

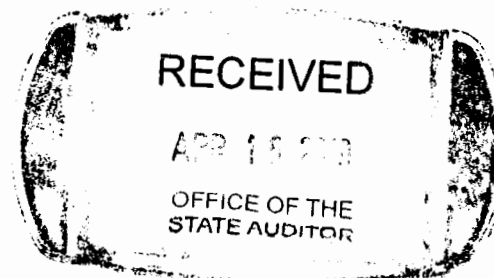


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**TOWN OF COAHOMA
COAHOMA, MISSISSIPPI**

**AGREED UPON PROCEDURES AND COMPILED
STATEMENT OF CASH RECEIPTS
AND DISBURSEMENTS**

SEPTEMBER 30, 2017

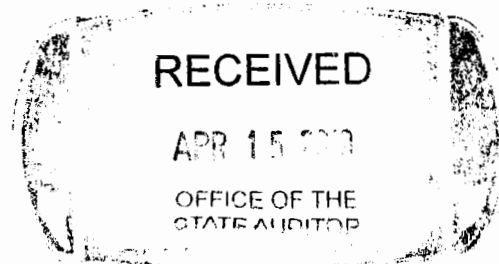


ATRIS NITER, JR.
CERTIFIED PUBLIC ACCOUNTANT

**TOWN OF COAHOMA
COAHOMA, MISSISSIPPI**

**AGREED UPON PROCEDURES AND COMPILED
STATEMENT OF CASH RECEIPTS
AND DISBURSEMENTS**

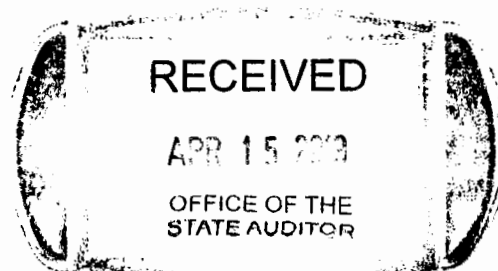
SEPTEMBER 30, 2017



**TOWN OF COAHOMA
COAHOMA, MISSISSIPPI**

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ATRIS NITER, JR.

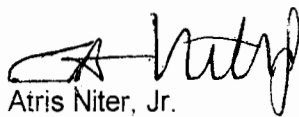
CERTIFIED PUBLIC ACCOUNTANT

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Memphis, Tennessee 38104
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aniter1378@bellsouth.net

Honorable Mayor and Board of Alderpersons
Town of Coahoma
Coahoma, Mississippi

Management is responsible for the accompanying financial statement of the Town of Coahoma, which comprise the statement of Cash Receipts and Disbursements – governmental and business type funds for the year ended September 30, 2017, and the related notes to the financial statement in accordance with accounting principles generally accepted in the United States of America. 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 financial statement 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 this financial statement.

The supplementary information listed in the Table of Contents 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.


Atris Niter, Jr.
Memphis, Tennessee
December 20, 2018

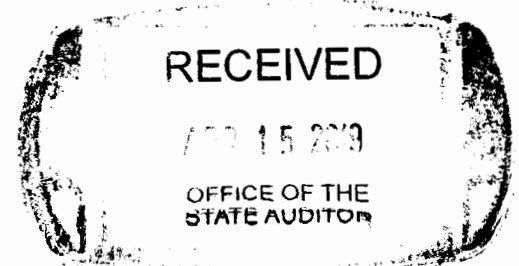
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TOWN OF COAHOMA
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - ALL FUNDS
For the Year Ended September 30, 2017

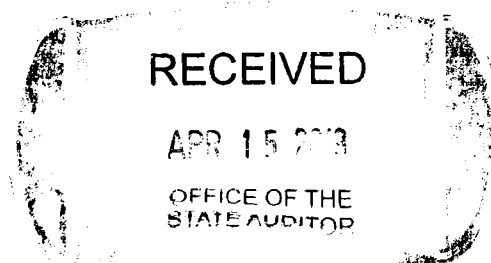
	FUND			Total
	General	Special Revenue CDBG	Proprietary Utility	(MEMORANDUM Only)
REVENUE RECEIPTS:				
Licenses and taxes	\$ 14,104			\$ 14,104
Advalorem taxes	8,602			8,602
Fines	-0-			-0-
Intergovernmental Revenues:				
Municipal aid	188			188
Fire fund rebate	2,111			2,111
Sales taxes	8,070			8,070
Franchise taxes	4,922			4,922
Homestead exemption	1,253			1,253
Grants		463,775		463,775
Grand Gulf	-0-			-0-
Gaming	-0-			-0-
Other	5,488			5,488
Charges for Services:				
Utility fees and other			55,189	55,189
TOTAL	44,738	463,775	55,189	563,702
Other Financing Sources:				
Transfers IN (OUT)	-0-		-0-	-0-
TOTAL RECEIPTS	44,738	463,775	55,189	563,702
CASH - Beginning	\$ 6,868	7,000	12,423	\$ 26,291
TOTAL TO ACCOUNT FOR	\$ 51,606	470,775	67,612	\$ 589,993



