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**TOWN OF POPE**

**FINANCIAL REPORT**

**SEPTEMBER 30, 2009**

**William H. Polk & Co.**

Certified Public Accountants  
A Professional Association  
105 Public Square  
Batesville, Mississippi 38606

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# WILLIAM H. POLK & CO.

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## CERTIFIED PUBLIC ACCOUNTANTS

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*A Professional Association*

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ROBERT E. CRAWFORD, C.P.A.  
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MEMBERS:  
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS  
MISSISSIPPI SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS  
DIVISION FOR CPA FIRMS PRIVATE COMPANIES PRACTICE SECTION

Honorable Mayor and Board of Alderpersons  
Town of Pope  
Pope, Mississippi

We have compiled the accompanying statement of cash receipts and disbursements -- governmental and business-type funds and the accompanying supplementary information as listed in the Table of Contents, which are presented only for supplementary analysis purposes, of the Town of Pope, Mississippi for the year ended September 30, 2009, 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. We have not audited or reviewed the accompanying statement of cash receipts and disbursements and supplementary information 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.

Management has also elected to omit substantially all of the disclosures ordinarily included in a financial statement prepared on the cash basis of accounting. 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, 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 the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

*Wm. H. Polk & Co.*

November 30, 2009

Town of Pope, Mississippi  
Statement of Cash Receipts and Disbursements  
Governmental and Business-type Funds  
For the year ended September 30, 2009

	Governmental Funds	Business Type Funds
	General Fund	None
<b>RECEIPTS</b>		
Taxes		
General property taxes	\$          6,035	
Penalties and interest on delinquent taxes	46	
Licenses and permits		
Privilege licenses		
Franchise charges - utilities	6,950	
Intergovernmental revenues:		
Federal receipts		
Federal grants	-	
General municipal aid	126	
State shared revenues:		
Liquor privilege tax	900	
Sales taxes	25,311	
Gasoline tax	662	
Grand Gulf distribution	2,302	
Homestead reimbursement	846	
Fire insurance premium distribution	1,273	
County railroad tax	1,499	
Police fines and forfeits	17,652	
Miscellaneous receipts	-	-
Total Receipts	\$          63,602	\$          -

See accountants' compilation report.

Town of Pope, Mississippi  
Statement of Cash Receipts and Disbursements  
Governmental and Business-type Funds  
For the year ended September 30, 2009

	Governmental Funds	Business Type Funds
	General Fund	None
<b>DISBURSEMENTS</b>		
General government		
Utilities	\$ 4,219	
Insurance	3,482	
Legal and accounting	6,296	
Maintenance and repairs	1,350	
Office and postage expense	280	
Salaries and payroll taxes	9,735	
Miscellaneous	1,899	
Capital outlay	2,000	
	29,261	
Fire department:		
Local contract	1,273	
Police department:		
Maintenance and repairs	861	
Supplies	1,368	
Salaries and payroll taxes	15,794	
Police fines paid to state	6,109	
Miscellaneous	1,660	
Capital outlay	2,000	
	27,792	\$ -
Total Disbursements	58,326	-
Excess (Deficiency) of receipts over disbursements	5,276	
<b>CASH BASIS FUND BALANCE-</b> <b>BEGINNING OF YEAR</b>	85,462	-
<b>CASH BASIS FUND BALANCE-</b> <b>END OF YEAR</b>	\$ 90,738	\$ -

TOWN OF POPE, MISSISSIPPI  
SCHEDULE OF INVESTMENTS  
SEPTEMBER 30, 2009

No investments to report.

See accountants' compilation report.

TOWN OF POPE, MISSISSIPPI  
SCHEDULE OF LONG-TERM DEBT  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2009

	Balance Outstanding <u>9-30-08</u>	Transactions During Fiscal Year		Balance Outstanding <u>9-30-09</u>
		<u>Issued</u>	<u>Redeemed</u>	
<u>OTHER LONG-TERM DEBT:</u>				
State Tax Commission	\$ 143,750	\$ 0	\$ 0	\$ 143,750
State Tax Commission	<u>30,287</u>	<u>0</u>	<u>0</u>	<u>30,287</u>
	<u>\$ 174,037</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 174,037</u>

See accountants' compilation report.

TOWN OF POPE, MISSISSIPPI  
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS  
SEPTEMBER 30, 2009

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond</u>
Rick Briscoe	Mayor	Travelers	\$ 25,000
L. Fisher	Alderman	Travelers	\$ 10,000
Farris Green, Jr.	Alderman	Travelers	\$ 10,000
K. Powell	Alderman	Travelers	\$ 10,000
W.T. Rikard	Alderman	Travelers	\$ 10,000
R. Brown	Alderman	Travelers	\$ 10,000
James Wilson	Police Chief	Travelers	\$ 50,000

See accountants' compilation report.

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INDEPENDENT ACCOUNTANTS' REPORT ON  
APPLYING AGREED-UPON PROCEDURES

Governing Authority  
Town of Pope, Mississippi

We have performed the procedures enumerated below, which were agreed to by the Office of the State Auditor, to the accounting records of Town of Pope, Mississippi solely to assist the Office of the State Auditor evaluate the Town of Pope, 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 performed 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, 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 bank to balances in the respective general ledger accounts and obtained confirmation of the related balance from the bank. No exceptions were noted.

<u>Bank</u>	<u>Fund</u>	<u>General Ledger</u>
First Security Bank	General	\$ 90,379
First Security Bank	General	<u>334</u>
Total confirmed		90,713
Petty cash		<u>25</u>
Total General Fund		<u>\$ 90,738</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. Verify use of certified county assessment rolls and trace levies to governing body minutes. No exceptions were noted.
  - b. Determined that sales of property for delinquent taxes were conducted. No exceptions were noted.
  - c. Traced settlement of taxes collected to proper funds. No exceptions were noted.
  - d. Analyzed increase in taxes for most recent period for compliance with increase limitations of Sections 27-39-320 through 27-39-323, Miss. Code Ann. (1972). No exceptions were noted.

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. Payments traced were as follows:

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>General Ledger Amount</u>
Homestead reimbursement	General	\$ 846
Gasoline tax	General	662
Sales tax allocation	General	25,311
General municipal aid	General	126
Grand Gulf remittance	General	2,302
Fire protection allocation	General	1,273
Liquor privilege tax	General	900

No exceptions were noted.

4. Even though the town had a very limited amount of expenditures subject to the state purchase law, 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	9
Total Dollar Value of Sample	\$ 5,841

No exceptions were noted.

5. We reviewed the Town board's minutes for the approval of claims as set forth in Section 21-39-13. We noted there was no mention of presenting claims for approval on the first three month's minutes. However, the subsequent months addressed this requirement, and showed that the Town Clerk corrected the prior year's finding as stated in that year's report.
6. We have read the Municipal Compliance Questionnaire that was completed, signed and recorded in the Town board's minutes. The completed survey indicated no instances of noncompliance with State requirements.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's compliance with laws and regulations. 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 use of 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 a matter of public record and its distribution is not limited.

*Wm. H. Polk & Co.*

November 30, 2009