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TOWN OF COFFEEVILLE, MISSISSIPPI

**COMPILATION &
AGREED UPON PROCEDURES REPORT**

OCTOBER 1, 2003 – SEPTEMBER 30, 2004

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RONNIE S. WINDHAM
Certified Public Accountant
P.O. Box 159
Oxford, MS 38655

ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and
Board of Aldermen
Town of Coffeeville
Coffeeville, MS

I have compiled the accompanying statement of cash receipts and disbursements (all funds)-cash basis of the Town of Coffeeville for the year ended September 30, 2004, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting information that is the representation of management in the form of financial statements. I have not audited or reviewed the accompanying statement of cash receipts and disbursements (all funds)-cash basis and, accordingly do not express an opinion or any other form of assurance on it.

The Town's policy is to prepare its financial statement on the basis of cash receipts and disbursements; consequently certain revenue is recognized when received rather than when measurable and available, and certain expenditures are recognized when paid rather than when the obligation is incurred. Accordingly, the statement of cash receipts and disbursements (all funds)-cash basis is not intended to present results of operations, in conformity with accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements. 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 on pages 4, 5, and 6 is presented for purposes of additional analysis and has been compiled by us from information that is the representation of management of the Town of Coffeeville, Mississippi, without audit or review. Accordingly, I do not express an opinion or any other form of assurance on such supplementary information .

Ronnie S. Windham CPA

August 19, 2005

TOWN OF COFFEEVILLE, MISSISSIPPI
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS – ALL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 2004

	<u>Governmental Fund Types</u>			Proprietary Fund Type Enterprise	Totals (Memorandum Only)
	General	Debt Service	Special Revenue		
Cash Receipts					
Taxes					
General Property Taxes	\$114,556				114,556
Licenses & Permits	1,453				1,453
Intergovernmental Receipts					
Federal Receipts					
CDBG Grant			21,060		21,060
Home Grant			25,997		25,997
Community Facility	16,800				16,800
State Grant					
Miss. Dept. of Health	15,000				15,000
State Shared Receipts					
General Municipal Aid	485				485
TVA Payments in Lieu	6,885				6,885
Sales Tax	110,521				110,521
Fire Protection Allocation	3,974				3,974
Gasoline Tax	3,710				3,710
City Utilities Tax	3,593				3,593
Alcohol Beverage License	1,800				1,800
Charges for Services					
Water Utility				196,797	196,797
Fines and Forfeits	21,917				21,917
Franchise Charges	25,927				25,927
Sanitation				50,000	50,000
Rents, Royalties & Interest	14,803		26,670	23	41,496
Interfund Transfers		98,692	23,221	9,214	131,127
Principal Rec'd on Note Pay.			48,801		48,801
Miscellaneous	<u>26,098</u>	<u> </u>	<u> </u>	<u>5,270</u>	<u>31,368</u>
TOTAL CASH RECEIPTS	\$367,522	98,692	145,749	261,304	873,267

See Accountant's Compilation Report

**TOWN OF COFFEEVILLE, MISSISSIPPI
 COMBINED STATEMENT OF CASH RECEIPTS & DISBURSEMENTS – ALL FUND TYPES
 FOR THE YEAR ENDED SEPTEMBER 30, 2004**

	<u>Governmental Fund Types</u>			Proprietary Fund Type Enterprise	Totals (Memorandum Only)
	General	Debt Service	Special Revenue		
<hr/>					
Cash Disbursements					
General Government	100,765				100,765
Public Safety	134,791				134,791
Sanitation				51,847	51,847
Water and Sewer Utility				125,664	125,664
Interest Payment on Debt		35,603		46,453	82,056
Principal Payments on Debt		63,089		35,020	98,109
Highways and Streets	70,847				70,847
Culture and Recreation	8,292				8,292
Capital Outlay	23,315		47,057		70,372
Other Services and Charges					
Interfund Transfers	<u>29,435</u>	<u> </u>	<u>98,692</u>	<u> </u>	<u>128,127</u>
TOTAL CASH DISBUR.	<u>367,445</u>	<u>98,692</u>	<u>145,749</u>	<u>258,984</u>	<u>870,870</u>
Excess (Def.) of Cash Receipts Over Cash Disbursements	77	0	0	2,320	2,397
Cash and investment balances, beginning of year	<u>260,269</u>	<u>0</u>	<u>0</u>	<u>23,640</u>	<u>283,909</u>
Cash and investment balances, end of year	<u>260,346</u>	<u>0</u>	<u>0</u>	<u>25,960</u>	<u>286,306</u>
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See Accountant's Compilation Report

TOWN OF COFFEEVILLE, MISSISSIPPI
Schedule of Long-Term Debt
September 30, 2004

	Balance October 1, 2003	Additions	Reductions	Balance September 30, 2004
Note payable – Avery	\$ 388,193	\$	\$ 63,089	\$ 325,104
Note payable – Truck	11,861	-	4,846	7,015
Note payable – Cap Loan	185,140	-	18,265	166,875
Lease Payable – BBI	0	6,575	9,636	4,302
Note payable – Farmers Home	<u>753,082</u>	<u>-</u>	<u>9,636</u>	<u>743,446</u>
TOTAL	\$1,338,276	\$ 6,575	\$ 98,109	\$1,246,742