TOWN OF COAHOMA
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended September 30, 2017

<u>OPERATING DISBURSEMENTS:</u>	<u>FUND</u>			<u>Total (MEMORANDUM Only)</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Proprietary</u>	
Administration	\$ 19,211			\$ 19,211
Police	2,179			2,179
Accounting/Consulting	3,750			3,750
Supplies	5,438			5,438
Telephone	1,832			1,832
Insurance/Bond	1,801			1,801
Travel	6,385			6,385
Legal	3,000			3,000
Utility	6,386		63,847	70,233
Grants	1,900	470,775		472,675
Rural development	-0-		-0-	-0-
Fire rebate	-0-			-0-
TOTAL DISBURSEMENTS	51,882	470,775	63,847	586,504
CASH - Ending	\$ (276)	-0-	3,765	\$ 3,489
TOTAL AMOUNT ACCOUNTED FOR	\$ 51,606	470,775	67,612	\$ 589,993

See notes to the financial statement.



TOWN OF COAHOMA
Notes to the Financial Statement
September 30, 2017

**NOTE 1 - SUMMARY OF ACTIVITIES AND SIGNIFICANT ACCOUNTING
POLICIES**

A. Reporting Entity

In evaluating and defining the Town's government, it was determined that the Town has no component units and therefore is considered as one unit.

B. Accounting Method

The Town uses funds to report its cash receipts and disbursements. Fund accounting is used to demonstrate legal compliance by segregating transactions related to specific government functions.

The Town uses three classifications of funds: general fund, special revenue and proprietary fund. Each fund has a separate balanced set of accounts.

The general governmental fund is used to account for all the Town's general governmental activities and include the accounting for fixed assets and general long term debt.

The special revenue fund is used to account for specific revenues that are restricted to expenditures for specific purposes.

The proprietary fund (utility fund) is used to account for activities where net income or net loss is determined as if operated as a business-type activity.

C. Basis of Accounting

The financial statement is prepared using the cash receipts and disbursements method of accounting as prescribed by the Office of the State Auditor. Revenues are recognized when received rather than when earned and expenses are recognized when paid rather than when incurred.

TOWN OF COAHOMA
Notes to the Financial Statement (continued)
September 30, 2017

D. Cash Deposits

The Town deposits all its funds in financial institutions selected by the board of aldermen that are insured by the Federal Deposit Insurance Corporation up to \$250,000.

E. Column Totals

The total column in this financial statement is presented for overview information purposes and is not meant to present fairly the cash receipts and disbursements on a consolidated basis.

F. Date of Management's Review

The Town's management has evaluated subsequent events through December 20, 2018, the date on which the financial statement was available to be issued.

NOTE 2 – AD VALOREM TAX

The Town uses the county tax rolls for the assessment of its Ad Valorem tax. Property is assessed in January of each year and the millage rate is set in September of each year. The Town Clerk bills property owners for the Ad Valorem tax in December of each year. They are due on January 1st and become delinquent after February 1st. The taxes levied for the year ended September 30, 2017 was 41.30 mills.

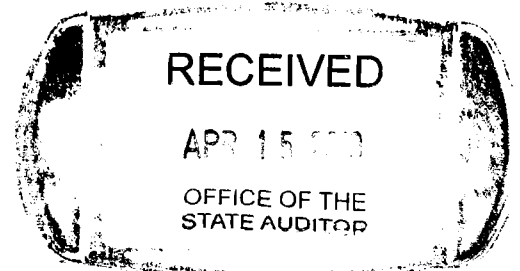
NOTE 3 – CASH AND OTHER DEPOSITS

The collateral for public entities' deposit in financial institutions are now held in the name of the State Treasurer under a program established by the Mississippi State Legislature and is governed by Section 27-105-5 Miss. Code (1972). Under this program, the entity's funds are protected through a collateral pool administered by the securities as collateral against those deposits. In the event of failure of a financial institution, securities pledged by that institution would be liquidated by the State Treasury to replace the public deposits not covered by the Federal Depository Insurance Corporation.

The amount of the Town's deposit with financial institutions was \$3,489 and the book balance was also \$3,489.

