestead Exemption				
Reimbursement	2,618			2,618
Grant Income			73,580	73,580
Fire Protection	7,408			7,408
County and Local Grants:				
Fire Allocation	12,074			12,074
Charges for Services:				
Water and Sewer System			280,861	280,861
Fines and Forfeits:				
Police Fines	28,910			28,910
Miscellaneous Receipts:				
Interest Income	158		105	263
Local Funds	2,101	146		2,247
Sale of Surplus Property	149			149
Rental Income		4,300		4,300
Other Income	7,814		15,807	23,621
Total Receipts	\$ 328,394	\$ 4,446	\$ 370,353	\$ 703,193

See accompanying selected information and independent accountants' compilation report.

TOWN OF PLANTERSVILLE, MISSISSIPPI
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS TYPE ACTIVITIES
For the year ended September 30, 2016

	Governmental Activities		Business Type	Totals
	General	Special	Activities	(Memorandum
	Fund	Revenue Fund	Water and Sewer Fund	Only)
DISBURSEMENTS:				
General Government	\$ 107,926	\$	\$	\$ 107,926
Public Safety: Police and Fire	181,017			181,017
Public Works	22,548			22,548
Park and Recreation		3,853		3,853
Enterprise: Water and Sewer System			238,077	238,077
Debt Service Interest	43		9,183	9,226
Total Disbursements	<u>311,534</u>	<u>3,853</u>	<u>247,260</u>	<u>562,647</u>
Excess (Deficiency) of receipts over disbursements	<u>16,860</u>	<u>593</u>	<u>123,093</u>	<u>140,546</u>
OTHER FINANCING SOURCES (USES):				
Capital Outlay/Grant Expenses	(40,155)		(37,637)	(77,792)
Redemption of Principal	(3,589)		(55,611)	(59,200)
Transfers	21,000		(21,000)	0
Total Other Financing Sources (Uses)	<u>(22,744)</u>	<u>0</u>	<u>(114,248)</u>	<u>(136,992)</u>
Excess (Deficiency) of receipts & other financing sources over disbursements and other financing uses	<u>(5,884)</u>	<u>593</u>	<u>8,845</u>	<u>3,554</u>
CASH BASIS FUND BALANCE - BEGINNING OF YEAR	<u>174,399</u>	<u>5,268</u>	<u>95,697</u>	<u>275,364</u>
CASH BASIS FUND BALANCE - END OF YEAR	<u>\$ 168,515</u>	<u>\$ 5,861</u>	<u>\$ 104,542</u>	<u>\$ 278,918</u>

See accompanying selected information and independent accountants' compilation report.

TOWN OF PLANTERSVILLE, MISSISSIPPI
SELECTED INFORMATION-Substantially all disclosures required
by generally accepted accounting principles are not included
September 30, 2016

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General Information

The Town operates under the mayor/board of aldermen form of government and provides services as authorized by law.

Reporting Entity

The financial statement of the Town includes all the funds of the Town.

Fund Accounting

The accounts of the Town are organized on the basis of funds, each of which is considered a separate accounting entity.

Basis of Accounting

The financial statement has been prepared on the 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.

NOTE B - 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.

NOTE C - LONG-TERM DEBT

The annual requirements to amortize all debt outstanding as of September 30, 2016, including interest payments of \$138,139 are as follows:

<u>Fiscal Year Ended</u> <u>September 30,</u>	<u>Farmer's Home</u> <u>Administration</u>	<u>MS Dept.</u> <u>of Environ.</u> <u>Quality</u>	<u>Notes</u> <u>Payable</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 7,753	\$ 12,632	\$ 6,899	\$ 16,220	\$ 43,504
2018	8,155	12,855	0	13,359	34,369
2019	8,577	13,082	0	12,711	34,370
2020	9,020	13,313	0	12,036	34,369
2021	9,488	13,547	0	11,333	34,368
2022-2026	55,354	71,407	0	45,082	171,843
2027-2031	63,246	77,933	0	22,769	163,948
2032-2036	<u>25,200</u>	<u>68,899</u>	<u>0</u>	<u>4,629</u>	<u>98,728</u>
	\$ <u>186,793</u>	\$ <u>283,668</u>	\$ <u>6,899</u>	\$ <u>138,139</u>	\$ <u>615,499</u>

TOWN OF PLANTERSVILLE, MISSISSIPPI
SCHEDULE OF INVESTMENTS
September 30, 2016

Ownership	Type of Investment	Interest Rate	Acquisition Date	Maturity Date	Other Information	Investment Cost/Value
GOVERNMENTAL FUNDS:						
General Fund	Certificate of Deposit	0.25%	09/13/16	09/13/17	Renasant Bank	\$ 6,053
General Fund	Certificate of Deposit	0.25%	12/14/15	12/14/16	Renasant Bank	6,197
Employee Comp. Fund	Certificate of Deposit	0.25%	05/21/16	05/21/17	Renasant Bank	<u>2,126</u>
Total Investments - Governmental Funds						<u>14,376</u>
PROPRIETARY FUNDS:						
Water Fund	Certificate of Deposit	0.25%	10/03/15	10/03/16	Renasant Bank	<u>42,653</u>
Total Investments - Proprietary Funds						<u>42,653</u>
Total Investments - All Funds						<u>\$ 57,029</u>

See independent accountants' compilation report.

