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**TOWN OF PLANTERSVILLE
P.O. Box 507
Plantersville, Mississippi 38862**

Mayor
Shelton Shannon

Alderman
Charles Heard
Renee Morris
Vicki Rigby
Sextus Shannon
Sedrick Mabry

Town Clerk
Brandy Smith

Court Clerk
Christy Horton

Phone: 662-844-2012

Fax: 662-840-9565

August 3, 2018


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

Re: Annual Municipal Audit

Accompanying this letter is a copy of the annual audit of the Town of Plantersville, Mississippi, for the fiscal year end 2017.

A separate management letter was not written to the Town in connection with this Audit.

Sincerely,


Mayor Shelton Shannon

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TOWN OF PLANTERSVILLE, MISSISSIPPI

May 18, 2018

Franks, Franks, Jarrell & Wilemon, P.A.
P.O. Box 731
Tupelo, MS 38802

In connection with your engagement to apply agreed-upon procedures as required by the Mississippi Office of the State Auditor for the Town of Plantersville, Mississippi as of September 30, 2017, we confirm to the best of our knowledge and belief, the following representations made to you during your engagement.

1. We are responsible for the presentation of the statement of cash receipts and disbursements of governmental activities and business-type activities of the Town of Plantersville, Mississippi, as of and for the year ended September 30, 2017, in compliance with requirements established by the Office of the State Auditor of Mississippi.
2. We are responsible for establishing and maintaining effective internal control over compliance with state law and requirements established by the Office of the State Auditor of Mississippi.
3. We have performed an evaluation of Town of Plantersville, Mississippi's compliance with state law and requirements established by the Office of the State Auditor of Mississippi.
4. The Mississippi Office of the State Auditor is responsible for selecting the criteria and determining the criteria for the engagement are appropriate for our purposes.
5. We have disclosed to you all known noncompliance with state law and requirements established by the Office of the State Auditor of Mississippi, including any noncompliance occurring after May 18, 2018.
6. We have made available to you all documentation related to compliance with state law and requirements established by the Office of the State Auditor of Mississippi.
7. We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.
8. All accounting and financial records and related data of the Town of Plantersville, Mississippi have been made available to you.
9. There are no material related party transactions which have not been disclosed to you.
10. There have been no communications from regulatory agencies, internal auditors, or other practitioners concerning possible noncompliance with state law and requirements established by the Office of the State Auditor of Mississippi which have not been disclosed to you.
11. We have disclosed to you and instances (regardless of materiality) indicating fraud or illegal acts and have taken appropriate action to minimize the risk that fraud or illegal acts will reoccur or occur.
12. We have responded fully to all inquiries made to us by you during the engagement.
13. No events have occurred subsequent to May 18, 2018 that would require adjustment to or modification of the statement of cash receipts and disbursements of the governmental and business-type activities of the Town of Plantersville, Mississippi.

Signature: _____

Title: _____

Shelton Shanna
Mayor

Signature: _____

Title: _____

Bonny Smith
Town Clerk

AUG 13 2018

Account	Description	WIP Ref	Debit	Credit
---------	-------------	---------	-------	--------

Adjusting Journal Entries JE # 1

4100.01

To record interest income on CD's

001-000-006	CD #0992649614		15.00	
001-000-007	CD #0992649751		16.00	
009-000-003	EMP COMP TR CASH		5.00	
001-000-340	INTEREST EARNED			36.00
Total			36.00	36.00

Adjusting Journal Entries JE # 3

6100.01

To remove amount to be provided as the note payable it relates to has been paid off as well as to make equity work

001-000-190	FUND BALANCE		3,589.00	
001-000-160	AMOUNT TO BE PROVIDED			3,589.00
Total			3,589.00	3,589.00

Adjusting Journal Entries JE # 6

5300.02

To adjust USDA loan balances to actual

400-000-171	BANK DRAFT 91-05		3,924.00	
400-000-175	BANK DRAFT 92-06		3,158.00	
410-000-050	DUE FROM FUND 400		2,446.00	
400-000-107	DUE TO FUND 410			2,446.00
400-065-800	BONDS RETIRED			2,800.00
400-065-810	INTEREST			1,836.00
410-065-800	BONDS RETIRED			2,446.00
Total			9,528.00	9,528.00

