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**Town of D'Lo, Mississippi**  
**Compiled Financial Statements**  
**Year Ended September 30, 2006**

**Charles Robert Prince**  
**Certified Public Accountant**

**Town of D'Lo, Mississippi**

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## **FINANCIAL STATEMENTS**

**Charles Robert Prince**  
**Certified Public Accountant**  
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**ACCOUNTANT'S COMPILATION REPORT**

Honorable Mayor and Board of Alderpersons  
Town of D'Lo  
D'Lo, Mississippi

I have compiled the accompanying statement of cash receipts and disbursements- governmental and business-type activities of the Town of D'Lo, Mississippi for the year ended September 30, 2006, and the accompanying supplementary information contained in Schedules 1 through 4, which are presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management. I have not audited or reviewed the accompanying statement of cash receipts and disbursements- governmental and business-type activities and supplementary schedules and, accordingly, do not express an opinion or any other form of assurance on them.

Management has not presented government-wide financial statements to display the cash basis financial position and changes in cash basis financial position of its governmental activities and business-type activities. Accounting principles generally accepted in the United States of America, as applied to the Town's cash basis of accounting, require the presentation of government-wide financial statements. The amounts that would be reported in government-wide financial statements resulting from the cash basis transactions for the Town's governmental activities and business-type activities are not reasonably determinable.

**Honorable Mayor and Board of Alderpersons  
Town of D'Lo**

The Mayor and Alderpersons have also elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's cash receipts and disbursements. Accordingly, this financial statement is not designed for those who are not informed about such matters.

Management also has not presented management's discussion and analysis and other required supplemental information that the Governmental 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 §21-35-31, Miss. Code Ann. (1972), I have issued a report dated December 28, 2006, on the results of our agreed-upon procedures.

A handwritten signature in black ink, appearing to be 'M. H. ...', written in a cursive style.

December 28, 2006

**Town of D'Lo, Mississippi**  
**Statement of Cash Receipts and Disbursements--**  
**Governmental and Business-type Activities**  
**For the Year Ended September 30, 2006**

	Governmental Activities			Business - Type Activities	
	General Fund	Special Revenue Fund	TOTAL	Water Fund	TOTAL
<b>RECEIPTS:</b>					
Taxes					
General Property Taxes	\$ 23,002	\$	23,002	\$	\$
License and Permits					
Utility Franchise Charges	14,064		14,064		
Other	398		398		
Intergovernmental Receipts					
Federal Receipts					
Public Safety	19,643		19,643		
State Grants					
General Municipal Aid	205		205		
Homestead Exemption	3,351		3,351		
Emergency Management Grant	9,587		9,587		
State Shared Receipts					
Sales Taxes	48,236		48,236		
Fire Protection		2,004	2,004		
Gasoline Taxes	1,108		1,108		
Grand Gulf	3,199		3,199		

**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of D'Lo, Mississippi**  
**Statement of Cash Receipts and Disbursements—**  
**Governmental and Business-type Activities**  
**For the Year Ended September 30, 2006**

	Governmental Activities			Business - Type Activities		
	General Fund	Special Revenue Fund	TOTAL	Water Fund	Water Fund	TOTAL
RECEIPTS: Continued						
Charges for Services	\$	\$	\$	\$	\$	\$
Water and Sewer				75,991	75,991	75,991
Garbage				21,120	21,120	21,120
Other Receipts						
Fines and Forfeits	5,352		5,352			32
Interest	95	50	145		32	
Refunds	5,126		5,126			
Rent	5,000		5,000			
Insurance Proceeds	4,324		4,324			
Other	2,361		2,361			
<b>TOTAL RECEIPTS</b>	<b>\$ 145,051</b>	<b>\$ 2,054</b>	<b>\$ 147,105</b>	<b>\$ 97,143</b>	<b>\$ 97,143</b>	<b>\$ 97,143</b>

**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of D'Lo, Mississippi**  
**Statement of Cash Receipts and Disbursements--**  
**Governmental and Business-type Activities**  
**For the Year Ended September 30, 2006**

	Governmental Activities			Business - Type Activities		
	General Fund	Special Revenue Fund	TOTAL	Water Fund	TOTAL	
<b>DISBURSEMENTS:</b>						
General Government	\$ 95,202	\$	\$ 95,202	\$	\$	
Public Safety						
Police	9,559		9,559			
Fire		1,864	1,864			
Highways and Streets	587		587			
Sanitation	2,117		2,117			
Enterprises						
Water and Sewer				68,502	68,502	
Garbage				19,753	19,753	
Grants						
Capital Outlay-Public Safety	19,643		19,643			
Capital Outlay-Emergency Management Grant	9,587		9,587			

**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of D'Lo, Mississippi**  
**Statement of Cash Receipts and Disbursements—**  
**Governmental and Business-type Activities**  
**For the Year Ended September 30, 2006**

	Governmental Activities			Business - Type Activities		
	General Fund	Special Revenue Fund	TOTAL	Water Fund		TOTAL
DISBURSEMENTS: Continued						
Interest on Debt	\$	\$	\$	1,563	\$	1,563
FHA Loans				3,285		3,285
<b>TOTAL DISBURSEMENTS</b>	\$ 136,695	\$ 1,864	\$ 138,559	\$ 93,103	\$	\$ 93,103
<b>EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS</b>	\$ 8,356	\$ 190	\$ 8,546	\$ 4,040	\$	\$ 4,040
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Loans						
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of receipts and other financing sources over disbursements and other financing uses	\$ 8,356	\$ 190	\$ 8,546	\$ 4,040	\$	\$ 4,040
<b>CASH BASIS FUND BALANCE- BEGINNING</b>	11,556	5,755	17,311	3,157		3,157
<b>CASH BASIS FUND BALANCE- ENDING</b>	\$ 19,912	\$ 5,945	\$ 25,857	\$ 7,197	\$	\$ 7,197

