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TOWN OF ABBEVILLE, MISSISSIPPI
INDEPENDENT ACCOUNTANT'S
COMPILATION REPORT

SEPTEMBER 30, 2009 AND 2008

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Dwight L. Young, Sr., C.P.A.
1918 - 1977

Roger A. Garrett, C.P.A.
1922 - 2008

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Independent Accountant's Report
On Applying Agreed-Upon Procedures

Board of Aldermen
Town of Abbeville
Abbeville, Mississippi

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Abbeville, Mississippi, as of September 30, 2009, 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). This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report.

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.

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.

Town officials also have not presented Management's Discussion and Analysis and other required supplemental information that the Government Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

In accordance with the provisions of Section 21-35-31, Mississippi Code Annotated (1972), we have issued a report dated December 14, 2009, on the results of our agreed-upon procedures

The Dwight L. Young Group

December 14, 2009

TOWN OF ABBEVILLE, MISSISSIPPI
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS

<u>REVENUE RECEIPTS</u>	<u>SEPTEMBER 30</u>	
	<u>2009</u>	<u>2008</u>
State Shared Revenues:		
General Municipal Aid	\$ 220	\$ 220
Sales Tax	27,506	31,411
Gasoline Tax	1,189	1,189
Fire Allocation	2,235	-0-
Utility Tax	1,677	1,853
Homestead Exemption	1,450	1,368
Construction Grant	8,434	-0-
TVA-In Lieu of Taxes	<u>3,461</u>	<u>3,479</u>
SUB-TOTAL	46,172	39,520
General Property Taxes	8,504	8,392
Fines and Penalties	-0-	168
Franchise Tax	7,783	6,542
Donations and Other	<u>10,596</u>	<u>15,476</u>
TOTAL REVENUE RECEIPTS	\$ <u>73,055</u>	\$ <u>70,098</u>

TOWN OF ABBEVILLE, MISSISSIPPI
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 -Continued-

	<u>SEPTEMBER 30</u>	
	<u>2009</u>	<u>2008</u>
 <u>OPERATING DISBURSEMENTS</u>		
Salaries	\$ 24,225	\$ 24,000
Contract Labor	2,100	-0-
Payroll Taxes	4,512	3,536
Repairs	1,979	225
Utilities and Telephone	9,710	9,481
Insurance	3,999	5,001
Professional Fees	1,690	4,135
Cemetery	-0-	-0-
Lawn	4,345	5,210
Office Supplies	641	259
Autumn Fest	20,258	18,399
Payment on Note	5,105	6,852
Construction in Progress	7,274	-0-
Fire Department	2,235	-0-
Election	1,206	-0-
Other	<u>726</u>	<u>922</u>
	<u>90,005</u>	<u>78,020</u>
EXCESS OF DISBURSEMENTS (OVER) UNDER REVENUES	 (16,950)	 (7,922)
 <u>CASH ON HAND</u>		
 Beginning of Year	 <u>39,446</u>	 <u>47,368</u>
 End of Year	 \$ <u>22,496</u>	 \$ <u>39,446</u>

See Independent Accountant's Compilation Report

TOWN OF ABBEVILLE
SCHEDULE OF SURETY BONDS
September 30, 2009 and 2008

<u>CARRIER</u>	<u>COVERAGE</u>	<u>AMOUNT</u>
Miss. Municipal Fund	Mayor	<u>\$25,000</u>
Miss. Municipal Fund	Aldermen (Each)	<u>\$ 2,000</u>
State Farm Insurance Co.	Chief of Police	<u>\$ 2,000</u>

See Independent Accountant's Compilation Report

TOWN OF ABBEVILLE, MISSISSIPPI
REPORT ON APPLICATION OF AGREED-UPON
PROCEDURES
SEPTEMBER 30, 2009

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Independent Accountant's Report
On Applying Agreed-Upon Procedures

Board of Aldermen
Town of Abbeville
Abbeville, Mississippi

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Abbeville, Mississippi, as of September 30, 2009, 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). This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report.

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.