TOWN OF PLANTERSVILLE, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR TOWN OFFICIALS
September 30, 2016

<u>Name</u>	<u>Position</u>	<u>Surety</u>	<u>Bond Amount</u>
Norma Ballard	Town Clerk	St. Paul/Travelers	\$50,000
Christy Horton	Court Clerk	St. Paul/Travelers	\$50,000
Mark Covington	Chief of Police	St. Paul/Travelers	\$50,000
Gloria Holland	Mayor	St. Paul/Travelers	\$25,000
Shelton Shannon	Alderman	St. Paul/Travelers	\$25,000
Renee Morris	Alderman	St. Paul/Travelers	\$25,000
Vickie Rigby	Alderman	St. Paul/Travelers	\$25,000
Sextus Shannon	Alderman	St. Paul/Travelers	\$25,000
Charles Heard	Alderman	St. Paul/Travelers	\$25,000

See independent accountants' compilation report.

JUL 21 2017

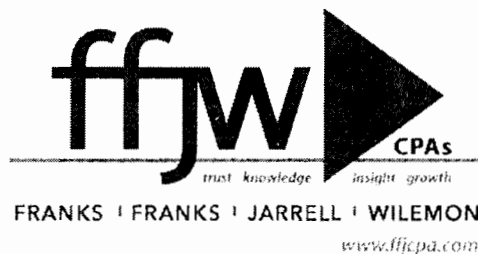
TOWN OF PLANTERSVILLE, MISSISSIPPI
SCHEDULE OF LONG-TERM DEBT
For the year ended September 30, 2016

<u>DEFINITION AND PURPOSE</u>	BALANCE		TRANSACTIONS		BALANCE			
	OUTSTANDING		DURING THE		OUTSTANDING			
	October 1, 2015		FISCAL YEAR		September 30, 2016			
			ISSUED	REDEEMED				
Notes Payable:								
MDEQ - Sewer Department	\$	283,517	\$	4,313	\$	4,162	\$	283,668
USDA - Rural Development		93,640				4,401		89,239
USDA - Rural Development		101,133				3,579		97,554
Renasant - Sewer Machine		50,368				43,469		6,899
Renasant - Truck		<u>3,589</u>				<u>3,589</u>		<u>0</u>
TOTAL	\$	<u>532,247</u>	\$	<u>4,313</u>	\$	<u>59,200</u>	\$	<u>477,360</u>

See independent accountants' compilation report.

P.O. Box 731
Tupelo, MS 38802
(662) 844-5226

P.O. Box 355
Fulton, MS 38843
(662) 862-4967



Partners

Gary Franks, CPA

Greg Jarrell, CPA

Bryan Wilemon, CPA

Jonathan Hagood, CPA

Rudolph Franks, CPA (emeritus)

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

Honorable Mayor and Board of Alderman
Town of Plantersville, Mississippi

We have compiled the accompanying statement of cash receipts and disbursements of the governmental activities and business-type activities of the Town of Plantersville, Mississippi, for the year ended September 30, 2016, and have issued our report thereon dated May 19, 2017. We conducted our compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

As required by 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 our engagement and, accordingly, we do not express such an opinion.

The results of those procedures and our compilation of the statement of cash receipts and disbursements disclosed the following material instances of noncompliance with state laws and regulations. Our findings are included in the Accountants' Report on Agreed-Upon Procedures as items E and F.

The Office of the State Auditor or a public accounting firm will review, on a subsequent year's engagement, the finding in this report to ensure that corrective action has been taken.

This report 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.

Franks, Franks, Jarrell & Wilemon, P.A.

FRANKS, FRANKS, JARRELL & WILEMON, P.A.
Tupelo, Mississippi
May 19, 2017

Sharon Thomas

From: Tom Chain
Sent: Thursday, July 20, 2017 1:50 PM
To: Sharon Thomas
Subject: FW: Town of Hatley, MS 2016 Financial Statements
Attachments: Town of Hatley 2016 Financial Statements.pdf

Thomas S. Chain
Office of the State Auditor
Director, Technical Assistance
1.800.321.1275

From: Monica Cooper [mailto:mcooper@ffjcpa.com]
Sent: Thursday, July 20, 2017 1:41 PM
To: Tom Chain <Tom.Chain@osa.ms.gov>
Cc: Town of Hatley <townofhatley@gmail.com>
Subject: Town of Hatley, MS 2016 Financial Statements

Tom,

Please find attached the 2016 Financial Statements for the Town of Hatley, Mississippi.

Thank you,

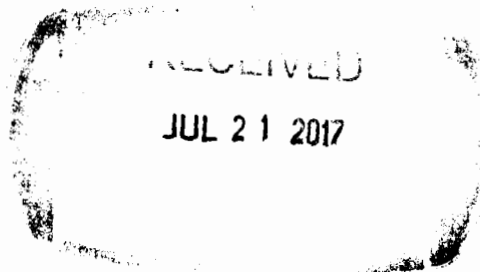
Monica Cooper



FRANKS • FRANKS • JARRELL • WILEMON

1202 N. Gloster Street
Post Office Box 731
Tupelo, MS 38802-0731

Phone: 662-844-5226
Fax: 662-844-5243



CONFIDENTIALITY:

This e-mail message (and any associated files) from Franks, Franks, Jarrell & Wilemon, P.A. is for the sole use of the intended recipient or recipients and may contain confidential and privileged information. Any unauthorized review, use, disclosure, distribution, or other dissemination of this email message and/or the information contained therein is strictly prohibited. If you are not the intended recipient of this e-mail message, please contact the sender by reply email or by telephone at 662-844-5226 and destroy all copies of the original message.

IRS CIRCULAR 230 DISCLAIMER:

"This communication is not intended or written by our firm to be used by you or any other person or entity for the purpose of avoiding any penalties that may be imposed on you or any other person or entity under the United States Internal Revenue Code."

