



The following document was not prepared by the Office of the State Auditor, but was prepared by and submitted to the Office of the State Auditor by a private CPA firm. The document was placed on this web page as it was submitted. 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 D'Lo, Mississippi
Compiled Financial Statements
Year Ended September 30, 2009

Charles Robert Prince
Certified Public Accountant

Town of D’Lo, Mississippi

Table of Contents

	<u>Page</u>
Financial Statement	
Accountant’s Compilation Report	1-2
Statement of Cash Receipts and Disbursements- Governmental and Business-type Activities	3-6
Supplemental Information	
Schedule of Investments	7
Schedule of Long-Term Debt	8
Schedule of Surety Bonds for Town Officials	9
Solid Waste Management Services Schedule	10

FINANCIAL STATEMENTS

Charles Robert Prince
Certified Public Accountant
1109 Laurel Drive SE, P. O. Box 353
Magee, Mississippi 39111

Member
American Institute of
Certified Public
Accountants

PHONE 601-849-2544
FAX 601-849-5147
princecp@bellsouth.net

Member
Mississippi Society of
Certified Public
Accountants

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, 2009, 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 30, 2009, on the results of our agreed-upon procedures.

December 30, 2009

Town of D'Lo, Mississippi
Statement of Cash Receipts and Disbursements—
Governmental and Business-type Activities
For the Year Ended September 30, 2009

	Governmental Activities			Business - Type Activities		
	General Fund	Special Revenue Fund	TOTAL	Water Fund	TOTAL	TOTAL
RECEIPTS:						
Taxes						
General Property Taxes	\$ 26,211	\$	\$ 26,211	\$	\$	\$
Road & Bridge Taxes	4,072		4,072			
License and Permits						
Utility Franchise Charges	10,891		10,891			
Other	415		415			
Intergovernmental Receipts						
Federal Receipts						
CDBG-Town Hall		142,631	142,631			
CDBG-Roof Project		13,576	13,576			
State Grants						
General Municipal Aid	205		205			
Homestead Exemption	3,662		3,662			
Mosquito Grant	5,300		5,300			
Emergency Management Grant		36,236	36,236			
State Shared Receipts						
Sales Taxes	38,970		38,970			
Fire Protection		2,082	2,082			
Gasoline Taxes	1,108		1,108			
Grand Gulf	3,227		3,227			

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, 2009

	Governmental Activities			Business - Type Activities		
	General Fund	Special Revenue Fund	TOTAL	Water Fund	TOTAL	
RECEIPTS: Continued						
Charges for Services						
Water and Sewer				83,177	\$ 83,177	\$ 83,177
Garbage				31,680	31,680	31,680
Other Receipts						
Fines and Forfeits	18,472		18,472			
Interest	56	1	57	15	15	15
Rent	465		465			
Bank Loans		8,812	8,812			
Fuel Renewal	1,023		1,023			
Road Rail Car Taxes	241		241			
Other	6,975		6,975			
TOTAL RECEIPTS	\$ 121,293	\$ 203,338	\$ 324,631	\$ 114,872	\$ 114,872	\$ 114,872

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, 2009

	Governmental Activities			Business - Type Activities		
	General Fund	Special Revenue Fund	TOTAL	Water Fund	TOTAL	
DISBURSEMENTS:						
General Government	\$ 95,336	\$	\$ 95,336	\$	\$	
Public Safety						
Police	10,325		10,325			
Fire		2,083	2,083			
Other		57	57			
Enterprises						
Water and Sewer				74,880	74,880	
Garbage				26,845	26,845	
Grants						
Capital Outlay-Mosquito Grant	5,300		5,300			
Capital Outlay-Emergency Management Grant		45,048	45,048			
Capital Outlay-CDBG-Roof Project		13,576	13,576			
Capital Outlay-CDBG-Town Hall		142,631	142,631			