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.

TOWN OF ABBEVILLE, MISSISSIPPI
 REPORT ON APPLICATION OF AGREED-UPON PROCEDURES
 -Continued-

<u>BANK</u>	<u>FUND</u>	<u>BALANCE PER</u> <u>GENERAL LEDGER</u>
Abbeville Bank	General	\$ 12,034
Abbeville Bank	Fire	4,256
Abbeville Bank	Autumn Fest	-0-
Abbeville Bank	Cemetery	778
Abbeville Bank	Certificate of Deposit	<u>5,428</u>
		\$ <u>22,496</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. Proved the mathematical accuracy of the tax rolls and traced levies to governing body minutes;
 - b. Reconciled the amount of taxes levied per the tax rolls to the amounts actually collected;
 - c. Examined uncollected taxes for proper handling, including tax sales;
 - d. Traced distribution of taxes collected to proper funds;
and
 - e. 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).

TOWN OF ABBEVILLE, MISSISSIPPI
 INDEPENDENT ACCOUNTANT'S REPORT
 ON APPLYING AGREED-UPON PROCEDURES
 -Continued-

Tax assessments were found to be mathematically correct and in agreement with collections as follows:

	<u>Taxable Assessed Value</u>	<u>Millage</u>	<u>Tax</u>
Realty	\$ 1,407,927	.007	\$ 9,855
Utilities	<u>28,197</u>	.007	<u>198</u>
	\$ <u>1,436,124</u>		10,053
Less: Homestead Exemption Allowed			<u>1,493</u>
			8,560
Add: Actual Homestead Reimbursement			<u>1,450</u>
TOTAL TO BE ACCOUNTED FOR			\$ <u>10,010</u>
	<u>Taxes</u>	<u>Homestead Reimbursement</u>	
Collection Credits to Funds:			
General Fund	\$ <u>8,504</u>	<u>1,450</u>	\$ 9,954
Balance Represented by:			
Unpaid Property Taxes			22
Unaccounted for-Uncollected			<u>34</u>
TOTAL TO BE ACCOUNTED FOR			\$ <u>10,010</u>

The distribution of taxes to funds was found to be in accordance with prescribed tax levies.

There was a sale of property for delinquent taxes conducted in accordance with section 21-33-63, Miss. Code Ann. (1972). These delinquent taxes were \$22 at September 30, 2009.

TOWN OF ABBEVILLE, MISSISSIPPI
 INDEPENDENT ACCOUNTANT'S REPORT
 ON APPLYING AGREED-UPON PROCEDURES
 -Continued-

Ad valorem tax collections were found to be within the limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972), as follows:

Actual Collections		Actual Collections	
Base year 2004	\$ 7,926	2009	\$ 8,504
10% Increase	793	Under (Over)	
	\$ 8,719	Limitation	215
			\$ 8,719

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:

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>General Ledger Amt.</u>
Municipal Aid	General Fund	\$ 220
Gas Tax	General Fund	1,189
Fire Allocation	General Fund	2,235
Homestead Exemption	General Fund	1,450
TVA in Lieu	General Fund	3,461
Sales Tax Allocation	General Fund	27,506
Construction Grant	General Fund	8,434
Utility Tax	General Fund	<u>1,677</u>
		\$ <u>46,172</u>

4. We reviewed all purchases made by the municipality during one quarter of the year. Each item subject to state purchasing laws was evaluated for compliance with purchasing requirements set forth in Sections 31-7, 31-7-13, 31-7-49, and 31-7-57, Miss. Code Ann. (1972), as applicable.

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

TOWN OF ABBEVILLE, MISSISSIPPI
INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

-Continued-

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on the specific accounts or classes of transactions referred to above. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the governing body of the Town of Abbeville, Mississippi, and the Office of the State Auditor and should not be used by those who have not agreed to the procedures and taken responsibility for this sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

This report should not be associated with the financial statements of the Town of Abbeville, Mississippi, for the year ended September 30, 2009.

The Dwight L. Young Group

December 14, 2009