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TOWN OF BENTONIA, MISSISSIPPI
COMPILATION REPORT
AND REPORT ON AGREED UPON PROCEDURES
SEPTEMBER 30, 2018

TOWN OF BENTONIA, MISSISSIPPI
COMPILATION REPORT AND REPORT ON AGREED UPON PROCEDURES
SEPTEMBER 30, 2018

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**MATTHEWS
CUTRER and
LINDSAY, P.A.**

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and Board of Aldermen Town of Bentonia
Bentonia, Mississippi 39040

Management is responsible for the accompanying statement of cash cash receipts and disbursements – all fund types of the Town of Bentonia for the year ended September 30, 2018 and the related the related notes to the financial statements in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. 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 statements 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 – all fund types.

The statement of cash receipts and disbursements is prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in a financial statement prepared in accordance with the cash 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.

The supplementary information contained in the schedules on pages 6 - 8 is presented for purposes of additional analysis and is not a required part of the 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.

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

In accordance with the provisions of Section 21-35-31, Miss. Code Ann. (1972), we have issued a report date January 15, 2020, on the result of our agreed-upon procedures.

Mathews, Carter & Lindsay, P.A.

June 9, 2020

TOWN OF BENTONIA, MISSISSIPPI
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2018

	Governmental Activities				Business-type Activities	
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total</u>	<u>Water and Sewer</u>	<u>Grand Total</u>
RECEIPTS						
Taxes						
General property taxes	\$ 33,695	\$ -	\$ -	\$ 33,695	\$ -	\$ 33,695
Railroad tax	2,631	-	-	2,631	-	2,631
Overload tax	231	-	-	231	-	231
License and permits						
Utility franchise charges	7,202	-	-	7,202	-	7,202
Privilege licenses	163	-	-	163	-	163
Intergovernmental revenues						
General municipal aid	219	-	-	219	-	219
Sales taxes	141,425	-	-	141,425	-	141,425
Fire protection allocation		2,512	-	2,512	-	2,512
Gasoline taxes	1,292	-	-	1,292	-	1,292
Grand Gulf	2,390	-	-	2,390	-	2,390
Homestead exemptions	2,196	-	-	2,196	-	2,196
Liquor privilege tax	1,800	-	-	1,800	-	1,800
Enterprise operating revenues collected						
Water and sewer	-	-	-	-	103,591	103,591
Other						
Fines	9,474	-	-	9,474	-	9,474
Interest	1,363	-	-	1,363	-	1,363
Other	3,271	-	-	3,271	-	3,271
TOTAL RECEIPTS	<u>\$ 207,352</u>	<u>\$ 2,512</u>	<u>\$ -</u>	<u>\$ 209,864</u>	<u>\$ 103,591</u>	<u>\$ 313,455</u>

See Independent Accountant's Compilation Report.

TOWN OF BENTONIA, MISSISSIPPI
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2018

	Governmental Activities				Business-type Activities	
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total</u>	<u>Water and Sewer</u>	<u>Grand Total</u>
DISBURSEMENTS						
General government	\$ 93,007	\$ -	\$ -	\$ 93,007	\$ -	\$ 93,007
Public safety						
Police	117,641	-	-	117,641	-	117,641
Fire	-	22,249	-	22,249	-	22,249
Highway and streets						
Maintenance of streets	5,887	-	-	5,887	-	5,887
Street lights	10,834	-	-	10,834	-	10,834
Enterprise						
Waterworks	-	-	-	-	37,175	37,175
Sewer operations and improvements	-	-	-	-	38,127	38,127
TOTAL DISBURSEMENTS	<u>227,369</u>	<u>22,249</u>	<u>-</u>	<u>249,618</u>	<u>75,302</u>	<u>324,920</u>
EXCESS CASH RECEIPTS OVER (UNDER)						
CASH DISBURSEMENTS	(20,017)	(19,737)	-	(39,754)	28,289	(11,465)
TRANSFERS IN	58,962	101,266	-	160,228	979	161,207
TRANSFERS OUT	(102,245)	-	(30,673)	(132,918)	(28,289)	(161,207)
CASH BALANCES, BEGINNING OF YEAR	<u>721,629</u>	<u>(81,529)</u>	<u>30,673</u>	<u>670,773</u>	<u>(979)</u>	<u>669,794</u>
CASH BALANCES, END OF YEAR	<u>\$ 658,329</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 658,329</u>	<u>\$ -</u>	<u>\$ 658,329</u>

See Independent Accountant's Compilation Report.

SUPPLEMENTAL INFORMATION

TOWN OF BENTONIA, MISSISSIPPI
SCHEDULE OF INVESTMENTS
AT SEPTEMBER 30, 2018

	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES			
General			
Certificate of Deposit (Bank of Yazoo)	0.20%	12/15/2018	\$ 219,537
Certificate of Deposit (Bank of Yazoo)	0.20%	2/3/2019	<u>102,941</u>
TOTAL GOVERNMENTAL ACTIVITIES			<u>\$ 322,478</u>

See Independent Accountant's Compilation Report.

