

OFFICE OF THE STATE AUDITOR REPORT NOTE:

Section 7-7-211, Mississippi Code Annotated (1972) gives the Office of the State Auditor the authority to audit, with the exception of municipalities, any governmental entity in the state. In the case of municipalities, *Section 21-35-31, Mississippi Code Annotated (1972)* requires municipalities to obtain an annual audit performed by a private CPA firm and submit that audit report to the Office of the State Auditor. The Office of the State Auditor files these audit reports for review in case questions arise related to the municipality.

As a result, the following document was not prepared by the Office of the State Auditor. Instead, it was prepared by a private CPA firm and submitted to the Office of the State Auditor. The document was placed on this web page as it was submitted and no review of the report was performed by the Office of the State Auditor prior to finalization of the report. 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 WEIR, MISSISSIPPI
COMPILATION REPORT
AND REPORT ON AGREED-UPON PROCEDURES
SEPTEMBER 30, 2021**

**TOWN OF WEIR, MISSISSIPPI
COMPILATION REPORT AND REPORT ON AGREED-UPON PROCEDURES
SEPTEMBER 30, 2021**

Contents

	<u>Page</u>
Independent Accountants' Compilation Report	1
Statement of Cash Receipts and Disbursements – Governmental and Business-type Activities	3
Supplementary Information	
Schedule of Investments	7
Schedule of Capital Assets	8
Schedule of Long-Term Debt	9
Schedule of Surety Bonds for Municipal Officials	10
Report on Compliance with State Laws and Regulations	11
Independent Accountants' Report on Applying Agreed-Upon Procedures	12



WATKINS, WARD and STAFFORD
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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Honorable Mayor and Board of Aldermen
Town of Weir, Mississippi

Management is responsible for the accompanying Statement of Cash Receipts and Disbursements—Governmental and Business-type Activities of the Town of Weir, Mississippi for the year ended September 30, 2021, 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 Statement of Cash Receipts and Disbursements—Governmental and Business-type Activities 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 these financial statements.

The Statements of Cash Receipts and Disbursements—Governmental and Business-type Activities 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 financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the statement of cash receipts and disbursements - governmental and business-type activities, they might influence the user's conclusions about the Town of Weir, Mississippi's cash receipts and disbursements. Accordingly, the statement of cash receipts and disbursements - governmental and business-type activities are not designed for those who are not informed about such matters.

The supplementary information contained in Schedule of Investments, Schedule of Capital Assets, Schedule of Long-Term Debt and Schedule of Surety Bonds for Municipal Officials is presented in compliance with the requirements of the Mississippi Office of the State Auditor and has been compiled from information that is the representation of management. This information was subject to our compilation engagement; however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

The statement of cash receipts and disbursements-governmental and business-type activities are intended to comply with the requirements of the Mississippi Office of the State Auditor, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

In accordance with the provisions of §21-35-31, Miss Code Ann. (1972), we have issued a report dated November 7, 2022 on the results of our agreed-upon procedures.

Kosciusko, Mississippi
November 7, 2022

Watkins Ward and Stafford, P.C.

Town of Weir, Mississippi
Statement of Cash Receipts and Disbursements-
Governmental and Business-type Activities
For the Year Ended September 30, 2021

	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>General Fund</u>	<u>Total</u>	<u>Water & Gas Fund</u>	<u>Total</u>
CASH RECEIPTS:				
Taxes				
General property tax	\$ 64,190	\$ 64,190	\$ -	\$ -
County Road Tax	19,333	19,333	-	-
Franchise tax	3,312	3,312	-	-
Intergovernmental revenue				
State shared revenue				
General municipal aid	81,164	81,164	-	-
Sales tax	22,479	22,479	-	-
Gasoline tax	1,406	1,406	-	-
State fire rebate & fire prot.	-	-	-	-
Nuclear plant	2,260	2,260	-	-
Homestead reimbursement	5,174	5,174	-	-
Infrastructure Grants	10,751	10,751	-	-
County Fire Aid	3,500	3,500	-	-
Charges for services				
Water utility	-	-	127,635	127,635
Gas Utility	-	-	128,089	128,089
Red Hills Project	-	-	31,439	31,439
Other receipts				
Fines and forfeitures	-	-	-	-
Interest earned	202	202	537	537
TOTAL CASH RECEIPTS	<u>\$ 213,771</u>	<u>\$ 213,771</u>	<u>\$ 287,700</u>	<u>\$ 287,700</u>

See independent accountants' compilation report.