**SEE ACCOUNTANT'S COMPILATION REPORT**

## **SUPPLEMENTAL INFORMATION**

**Town of D'Lo, Mississippi  
Schedule of Investments  
September 30, 2006  
Schedule 1**

**None**

**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of D'Lo, Mississippi**  
**Schedule of Long-Term Debt**  
**September 30, 2006**  
**Schedule 2**

Date of Issue	Definition & Purpose	Balance Outstanding 10/1/2005	Transactions During Fiscal Year		Balance Outstanding 9/30/2006
			Issued	Redeemed	
Sep-91	Water Improvements	\$ 32,752	-	\$ 3,285	\$ 29,467
		<u>\$ 32,752</u>	<u>-</u>	<u>\$ 3,285</u>	<u>\$ 29,467</u>

**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of D'Lo, Mississippi**  
**Schedule of Surety Bonds for Town Officials**  
**September 30, 2006**  
**Schedule 3**

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond</u>
Robert E. Byrd	Mayor	MS Municipal	25,000
Teri Thames	Town Clerk	MS Municipal	50,000
Windelle Dickerson	Aldersperson	MS Municipal	5,000
Ann Byrd	Aldersperson	MS Municipal	5,000
James V. Prather	Aldersperson	MS Municipal	5,000
Ruth Griffin	Aldersperson	MS Municipal	5,000
Tina Everett	Aldersperson	MS Municipal	5,000
Kenny Kennedy	Marshall	MS Municipal	25,000
Red Everett	Marshall	MS Municipal	25,000

**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of D'Lo, Mississippi**  
**Solid Waste Management Services Schedule**  
**Full Cost Accounting**  
**Summary of Costs Report**  
**Fiscal Year Ending September 30, 2006**  
**Schedule 4**

Operating Costs (Direct Costs):

Contractual Services	<u>\$ 21,870</u>
Total Of All Costs	<u><u>\$ 21,870</u></u>

Supplemental Information:

Cost of Collection	<u>\$ 21,870</u>
Total Cost	<u><u>\$ 21,870</u></u>
Total Cost Per User	<u><u>\$ 99</u></u>

**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of D'Lo, Mississippi**  
**Independent Accountant's Report on Applying**  
**Agreed-Upon Procedures**  
**Year Ended September 30, 2006**

**Charles Robert Prince**  
**Certified Public Accountant**

**Charles Robert Prince**  
**Certified Public Accountant**  
**Post Office Box 353**  
**Magee, Mississippi**

**INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING**  
**AGREED-UPON PROCEDURES**

The Mayor and Board of Alderpersons  
Town of D'Lo  
D'Lo, Mississippi

I have performed the procedures enumerated below, which were agreed to by the Office of the State Auditor, to the accounting records of Town of D'Lo, Mississippi, solely to assist the Office of the State Auditor evaluate the Town of D'Lo, Mississippi's compliance with certain laws and regulations as of September 30, 2006, and for the year then ended. This agreed-upon-procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Office of the State Auditor, State of Mississippi. Consequently, I 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.

My procedures and findings are as follows:

1. I reconciled cash on deposit with the following bank to balances in the respective general ledger accounts and obtained confirmation of the related balances from the bank:

<u>Bank</u>	<u>Fund</u>	<u>Balance Per</u> <u>General Ledger</u>
Peoples Bank	General Fund	\$ 15,608
Peoples Bank	General Fund	760
Peoples Bank	General Fund	3,544
	Total General Fund	<u>\$ 19,912</u>
Peoples Bank	Water Fund	<u>\$ 7,197</u>
	Total Water Fund	<u>\$ 7,197</u>
Peoples Bank	Special Revenue Fund	\$ 2,006
Peoples Bank	Special Revenue Fund	3,882
Peoples Bank	Special Revenue Fund	57
	Total Special Revenue Fund	<u>\$ 5,945</u>

2. I 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).
  - a. No investments at September 30, 2006
  
3. I performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the fiscal year:
  - a. Verify use of certified county assessment rolls and trace levies to governing body minutes;
  - b. Examined uncollected taxes for proper handling, including tax sales;
  - c. Traced distribution of taxes collected to proper funds; and
  - d. Analyzed increase in taxes for most recent period for compliance 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).

There were no ad valorem tax collections for the retirement of General Obligation Debt.

4. I 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	Amount
Fire Protection Allocation	Special Revenue Fund	\$ 2,004
Gasoline Tax	General Fund	\$ 1,108
Homestead Exemption Reimb.	General Fund	\$ 3,351
Sales Tax Allocation	General Fund	\$ 48,236
General Municipal Aid	General Fund	\$ 205
Grand Gulf Settlement	General Fund	\$ 3,199
Other Aid- Public Safety	General Fund	\$ 19,643
Emergency Management Funds	General Fund	\$ 9,587

5. 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:

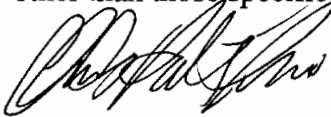
Number of Sample Items		25
Dollar Value of Sample	\$	7,968

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

6. I have read the Municipal Compliance Questionnaire completed by the Municipality. The completed survey indicated no instances of noncompliance with state requirements.

I was not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on management's compliance with laws and regulations. Accordingly, I do not express such an opinion. Had I preformed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of Town of D'Lo and the Office of the State Auditor, State of Mississippi and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is not intended to be and should not be used by anyone other than those specified parties.



December 28, 2006