**TOWN OF COFFEEVILLE, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS
SEPTEMBER 30, 2004**

DATES OF COVERAGE

NAME	POSITION	From	To	COMPANY	BOND
Mack Burns	Mayor	07-01-04	07-01-05	Scott Municipal Ins.	\$50,000
Patricia Moody	Deputy Clerk	12-19-03	12-19-04	Scott Municipal Ins.	\$10,000
Jerry Ferguson	Police Chief	12-19-03	12-19-04	Scott Municipal Ins.	\$50,000
Pam Haver	Town Clerk	12-19-03	12-19-04	Scott Municipal Ins.	\$50,000
Joe Bourn	Vice Mayor	07-01-04	07-01-05	Scott Municipal Ins.	\$ 5,000
Mack Dudley	Alderman	07-01-04	07-01-05	Scott Municipal Ins.	\$ 5,000
Johnny Roland	Alderman	07-01-04	07-01-05	Scott Municipal Ins.	\$ 5,000
Michael Ayers	Alderman	07-01-04	07-01-05	Scott Municipal Ins.	\$ 5,000
William Shelton, Jr.	Alderman	07-01-04	07-01-05	Scott Municipal Ins.	\$ 5,000
Rebecca McCullar	Deputy Clerk	12-19-03	12-19-04	Scott Municipal Ins.	\$10,000
Hank Buse	Police Officer	07-01-04	07-01-05	Scott Municipal Ins.	\$25,000
Milton Hervey	Police Officer	07-01-04	07-01-05	Scott Municipal Ins.	\$25,000
Larry Tritt	Police Officer	07-01-04	07-01-05	Scott Municipal Ins.	\$25,000

TOWN OF COFFEEVILLE, MISSISSIPPI

SCHEDULE OF INVESTMENTS – ALL FUNDS

September 30, 2004

OWNERSHIP	TYPE OF INVESTMENT	OF	INTEREST RATE	ACQUISITION DATE	MATURITY DATE	OTHER INFORMATION	INVESTMENT COST/VALUE
General Fund	Certificate	of	1.45%	12-30-03	365 Days	Peoples/Renasant Bank	\$ 80,000
General Fund	Deposit						
General Fund	Certificate	of	1.74%	6-17-04	180 Days	Peoples/Renasant Bank	22,428
General Fund	Deposit						
General Fund	Certificate	of	1.5%	1-11-04	365 Days	Peoples/Renasant Bank	29,996
General Fund	Deposit						
General Fund	Certificate	of	1.45%	12-30-03	365 Days	Peoples/Renasant Bank	<u>34,072</u>
General Fund	Deposit						
TOTAL INVESTMENTS							\$ <u>166,496</u>

RONNIE S. WINDHAM
Certified Public Accountant
P.O. Box 159
Oxford, MS 38655

INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED-UPON PROCEDURES

Honorable Mayor and Members
 Of Board of Aldermen
 Town of Coffeeville
 Coffeeville, Mississippi

I have applied certain agreed upon procedures, as discussed below, to the accounting records of the Town of Coffeeville, Mississippi, as of September 30, 2004, 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 Coffeeville, Mississippi, and the Office of the State Auditor and should not be used for any other purpose. My procedures and findings are as follows:

- A. I 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
Peoples Bank and Trust	General Fund	\$ 12,516
Peoples Bank and Trust	General Fund	42,985
Peoples Bank and Trust	General Fund	13,036
Peoples Bank and Trust	General Fund	11,463
Peoples Bank and Trust	General Fund	6,600
Peoples Bank and Trust	General Fund	<u>7,100</u>
	Total General Fund	<u>\$ 93,700</u>
Peoples Bank and Trust	Water and Sewer Fund	\$ 15,000
Peoples Bank and Trust	Water and Sewer Fund	961
Peoples Bank and Trust	Water and Sewer Fund	<u>10,000</u>
	Total Water and Sewer Fund	<u>\$ 25,961</u>

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

<u>Investment</u>	<u>Fund</u>	<u>Amount</u>
Certificate of Deposit	General Fund	<u>\$ 166,496</u>

- C. I performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the fiscal year:
1. Verify use of certified county assessment rolls and trace levies to governing body limits.
 2. Examined uncollected taxes for proper handling, including tax sales.
 3. Traced distribution of taxes collected to proper funds.
 4. Analyzed increase in taxes for most recent period for compliance with increase limitations of Section 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, and uncollected taxes were determined to be properly handled.

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).

- D. I 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:

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>General Ledger Amount</u>
Liquor Privilege	General Fund	\$ 1,800
Fire Protection	General Fund	3,974
General Municipal Aid	General Fund	485
Gasoline Tax	General Fund	2,628
Homestead	General Fund	13,996
TVA Payments	General Fund	7,537
Sales Tax	General Fund	110,521
City utilities	General Fund	3,941
Health Dept Grant	General Fund	15,000
CDBG Grant	General Fund	21,060
HOME Grant	General Fund	25,997

- E. I 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	41
Dollar Value of Sample	\$39,193

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

- F. I have read the Municipal Compliance Questionnaire completed by the municipality. The following response to the questionnaire indicates non-compliance with state requirements:

The Town did not maintain a fixed asset inventory as required by the State Department of Audit Municipal Audit and Accounting Guide.

Because the above procedures do not constitute an audit conducted in accordance with auditing standards generally accepted in the United States of America, I 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 A, B, and C should be adjusted. Had I performed additional procedures or had I conducted an audit of the financial statements in accordance with auditing standards generally accepted in the United States of America, Matters might have come to my attention that would have been reported to you. This report should not be associated with the financial statements of the Town of Coffeerville, Mississippi, for the year ended September 30, 2004.

Ronnie S. Windham
August 19, 2005