TOWN OF BENTONIA
SCHEDULE OF CAPITAL ASSETS
FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
GOVERNMENTAL ACTIVITIES				
Capital Assets				
Buildings	\$ 35,949	\$ -	\$ -	\$ 35,949
Machinery and equipment	<u>365,421</u>	<u>-</u>	<u>-</u>	<u>365,421</u>
TOTAL GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS	<u>\$ 401,370</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 401,370</u>
BUSINESS-TYPE ACTIVITIES				
Capital Assets				
Lagoon	\$ 358,454	\$ -	\$ -	\$ 358,454
Machinery and equipment	<u>698,829</u>	<u>-</u>	<u>-</u>	<u>698,829</u>
TOTAL BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS	<u>\$ 1,057,283</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,057,283</u>

See Independent Accountant's Compilation Report.

TOWN OF BENTONIA, MISSISSIPPI
SCHEDULE OF SURETY BONDS MUNICIPAL OFFICIALS
AT SEPTEMBER 30, 2018

<u>Name</u>	<u>Position</u>	<u>Surety</u>	<u>Amount</u>
Cannon Williams	Town Clerk	Travelers	\$ 50,000
Jason Bright	Deputy Clerk	Travelers	\$ 50,000
Kimberly R. Tyer	Town Clerk	Travelers	\$ 50,000
Jason Bright	Chief Police Officer	Travelers	\$ 50,000
Roger Burton	Mayor	Travelers	\$ 25,000
	Each Council Member	Travelers	\$ 25,000

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CERTIFIED PUBLIC ACCOUNTANTS

REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

The Honorable Mayor and Board of Alderman
Town of Benton, Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements – All Fund Types, Schedule of Investments, Schedule of Capital Assets and Schedule of Surety Bonds for Municipal Officers of the Town of Benton, Mississippi, for the year ended September 30, 2018, in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statement has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America.

We have performed procedures to test compliance with certain state laws and regulations as described in the Municipal Compliance Questionnaire that is prescribed by the Office of the State Auditor. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the town's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures and our compilation of the accompanying Statement of Cash Receipts and Disbursements – All Fund Types, Schedule of Investments, Schedule of Capital Assets and Schedule of Surety Bonds for Municipal Officers of the Town of Benton, Mississippi, for the year ended September 30, 2018, disclosed no instances of noncompliance with state laws and regulations.

This report is intended solely for the information and use of management 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.

Matthews, Cutrer & Lindsay, P.A.

June 9, 2020

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CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Honorable Mayor and Board of Aldermen
Town of Bentonia, Mississippi

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Bentonia, Mississippi, as of September 30, 2018, 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 Bentonia, 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 on the related balances from the banks:

		General Ledger Balance
BankPlus	General	\$ 321,203
BankPlus	Fire Protection	14,590

- B. We confirmed directly with respective banks all investments, including certificates of deposits, owned by the Town of Bentonia, Mississippi. All investment transactions during the year were examined for compliance with investments authorized by Section 21-33-323, Mississippi Code, 1972, Annotated.

Investment	Fund	Amount
Certificate of Deposit	General	\$ 322,478

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

1. Trace 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 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.

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 principal and interest in accordance with limitations imposed by Sections 21-33-87 and 21-33-303, Miss Code Ann. (1972).

The distribution of taxes to funds was in accordance with prescribed tax levies, and uncollected taxes were properly handled.

Advalorem tax collections were within the limitations of Sections 27-39-320 through 27-39-323, Mississippi Code, 1972.

Advalorem tax collections for retirement of general long-term debt were sufficient for payment of current principal and interest in accordance with limitations imposed by Sections 21-33-87 and 21-33-303, Mississippi Code, 1972, Annotated.

D. We obtained a statement of payments made by the Mississippi Department of Finance and Administration to the town. The payments were traced to deposits in banks and recording in the general ledger without exception. Cash receipts were as follows:

Purpose	Receiving Fund	Amount
Sales Tax Allocation	General Fund	\$ 141,425
Gasoline Tax	Street Improvement Fund	1,292
Homestead Exemption	General Fund	2,196
General Municipal Aid	General Fund	219
Grand Gulf	General Fund	2,390
Fire Protection	Fire Fund	2,512
Liquor Privilege Tax	General Fund	<u>1,800</u>
Total		<u>\$ 151,834</u>

- E. We selected a sample of purchases made by the town during the year. Each sample item was evaluated for compliance with public purchasing requirements set forth in Title 31, Chapter 7, Mississippi Code, 1972, Annotated as applicable.

The sample consisted of the following:

Number of Sample Items	25
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Dollar Value of Sample	<u>\$ 23,197</u>
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We found the town's purchasing procedures to be in compliance with the above sections.

- F. We selected a sample of collection of fines and forfeitures and verified that the municipal court clerk had settled daily with the municipal clerk. We also selected a sample of state-imposed court assessments collected and determined that the municipal clerk had settled periodically with the Department of Finance and Administration.

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

- G. We have read the Municipal Compliance Questionnaire completed by the town. The completed survey indicated no instances of noncompliance with the state requirements.

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 accounts or items referred to above. In connection with the procedures referred to above, no matters came to our attention that caused us to believe that the specified accounts or items 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 related only to the accounts and items specified above and does not extend to any financial statements of the Town of Bentonia, taken as a whole.

Mathews, Carter & Lindsey, P.A.

June 9, 2020