Town of Weir, Mississippi
Statement of Cash Receipts and Disbursements-
Governmental and Business-type Activities
For the Year Ended September 30, 2021

	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>General Fund</u>	<u>Total</u>	<u>Water & Gas Fund</u>	<u>Total</u>
DISBURSEMENTS:				
General government	\$ 110,651	\$ 110,651	\$ -	\$ -
Public safety				
Police	1,126	1,126	-	-
Fire	3,333	3,333	-	-
Enterprises				
Water utility	-	-	112,004	112,004
Gas Utility	-	-	81,865	81,865
Red Hills Project	-	-	6,879	6,879
TOTAL DISBURSEMENTS	<u>\$ 115,110</u>	<u>\$ 115,110</u>	<u>\$ 200,748</u>	<u>\$ 200,748</u>

See independent accountants' compilation report.

Town of Weir, Mississippi
Statement of Cash Receipts and Disbursements-
Governmental and Business-type Activities
For the Year Ended September 30, 2021

	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>General Fund</u>	<u>Total</u>	<u>Water & Gas Fund</u>	<u>Total</u>
EXCESS (DEFICIENCY) OF CASH RECEIPTS OVER DISBURSEMENTS	<u>\$ 98,661</u>	<u>\$ 98,661</u>	<u>\$ 86,952</u>	<u>\$ 86,952</u>
OTHER FINANCING SOURCES (USES)				
Transfers	-	-	-	-
Transfers	-	-	-	-
Change in Payroll Liability	(1,645)	(1,645)	-	-
Proceeds of loans	-	-	-	-
Loans Repaid	-	-	-	-
Capital outlay	<u>(5,000)</u>	<u>(5,000)</u>	<u>(51,246)</u>	<u>(51,246)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(6,645)</u>	<u>(6,645)</u>	<u>(51,246)</u>	<u>(51,246)</u>
 Excess of cash receipts and other financing sources over disbursements and other financing uses	 <u>92,016</u>	 <u>92,016</u>	 <u>35,706</u>	 <u>35,706</u>
CASH BALANCE-BEGINNING	201,914	201,914	720,535	720,535
CASH BALANCE-ENDING	<u>\$ 293,930</u>	<u>\$ 293,930</u>	<u>\$ 756,241</u>	<u>\$ 756,241</u>

See independent accountants' compilation report.

SUPPLEMENTARY INFORMATION

**TOWN OF WEIR, MISSISSIPPI
SCHEDULE OF INVESTMENTS
SEPTEMBER 30, 2021**

Ownership	Type of Investment	Interest Rate	Acquisition Date	Maturity	Bank	Amount
General fund	CD	0.45%		09/30/22	Bank of Kilmichael	\$ 14,204
General fund	CD	0.45%		09/30/22	Bank of Kilmichael	27,593
General fund	CD	0.05%		09/30/22	Regions Bank	55,740
Enterprise fund	CD	0.05%		09/30/22	Regions Bank	26,690
Enterprise fund	CD	1.24%		09/30/22	Renasant Bank	54,417
					Total	<u>\$ 178,644</u>

TOWN OF WEIR, MISSISSIPPI
SCHEDULE OF CAPITAL ASSETS
SEPTEMBER 30, 2021

General Fund:

	Balance 9/30/2020	Additons & Reclassifications	Retirements & Reclassifications	Balance 9/30/2021
Equipment	\$ 630,527	5,000	-	\$ 635,527

Proprietary Fund:

Water & Sewer Equipment	1,765,146	41,246	-	1,806,392
Gas System Equipment	122,697	-	-	122,697
	\$ 1,887,843	41,246	-	\$ 1,929,089