Adjusting Journal Entries JE # 7

5300.01

To adjust accrued interest to actual

400-000-107	DUE TO FUND 410		321.00	
410-000-117	ACCRUED INTEREST		321.00	
400-065-810	INTEREST			321.00
410-000-050	DUE FROM FUND 400			321.00
Total			642.00	642.00

Adjusting Journal Entries JE # 8

5300.01

To record principal amount due on Renasant Bank loan at year end

001-000-160	AMOUNT TO BE PROVIDED		22,426.00	
001-000-150	NOTE PAYABLE POLICE CAR			22,426.00
Total			22,426.00	22,426.00

Adjusting Journal Entries JE # 11

4600.01

To record fixed asset additions of sewer pumps and pump station

400-000-076	SEWER SYSTEM		15,929.00	
410-000-050	DUE FROM FUND 400		15,929.00	
400-000-107	DUE TO FUND 410			15,929.00
410-065-576	REPAIRS & MAINT - SEWER			15,929.00
Total			31,858.00	31,858.00

7/12/2018

Client: Town of Plantersville

Engagement: 9041 - 9/30/17

Reporting Period: 9/30/2017

Fiscal Year: 17

Worksheet: 1100.01 - Adjusting Journal Entries

Account	Description	W/P Ref	Debit	Credit
---------	-------------	---------	-------	--------

Adjusting Journal Entries JE # 12**4600.01**

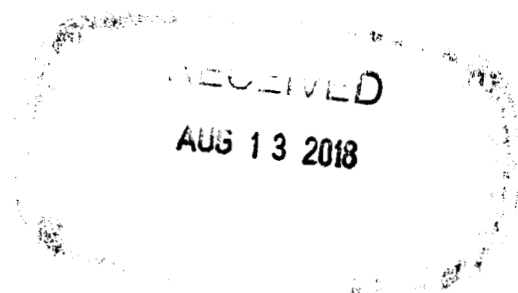
To capitalize chlorinator.

400-000-071	WATER SYSTEM		964.00	
400-065-575	REPAIRS AND MAINTENANCE			964.00
Total			964.00	964.00

Adjusting Journal Entries JE # 13**4600.04**

To record current year depreciation.

400-065-689	DEPRECIATION EXPENSE		104,515.00	
400-000-079	ACCUMULATED DEPRECIATION			104,515.00
Total			104,515.00	104,515.00



FINANCIAL STATEMENTS
Town of Plantersville, Mississippi

**For the year ended
September 30, 2017**

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TOWN OF PLANTERSVILLE, MISSISSIPPI
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September 30, 2017

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P.O. Box 731
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(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, 2017, 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	\$ 164,320
Renasant Bank	Special Revenue Fund	5,203
Renasant Bank	Proprietary Fund	104,140
Total All Funds		<u>\$ 273,663</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	\$ 55,098
Gasoline Tax	General Fund	3,393
TVA In Lieu	General Fund	8,025
General Municipal Aid	General Fund	576
Liquor Privilege Tax	General Fund	450
Fire Protection Allocation	General Fund	6,467
Homestead Exemption Reim.	General Fund	2,674

- 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	32
Dollar Value of Sample	\$ 96,578

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.

- 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.

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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, 2017.

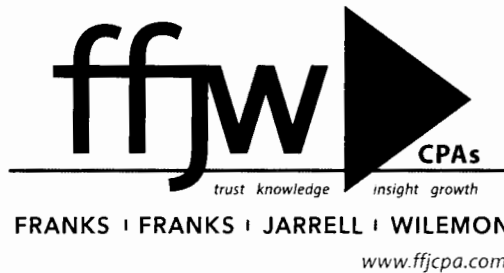
Franks, Franks, Jarrell & Wilemon, P.A.

Franks, Franks, Jarrell & Wilemon, P.A.
Tupelo, Mississippi
May 18, 2018

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Partners

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Greg Jarrell, CPA

Bryon 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, 2017, 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 18, 2018, on the results of our agreed upon procedures.

