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Town of Roxie
Financial Report

Roxie, Mississippi
Year ended September 30, 2006

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STATE AUDITOR'S OFFICE

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CERTIFIED PUBLIC ACCOUNTANT AICPA/MSCPA

SPECIAL REPORT ON AGREED-UPON PROCEDURES FOR SMALL MUNICIPALITIES

Honorable Mayor and Board of Alderman
Town of Roxie
Roxie, MS 39661

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 Roxie, Mississippi, solely to assist the Offices of the State Auditors evaluate the Town of Roxie's compliance with the certain laws and regulations as of September 30, 2006, and for the year then ended. This agreed-upon procedures engagement was performed in accordance with attestation standards established but the American Institutes of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Office of the State Auditor, State of Mississippi. Consequently, we make no representation 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 Roxie, 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:

Bank	Fund		Balance per General Ledger
Bank of Franklin	General	$	9,277
Bank of Franklin	General		622
Bank of Franklin	General		3
Bank of Franklin	Special Revenue		369
Bank of Franklin	Special Revenue		45
Bank of Franklin	Water and Sewer Fund		2
Bank of Franklin	Water and Sewer Fund		8,158
Bank of Franklin	Water and Sewer Fund		3,068

B. 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).

General Security	Fund		Ledger Cost
Bank of Franklin	General	$	2,029

Al Dribben, CPA
P.O. Box 1411 113 North Broadway McComb MS 39649
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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. Verify use of certified county assessment rolls and trace levies to governing body minutes;

2. Examined uncollected taxes for proper handling, including tax sales;

3. Traced distribution of taxes collected to proper funds; and

4. 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, 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. 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		Ledger Amount
Gasoline Tax	General Fund	$	1,600
Homestead Exemption	General Fund		4,042
Sales Tax Allocation	General Fund		14,241
Payment in Nuclear Plant Cty	General Fund		2,884
General Municipal Aid	General Fund		297
Fire Protection Allocation	Special Revenue		2,894
Other Aid to Municpalities	Special Revenue		155,360

E. 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		5
Dollar value of sample	$	104,400

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

F. We have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance with the 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 the above 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 Roxie, Mississippi, for the year ended September 30, 2006.

Dribben & Associates, CPA's

June 30, 2007

Dribben & Associates, Ltd.

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CERTIFIED PUBLIC ACCOUNTANT **AICPA/MSCPA**

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and Board of Alderman
Town of Roxie
Roxie MS 39661

We have compiled the accompanying statement of cash receipts and disbursements (all funds)- cash basis of the Town of Roxie, Mississippi, for the year ended September 30, 2006, 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 in the form of financial statements information that is a representation of management. We have not audited of 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 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, they might influence the user's conclusion 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 this report is presented for the purposes of additional analysis and has been compiled by us from information that is the representation of management of the Town of Roxie, Mississippi, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on such supplementary information.

Dribben & Associates, CPA's

June 30, 2007

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TOWN OF ROXIE, MISSISSIPPI

COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS)
For the Fiscal Year Ended September 30, 2006