**TOWN OF WEIR, MISSISSIPPI
SCHEDULE OF LONG-TERM DEBT
SEPTEMBER 30, 2021**

Payee	Balance Outstanding 10/01/2020	Issued	Redeemed	Balance Outstanding 09/30/2021
MS Department of Environmental Quality	\$ 73,441	-	\$ 5,507	\$ 67,934

TOWN OF WEIR, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS
SEPTEMBER 30, 2021

POSITION	NAME	INSURANCE COMPANY	COVERAGE
City Clerk	Cynthia Josey	Travelers	\$ 50,000
Police Chief	Lawrence Caradine	Travelers	\$ 50,000
Police Officer	Isaac Newman	Travelers	\$ 25,000
Police Officer	Hunter Cates	Travelers	\$ 25,000
Alderman	Ronald Stephen Wright	MS Municipalities	\$ 25,000
Alderman	Thomas Higgins	MS Municipalities	\$ 25,000
Alderman	Melissa Henson	MS Municipalities	\$ 25,000
Alderman	Doug Atkinson	MS Municipalities	\$ 25,000
Alderman	Javette Pratt	MS Municipalities	\$ 25,000



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REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

The Honorable Mayor and Board of Aldermen
Town of Weir, Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements – Governmental and Business-type Activities, Schedule of Investments, Schedule of Capital Assets, Schedule of Long-Term Debt and Schedule of Surety Bonds for Municipal Officials of the Town of Weir, Mississippi, for the year ended September 30, 2021, 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–Governmental and Business-type Activities, Schedule of Investments, Schedule of Capital Assets, Schedule of Long-Term Debt and Schedule of Surety Bonds for Municipal Officials of the Town of Weir, Mississippi, for the year ended September 30, 2021, 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.

Kosciusko, Mississippi
November 7, 2022

Watkins Ward and Stafford, P.C.



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**INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING
AGREED-UPON PROCEDURES**

The Honorable Mayor and Board of Aldermen
Town of Weir, Mississippi

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Weir, Mississippi, as of September 30, 2021, 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 Weir, 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 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:

Bank	Fund	Balance
Renasant Bank	General funds:	
	General fund	\$ 148,123
	Fire fund	21,519
	Total general funds	<u>\$ 169,642</u>
Renasant Bank	Proprietary funds:	
	Water fund	\$ 239,139
	Gas fund	247,758
	Red Hills project fund	214,992
	Total proprietary funds	<u>\$ 701,889</u>

All investments were confirmed directly with respective trustees. All investment transactions during the year were examined for compliance with investments authorized by §21-33-323, Miss. Code Ann. (1972). This total is included in the ending cash balance in the statement of cash receipts and disbursements.

Type	Fund	Value
Certificate of Deposit	General Fund	\$14,204
Certificate of Deposit	General Fund	27,593
Certificate of Deposit	General Fund	55,740
Certificate of Deposit	Enterprise Fund	26,690
Certificate of Deposit	Enterprise Fund	54,417
		<u>\$178,644</u>

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

- a. Trace levies to governing body minutes;
- b. Traced distribution of taxes collected to proper funds; and
- c. 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 §27-39-320 to §27-39-323, Miss. Code Ann. (1972).

3) 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. Payments traced were as follows:

Payment Purpose	Receiving Fund	Amount
Gasoline Tax	General Fund	\$ 1,406
General Municipal Aid	General Fund	229
Homestead Exemption Reimbursement	General Fund	5,174
TVA Payments in lieu of Taxes	General Fund	2,260
Sales Tax Allocation	General Fund	22,479
Other Aid	General Fund	80,935
Other Assistance	General Fund	10,751
		<u>\$ 123,234</u>

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

The sample consisted of the following:

- a. Number of Sample Items 13
- b. Total Dollar Value of Sample \$8,470

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

- 5) 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 monthly with the Department of Finance and Administration.

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

- 6) We have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey 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 Weir, Mississippi for the year ended September 30, 2021.

Kosciusko, Mississippi
November 7, 2022

Watkins Ward and Stafford, PLLC