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

Franks, Franks, Jarrell & Wilemon, P. A.
Tupelo, Mississippi
May 18, 2018

TOWN OF PLANTERSVILLE, MISSISSIPPI
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS TYPE ACTIVITIES
For the year ended September 30, 2017

	Governmental Activities		Business Type	Totals
	General	Special	Activities	(Memorandum
	Fund	Revenue Fund	Water and Sewer Fund	Only)
<u>RECEIPTS:</u>				
Taxes				
General Property Taxes	\$ 127,127	\$	\$	\$ 127,127
Auto Ad Valorem Tax	33,188			33,188
Licenses and Permits				
Franchise Charges - Utilities	32,325			32,325
Privilege Tax Revenue	683			683
Intergovernmental Revenues:				
State Shared Revenues:				
General Municipal Aid	576			576
Sales Tax	55,098			55,098
Gasoline Tax	3,393			3,393
TVA In Lieu of Tax	8,025			8,025
Liquor Privilege Tax	450			450
Homestead Exemption				
Reimbursement	2,674			2,674
Fire Protection	6,467			6,467
County and Local Grants:				
Fire Allocation	10,470			10,470
Charges for Services:				
Water and Sewer System			295,698	295,698
Fines and Forfeits:				
Police Fines	29,813			29,813
Miscellaneous Receipts:				
Interest Income	162		105	267
Local Funds	731			731
Rental Income		3,500		3,500
Other Income	4,758		28,122	32,880
Total Receipts	\$ 315,940	\$ 3,500	\$ 323,925	\$ 643,365

See accompanying selected information and independent accountants' compilation report.

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TOWN OF PLANTERSVILLE, MISSISSIPPI
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS TYPE ACTIVITIES
For the year ended September 30, 2017

	Governmental Activities		Business Type Activities	Totals (Memorandum Only)
	General Fund	Special Revenue Fund	Water and Sewer Fund	
<u>DISBURSEMENTS:</u>				
General Government	\$ 111,402	\$	\$	\$ 111,402
Public Safety: Police and Fire	189,924			189,924
Public Works	24,045			24,045
Park and Recreation	34	4,158		4,192
Enterprise: Water and Sewer System			244,780	244,780
Debt Service Interest	1,335		18,220	19,555
Total Disbursements	326,740	4,158	263,000	593,898
Excess (Deficiency) of receipts over disbursements	(10,800)	(658)	60,925	49,467
<u>OTHER FINANCING SOURCES (USES):</u>				
Loan Proceeds	27,583			27,583
Capital Outlay/Grant Expenses	(36,821)		(16,893)	(53,714)
Redemption of Principal	(5,157)		(23,434)	(28,591)
Transfers	21,000		(21,000)	0
Total Other Financing Sources (Uses)	6,605	0	(61,327)	(54,722)
Excess (Deficiency) of receipts & other financing sources over disbursements and other financing uses	(4,195)	(658)	(402)	(5,255)
CASH BASIS FUND BALANCE - BEGINNING OF YEAR	168,515	5,861	104,542	278,918
CASH BASIS FUND BALANCE - END OF YEAR	\$ 164,320	\$ 5,203	\$ 104,140	\$ 273,663

See accompanying selected information and independent accountants' compilation report.

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TOWN OF PLANTERSVILLE, MISSISSIPPI
 SELECTED INFORMATION-Substantially all disclosures required
 by generally accepted accounting principles are not included
 September 30, 2017

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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, 2017, including interest payments of \$123,572 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>
2018	\$ 8,155	\$ 12,855	\$ 5,319	\$ 14,066	\$ 40,395
2019	8,577	13,082	5,511	13,227	40,397
2020	9,020	13,313	5,709	12,354	40,396
2021	9,488	13,547	5,887	11,445	40,367
2022	9,980	13,786	0	10,603	34,369
2023-2027	58,228	72,667	0	40,947	171,842
2028-2032	57,831	79,308	0	18,370	155,509
2033-2037	18,432	55,657	0	2,560	76,649
	<u>\$ 179,711</u>	<u>\$ 274,215</u>	<u>\$ 22,426</u>	<u>\$ 123,572</u>	<u>\$ 599,924</u>

