

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 WOODLAND

Woodland, Mississippi

Compilation Report

For the Fiscal Year Ended September 30, 2023

Town of Woodland, Mississippi

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

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

Management is responsible for the accompanying combined Statement of Cash Receipts and Disbursements - All Funds of the Town of Woodland, Mississippi for the year ended September 30, 2023, 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 the 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 combined Statement of Cash Receipts and Disbursements - All Funds 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 combined Statement of Cash Receipts and Disbursements - All Funds 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 combined Statement of Cash Receipts and Disbursements - All Funds, they might influence the user's conclusions about the Town of Woodland, Mississippi's cash receipts and disbursements. Accordingly, the combined Statement of Cash Receipts and Disbursements - All Funds are not designed for those who are not informed about such matters.

Other Matters

Required Supplementary Information

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America requires to be presented to supplement 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 statements in an appropriate operational, economic or historical context.


The supplementary information contained in Schedules I through III 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.

Other Information

The Statement of Cash Receipts and Disbursements - All Funds 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 section 21-35-31, Miss. Code Ann. (1972), we have issued a report dated October 25, 2024 on the results of our agreed-upon procedures.

Houston, MS
October 25, 2024


W. Keith Pounds, CPA

TOWN OF WOODLAND, MISSISSIPPI
Combined Statement of Cash Receipts and Disbursements (All Funds)
For the Fiscal Year Ended September 30, 2023

Revenue Receipts	General	Special Revenue	Sewer Funds	Totals Memorandum 9/30/2023	Totals Only 9/30/2022
Franchise Tax on Utilities	\$ 3,312.73			\$ 3,312.73	\$ 3,075.54
State Shared Revenues:					
General Municipal Aid	\$ 54.98			\$ 54.98	\$ 62.23
Sales Tax	106,812.40			106,812.40	126,755.81
Gasoline Tax	336.92			336.92	341.57
TVA Payments in Lieu of Taxes	1,204.74			1,204.74	1,159.03
Fire Protection	6,615.60			6,615.60	1,390.30
MS Development Authority Grant					34,000.00
Grant - Modernization	39,946.61			39,946.61	37,882.30
ARPA- Other Aid					15,857.02
Local Shared Revenue:					
Chickasaw County Playground					\$ 15,000.00
Charges for Services:					
Sewer Fees	\$		\$ 11,688.00	\$ 11,688.00	\$ 13,091.00
Rent-Health Clinic	5,500.00			5,500.00	6,600.00
Other Receipts:					
Interest Income	\$	\$ 79.43		\$ 79.43	\$ 612.92
Refunded Expenses	2,106.80			2,106.80	2,157.48
Transfer In					15,857.02
EMC Insurance					9,116.44
Donation - Park	5,000.00			5,000.00	
Three Rivers - Clinic	38,900.00			38,900.00	
Total Receipts	\$ 209,790.78	\$ 79.43	\$ 11,688.00	\$ 221,558.21	\$ 282,958.66
Cash Balance-Beginning	\$ 203,645.57	\$ 31,740.68	\$ 28,886.78	\$ 264,273.03	\$ 150,601.45
Certificate of Deposit	\$ 179,038.06			\$ 179,038.06	\$ 178,449.18
Total Amount to Account For	\$ 592,474.41	\$ 31,820.11	\$ 40,574.78	\$ 664,869.30	\$ 612,009.29

TOWN OF WOODLAND, MISSISSIPPI
Combined Statement of Cash Receipts and Disbursements (All Funds)
For the Fiscal Year Ended September 30, 2023

		Special	Sewer	Totals	Totals
Operating Disbursements	General	Revenue	Fund	Memorandum	Only
				9/30/2023	9/30/2022
General Government	\$ 60,394.42			\$ 60,394.42	\$ 56,042.72
Public Safety:					
Fire	\$ 710.68			\$ 710.68	\$ 661.24
Tornado	\$ 1,598.44			\$ 1,598.44	
Highways and Streets	\$ 39,030.63			\$ 39,030.63	\$ 47,643.50
Sewer Expenses			\$ 6,275.87	\$ 6,275.87	\$ 10,677.72
Other Disbursements:					
Interest Expense			\$ 1,247.02	\$ 1,247.02	\$ 1,376.43
Debt Payment			\$ 2,568.98	\$ 2,568.98	\$ 2,439.57
Transfer Out					\$ 15,857.02
Clinic Renovation					\$ 34,000.00
Park Construction	\$ 122,234.16			\$ 122,234.16	
Total Disbursements	\$ 223,968.33		\$ 10,091.87	\$ 234,060.20	\$ 168,698.20
Cash Balance - Ending	\$ 189,468.02	\$ 31,820.11	\$ 30,482.91	\$ 251,771.04	\$ 264,273.03
Certificate of Deposit	\$ 179,038.06			\$ 179,038.06	\$ 179,038.06
Total Amount Accounted For	\$ 592,474.41	\$ 31,820.11	\$ 40,574.78	\$ 664,869.30	\$ 612,009.29