TOWN OF COAHOMA
Schedule of Surety Bonds for Town Officials
September 30, 2017

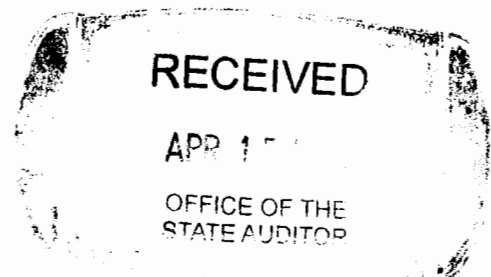
<u>POSITION</u>	<u>SURETY</u>	<u>BOND</u>
Mayor	Scott Insurance Co.	\$25,000
Alderspersons (5)	Travelers Insurance Co.	\$10,000(each)
Town Clerk	EMS Insurance Co.	\$50,000
Police Chief	EMS Insurance Co.	\$50,000



**TOWN OF COAHOMA
SCHEDULE OF LONG-TERM DEBT
For the Year Ended September 30, 2017**

<u>Description</u>	<u>Balance Outstanding Oct. 1, 2016</u>	<u>Transactions During Year</u>		<u>Balance Outstanding Sept. 30, 2017</u>
		<u>Issued</u>	<u>Redeemed</u>	
Water Works and Sewage System - RD 5.0% Interest, Matures 2023	\$ 31,691	-0-	4,540	\$ 27,151
Water Works and Sewage System - RD 4.125% Interest, Matures 2040	38,204	-0-	914	37,290
TOTAL	\$ <u>69,895</u>	<u>-0-</u>	<u>5,454</u>	\$ <u>64,441</u>

See notes to the financial statement.



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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

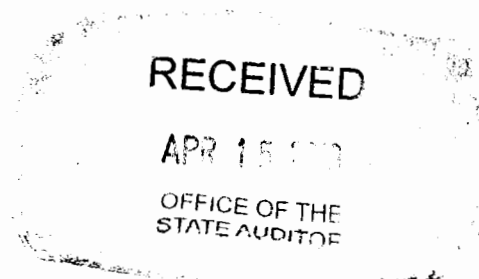
The Honorable Mayor and
Board of Alderpersons
Town of Coahoma
Coahoma, Mississippi

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Coahoma, Mississippi, as of September 30, 2017, 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 Coahoma, Mississippi, and the Office of the State Auditor and should not be used for any other purposes. Our procedures and findings are as follows:

1. We reconciled the cash on deposit with the following bank to balances in the respective general ledger accounts and obtained confirmation of the related balances from the bank:

<u>Bank</u>	<u>Fund</u>	<u>Balance per General Ledger</u>
First National Bank	General	\$ (276)
First National Bank	Water	3,765
First National Bank	PF Project	-0-
		<u>\$ 3,489</u>

2. No investments, including certificate of deposits, were owned by the Town of Coahoma during this period.
3. We performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the fiscal year:
 - a. Traced levies to governing body minutes. No exceptions were noted.
 - b. Traced distribution of taxes collected to proper funds. No exceptions were noted.
 - c. Analyzed increase in tax for most recent period for compliance with increase limitations of Sections 27-39-320 through 27-39-323, Miss. Code Ann. (1972). No exceptions were noted.



The Honorable Mayor and
Board of Alderpersons
Town of Coahoma

4. We 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.

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>Amount</u>
Franchise Tax	General	\$ 4,922
Homestead Exemption	General	\$ 1,253
Advalorem Tax	General	\$ 8,602
Sales Tax	General	\$ 8,070
General Municipal Aid	General	\$ 188
Grand Gulf	General	\$ -0-

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

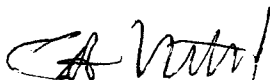
Sample consisted of the following:

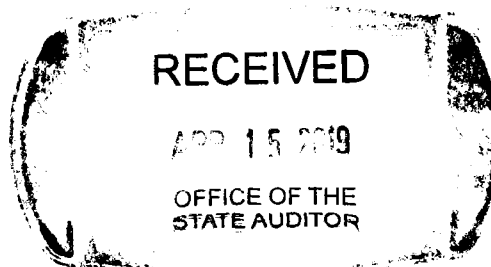
Number of sample items	15
Dollar value of sample	<u>\$ 55,004.62</u>

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

6. We selected a sample of collection of fines and forfeitures to verify that the municipal court clerk had settled daily with the municipal clerk. We also selected a sample of state-imposed court assessment collected to determine that the municipal clerk had settled monthly with the Department of Finance and Administration. No exceptions were noted.
7. We read the Municipal Compliance Questionnaire completed by the municipality. The completed questionnaire indicated no instances of noncompliance with state requirements.

Because the above procedures do not constitute an audit 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 the items specified in Paragraphs 1, 2 and 3 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 Coahoma, Mississippi, for the year ended September 30, 2017.


Atris Niter, Jr.
Memphis, Tennessee
December 20, 2018



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