TOWN OF PLANTERSVILLE, MISSISSIPPI
SCHEDULE OF INVESTMENTS
September 30, 2017

Ownership	Type of Investment	Interest Rate	Acquisition Date	Maturity Date	Other Information	Investment Cost/Value
GOVERNMENTAL FUNDS:						
General Fund	Certificate of Deposit	0.25%	09/13/17	09/13/18	Renasant Bank	\$ 6,068
General Fund	Certificate of Deposit	0.25%	12/14/16	12/14/17	Renasant Bank	6,213
Employee Comp. Fund	Certificate of Deposit	0.25%	05/21/17	05/21/18	Renasant Bank	<u>2,131</u>
Total Investments - Governmental Funds						<u>14,412</u>
PROPRIETARY FUNDS:						
Water Fund	Certificate of Deposit	0.25%	10/03/16	10/03/17	Renasant Bank	<u>42,653</u>
Total Investments - Proprietary Funds						<u>42,653</u>
Total Investments - All Funds						\$ <u><u>57,065</u></u>

See independent accountants' compilation report.

AUG 13 2018

TOWN OF PLANTERSVILLE, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR TOWN OFFICIALS
September 30, 2017

<u>Name</u>	<u>Position</u>	<u>Surety</u>	<u>Bond Amount</u>
Norma Ballard	Town Clerk	Clyde C. Scott Insurance Agency	\$50,000
Christy Horton	Court Clerk	Clyde C. Scott Insurance Agency	\$50,000
Mark Covington	Chief of Police	Clyde C. Scott Insurance Agency	\$50,000
Shelton Shannon	Mayor	Clyde C. Scott Insurance Agency	\$25,000
James Mabry	Alderman	Clyde C. Scott Insurance Agency	\$25,000
Renee Morris	Alderman	Clyde C. Scott Insurance Agency	\$25,000
Vickie Rigby	Alderman	Clyde C. Scott Insurance Agency	\$25,000
Sextus Shannon	Alderman	Clyde C. Scott Insurance Agency	\$25,000
Charles Heard	Alderman	Clyde C. Scott Insurance Agency	\$25,000

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See independent accountants' compilation report.

TOWN OF PLANTERSVILLE, MISSISSIPPI
SCHEDULE OF LONG-TERM DEBT
For the year ended September 30, 2017

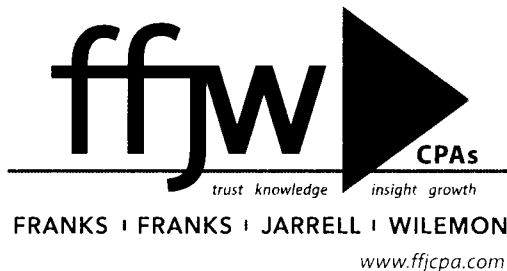
<u>DEFINITION AND PURPOSE</u>	<u>BALANCE</u>		<u>TRANSACTIONS</u>		<u>BALANCE</u>
	<u>OUTSTANDING</u>	<u>October 1, 2016</u>	<u>DURING THE</u>	<u>FISCAL YEAR</u>	<u>OUTSTANDING</u>
			<u>ISSUED</u>	<u>REDEEMED</u>	<u>September 30, 2017</u>
Notes Payable:					
MDEQ - Sewer Department	\$	283,668	\$	9,453	\$ 274,215
USDA - Rural Development		89,239		3,924	85,315
USDA - Rural Development		97,554		3,158	94,396
Renasant - Sewer Machine		6,899		6,899	0
Renasant - Truck		0	27,583	5,157	22,426
TOTAL	\$	<u>477,360</u>	\$	<u>28,591</u>	\$ <u>476,352</u>

See independent accountants' compilation report.

AUG 13 2013

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Partners

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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, 2017, and have issued our report thereon dated May 18, 2018. 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 finding is included in the Accountants' Report on Agreed-Upon Procedures as item 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 18, 2018