	Governmental Funds				
	General	Special Revenue	Proprietary Funds	Totals (Memorandum Only) 2006	Totals (Memorandum Only) 2005
Revenue Receipts:					
General Property Taxes	$ 35,080	$ 1,755	$ -	$ 36,835	$ 40,358
Penalties and Interest on Delinquent Taxes				-	84
Licenses and Permits	1,157	-	-	1,157	167
Intergovernmental Revenues:					
Federal Revenue:					
CDBG - Park Grant	3,788	-	-	3,788	-
CDBG - Home Grant	146,931	-	-	146,931	-
CDBG - Drainage Project Grant	-	4,640	-	4,640	114,388
Homeland Security Grant	-	-	-	-	8,123
General Municipal Aid	297	-	-	297	1,898
Gasoline Taxes	1,600	-	-	1,600	-
State Shared Revenues:					
Sales Tax	14,241	-	-	14,241	10,284
Homestead Exemption	4,042	-	-	4,042	3,577
Motor Vehicle Tax	11,596	-	-	11,596	9,235
Railcar Taxes	1,335	-	-	1,335	1,333
Road/Bridge Privilege	779	-	-	779	568
Grand Gulf	2,884	-	-	2,884	3,227
Fire Insurance Premium Tax	-	-	-	-	2,680
Charges for Services					
Water/Sewer Utility	-	-	116,014	116,014	95,376
Franchise Tax on Other Utilities	16,684	-	-	16,684	13,739
Fines and Forfeits:					
Late Fees	-	-	5,186	5,186	2,656
Total Receipts	240,414	6,395	121,200	368,009	307,693
Other Receipts:					
Bank Loans	-	-	-	-	15,000
Loans and Transfer	-	-	-	-	35,776
Total Other Receipts	-	-	-	-	50,776
Total Receipts	240,414	6,395	121,200	368,009	358,469
Cash Balance - Beginning of Year	12,089	846	11,733	24,668	4,824
Total Amount to Account For	252,503	7,241	132,933	392,677	363,293

TOWN OF ROXIE, MISSISSIPPI

COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS)
For the Fiscal Year Ended September 30, 2006

Operating Disbursements					
General Government (Executive and Financial)	52,591	-	-	52,591	37,882
Public Safety					
Fire	-	1,979	-	1,979	4,130
Highways and Streets					
Repairs and Maintenance	35,146	-	-	35,146	18,604
Enterprise					
Water Utility	-	-	121,707	121,707	102,392
Total Operating Disbursements	87,737	1,979	121,707	211,423	163,008
Other Disbursements					
Bank Loans Repaid	-	-	-	-	15,000
Loans and Transfers	-	-	-	-	38,107
CDBG - Park Grant	6,109	-	-	6,109	114,388
CDBG - Home Grant	146,931	-	-	146,931	-
Homeland Security Grant	-	4,640	-	4,640	8,122
Total Other Disbursements	153,040	4,640	-	157,680	175,617
Total Disbursements	240,777	6,619	121,707	369,103	338,625
Cash Balance - End of Year	11,726	622	11,226	23,574	24,668
Total Amount Accounted For	$ 252,503	$ 7,241	$ 132,933	$ 392,677	$ 363,293

See accompanying notes and accountant's compilation report

TOWN OF ROXIE, MISSISSIPPI

SCHEDULE OF LONG-TERM DEBT - ALL FUNDS
For the Fiscal Year Ended September 30, 2006

	Balance Outstanding Oct. 1, 2005	Transactions During Fiscal Year Issued	Redeemed	Balance Outstanding Sept. 30, 2006
Renasant Bank - Backhoe	$ 28,459	$ -	$ 5,980	$ 22,479
USDA Rural Development	6,288	-	4,149	2,139
Total	$ 34,747	$ -	$ 10,129	$ 24,618

TOWN OF ROXIE, MISSISSIPPI

SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS
For the Fiscal Year Ended September 30, 2006

NAME	POSITION	SURETY	BOND AMOUNT
Ricky Wilson	Mayor	Brierfield	$ 50,000
Ramona Mullins	Town Clerk	Brierfield	50,000
Gary Cameron	Alderman	Travelers	3,000
Darrell Halford	Alderman	Travelers	3,000
Armand Williams	Alderman	Travelers	3,000
Mickey Wilson	Alderman	Travelers	3,000
Mark Youngblood	Alderman	Travelers	3,000

TOWN OF ROXIE, MISSISSIPPI

SCHEDULE OF INVESTEMENTS - ALL FUNDS
For the Fiscal Year Ended September 30, 2006

TYPE OF INVESTMENT	INTEREST RATE	ACQUISITION DATE	MATURITY DATE	OTHER INFORMATION	INVESTMENT VALUE
CD	3.75%	4/17/2006	10/16/2006	182 days	2,029.00