SUPPLEMENTARY INFORMATION

TOWN OF WOODLAND, MISSISSIPPI
SCHEDULE OF INVESTMENTS (ALL FUNDS)
September 30, 2023

OWNERSHIP	TYPE OF INVESTMENT	ACQUISITION DATE	RENEWAL/ MATURITY DATE	INVESTMENT COST/VALUE
General Fund	Certificate of Deposit	10/04/2018	10/04/2023	\$ 179,038.06
TOTAL INVESTMENTS				\$ 179,038.06

**TOWN OF WOODLAND, MISSISSIPPI
SCHEDULE OF LONG-TERM DEBT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	BALANCE OUTSTANDING 9/30/2022	ISSUED	REDEEMED	BALANCE OUTSTANDING 9/30/2023
Rural Development Sewer Bond	\$ 25,525.60	08/02/1994	\$ 2,568.98	\$ 22,956.62

Town of Woodland, Mississippi
Schedule of Surety Bonds for Town Officials
September 30, 2023

<u>Name</u>	<u>Position</u>	<u>Surety</u>	<u>Bond Amount</u>
Patti Pettit	Mayor	St. Paul Travelers	\$ 50,000
Rita Laney	City Clerk	St. Paul Travelers	\$ 50,000
Jessica Nichols	Aldерwoman	St. Paul Travelers	\$ 50,000
Barbara Russell	Aldерwoman	St. Paul Travelers	\$ 50,000
Tony Gann	Alderman	St. Paul Travelers	\$ 50,000
Shelia Kenfield	Aldерwoman	St. Paul Travelers	\$ 50,000

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REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

The Honorable Mayor and Board of Aldermen

Town of Woodland, Mississippi

We have compiled the accompanying combined Statement of Cash Receipts and Disbursements – All Funds, Schedule of Investments, Schedule of Long-Term Debt and Schedule of Surety Bond for Municipal Officials of the Town of Woodland, Mississippi, for the year ended September 30, 2023, in accordance with Statements on 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 combined Statement of Cash Receipts and Disbursements – All Funds, Schedule of Investments, Schedule of Long-Term Debt and Schedule of Surety Bonds for Municipal Officials of the Town of Woodland, Mississippi, for the year ended September 30, 2023, we detected 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.

Houston, Mississippi

October 25, 2024



W. Keith Pounds, CPA

Independent Accountants' Report on Applying Agreed-Upon Procedures

Town of Woodland, Mississippi

September 30 , 2023

**TOWN OF WOODLAND, MISSISSIPPI
SPECIAL REPORT ON AGREED-UPON PROCEDURES
FOR SMALL MUNICIPALITIES**

Mayor and Board of Alderman
Town of Woodland, Mississippi

We have applied certain agreed upon procedures, as discussed below to the accounting records of the Town of Woodland, Mississippi, as of September 30, 2023, 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 that the report is solely for the use of the governing body of the Town of Woodland, Mississippi, and the Office of the State Auditor and should not be used for any other purpose. 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 Per General Ledger
Bank of Okolona General	General Fund	\$ 189,468.02
Bank of Okolona Sewer	Proprietary Fund	\$ 26,690.91
Bank of Okolona Waste Mgt. Reserve Fund	Proprietary Fund	\$ 3,792.00
Bank of Okolona ARP Funds	Special Revenue	\$ 31,820.11

2. We physically examined securities held for investment. Securities held in trust were confirmed directly with respective trustees. All investment transactions during the year were examined for compliance with investments authorized by Section 21-33-323, Miss. Code Ann. (1972).

Security	Fund	General Ledger Cost
Bank of Okolona Certificate of Deposit	General Fund	\$ 179,038.06

3. We performed the following procedures with respect to taxes on real and personal property levied during the fiscal year:
None – The Town of Woodland does not assess or collect any real or personal property taxes.

4. We obtained a statement of payments made by the Department of Finance and Administration to the municipality. Payments indicated were traced to deposits in the respective bank accounts and recorded in the general ledger without exception. Payments traced were as follows:

Payment Purpose	Receiving Fund	General Ledger Amount
General Municipal Aid	General Fund	\$ 54.98
Sales Tax Allocation	General Fund	\$ 106,812.40
Gasoline Tax	General Fund	\$ 336.92
TVA Payments in Lieu of Taxes	General Fund	\$ 1,204.74
Modernization	General Fund	\$ 39,946.61
Fire Protection Allocation	General Fund	\$ 6,615.60

5. 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:

Number of Sample Items	Dollar Value of Samples
71	\$99,853.60

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

6. The town does not employ any policemen nor does the town assess or collect fines. The town did not collect any fines, forfeitures, or state imposed court assessments.
7. We have read the municipal compliance questionnaire completed by the municipality. The completed survey indicated no instances of non-compliance 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 that 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 Woodland, Mississippi, for the year ended September 30, 2023.



W. Keith Pounds
Certified Public Accountant

October 25, 2024