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, 2009

	Governmental Activities			Business - Type Activities		
	General Fund	Special Revenue Fund	TOTAL	Water Fund	Water Fund	TOTAL
DISBURSEMENTS: Continued						
Interest on Debt	\$ 58	\$	58	\$ 1,173	\$	1,173
FHA Loans				3,676		3,676
Bank Loans	2,920		2,920			
TOTAL DISBURSEMENTS	\$ 113,939	\$ 203,395	\$ 317,334	\$ 106,574	\$	\$ 106,574
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	\$ 7,354	(57)	7,297	8,298	\$	8,298
OTHER FINANCING SOURCES (USES)						
Interfund Loans						
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of receipts and other financing sources over disbursements and other financing uses	\$ 7,354	(57)	7,297	8,298	\$	8,298
CASH BASIS FUND BALANCE- BEGINNING	37,058	57	37,115	11,900		11,900
CASH BASIS FUND BALANCE- ENDING	\$ 44,412	\$ -	\$ 44,412	\$ 20,198	\$	\$ 20,198

SEE ACCOUNTANT'S COMPILATION REPORT

SUPPLEMENTAL INFORMATION

**Town of D'Lo, Mississippi
Schedule of Investments
September 30, 2009
Schedule 1**

None

SEE ACCOUNTANT'S COMPILATION REPORT

Town of D'Lo, Mississippi
Schedule of Long-Term Debt
September 30, 2009
Schedule 2

Date of Issue	Definition & Purpose	Balance Outstanding 10/1/2008	Transactions During Fiscal Year		Balance Outstanding 9/30/2009
			Issued	Redeemed	
Sep-91	Water Improvements	\$ 22,517	\$ -	\$ 3,676	18,841
Oct-06	Lawn Mower	2,920	-	2,920	-
Aug-09	Generator	-	8,812	-	8,812
TOTAL		\$ 25,437	\$ 8,812	\$ 6,596	27,653

SEE ACCOUNTANT'S COMPILATION REPORT

Town of D'Lo, Mississippi
Schedule of Surety Bonds for Town Officials
September 30, 2009
Schedule 3

Name	Position	Company	Bond
John Berry	Mayor	MS Municipal	25,000
Betty McDonald	Town Clerk	Travelers	50,000
Gerry Shoemaker	Aldersperson	MS Municipal	10,000
Amy Brand	Aldersperson	MS Municipal	10,000
Terry Hartwig	Aldersperson	MS Municipal	10,000
Ruth Griffin	Aldersperson	MS Municipal	10,000
Tina Everett	Aldersperson	MS Municipal	10,000
John Burgess	Deputy Marshall	Travelers	25,000
Brandon Thompson	Deputy Marshall	Travelers	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, 2009
Schedule 4

Operating Costs (Direct Costs):

Contractual Services	<u>\$ 26,845</u>
----------------------	------------------

Total Of All Costs	<u><u>\$ 26,845</u></u>
---------------------------	--------------------------------

Supplemental Information:

Cost of Collection	<u>\$ 26,845</u>
--------------------	------------------

Total Cost	<u><u>\$ 26,845</u></u>
-------------------	--------------------------------

Total Cost Per User	<u><u>\$ 122</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, 2009

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, 2009, 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:

Bank	Fund	Balance Per General Ledger
Peoples Bank	General Fund	\$ 33,085
Peoples Bank	General Fund	5,461
Peoples Bank	General Fund	4,000
Peoples Bank	General Fund	729
Peoples Bank	General Fund	1,137
	Total General Fund	\$ 44,412
Peoples Bank	Water Fund	\$ 20,198
	Total Water Fund	\$ 20,198
Peoples Bank	Special Revenue Fund	\$ -
Peoples Bank	Special Revenue Fund	-
	Total Special Revenue Fund	\$ -

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, 2009.

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:

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>Amount</u>
Fire Protection Allocation	Special Revenue Fund	\$ 2,082
Gasoline Tax	General Fund	1,108
Homestead Exemption Reimb.	General Fund	3,662
Sales Tax Allocation	General Fund	38,970
General Municipal Aid	General Fund	205
Grand Gulf Settlement	General Fund	3,227
Other Aid- CDBG	Special Revenue Fund	38,524
Emergency Management Funds	Special Revenue Fund	36,236
Other Grants	General Fund	5,300
Other Grants-CDBG	Special Revenue Fund	117,683

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	\$	10,557

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 30, 2009