



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 PACE, MISSISSIPPI

Levon Jackson, Sr., Mayor  
Aelicia Thomas, Town Attorney  
Curtissia W. Allen, Town Clerk  
Michael A. Williams, Police Chief  
William Evans, Maintenance Supervisor

P. O. Box 216  
333 Jenny Washington Road  
Pace, Mississippi 38764  
(662)723-6292 Telephone  
(662) 723-6198 Facsimile

**BOARD OF ALDERMEN:**  
Larry D. Walker, Sr. ,Vice Mayor  
Toshisunda E. Brown  
Beverly Shelly  
Benny Hamilton  
Brenda Bryant

June 14th, 2016

Office of the State Auditor  
Attn.: Mr. Tom Chain, CPA  
P.O. Box 956  
Jackson, MS 39205

Re: Annual Financial Statement  
Fiscal Year 10/1 2014 thru 9/30/2015  
Town of Pace, Mississippi

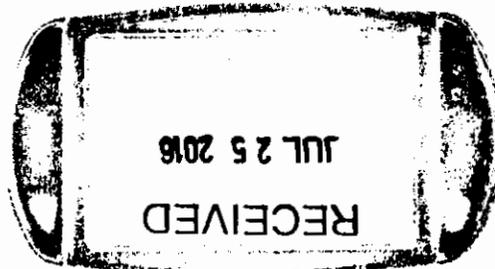
Dear Mr. Chain:

Please find enclosed two (2) hard copies of the Annual Compilation Report from the Town of Pace, Mississippi for the fiscal year ending September 30th, 2015. A separate management letter was not written to the Town of Pace, Mississippi in connection with this report.

Thank you for your time and attention to this matter. Should you have further questions, do not hesitate to contact the Town of Pace.

With Sincerity,

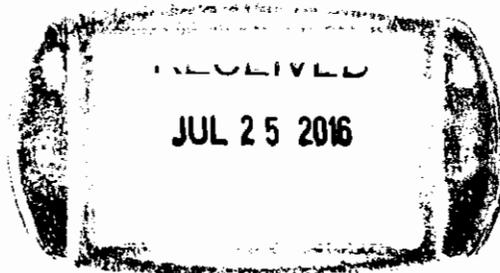
  
Levon Jackson, Sr.,  
Mayor



**TOWN OF PACE, MISSISSIPPI**

Compiled Financial Statement  
September 30, 2015

***Ella B. Johnson,***  
*Public Accountant*  
*119 Greenridge Drive*  
*Madison, MS 39110*  
*662-347-5773 (Office)*  
*601-790-9369 (Fax)*

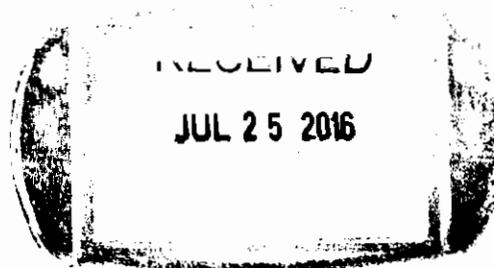


**TOWN OF PACE, MISSISSIPPI**

**TABLE OF CONTENTS**

**Fiscal Year ended September 30, 2015**

	<u>Page</u>
Special Report on Agreed-Upon Procedures for Small Municipalities (Towns)	1-3
Letter for compiled Statement of Cash Receipts & Disbursements Governmental and Business-type Activities	4
Unaudited Statement of Cash Receipts and Disbursements (All Funds)	5-7
Schedule of Long-Term Debt	8
Schedule of Surety Bonds for Municipal Officials	9
Report on Compliance with State Laws and Regulations	10



Johnson's Accounting Service,  
Public Accountant

119 Greenridge Drive, Madison, MS 39110  
Phone: 662-347-5773 – FAX: 601-790-9369

**SPECIAL REPORT ON AGREED UPON PROCEDURES FOR SMALL MUNICIPALITIES (TOWNS)**

**July 5, 2016**

Governing Body  
Town of Pace, Mississippi 38764

I have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Pace, Mississippi as of September 30, 2015, 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). It is understood the report is solely for the use of the governing body of the Town of Pace, Mississippi, and the Office of the State Auditor and should not be used for any other purposes. My procedures are as follows:

- A. I reconciled cash on deposit with State Bank & Trust Company to balances in the respective accounts. I obtained confirmation on the accounts of the related balances from the bank, and it appears that all funds are properly insured and collateralized.

<b><u>FUND</u></b>	<b><u>Balance Per Town Records</u></b>
General:	
Operating	\$29,982.91
Real Estate Account	29,262.95
Petty Cash Fund	500.00
Payroll Account	4,355.16
Summer Enrichment Program	273.02
Chronic Disease	4,134.50
Tax Account	1,277.33
Pace Elem School Rehabilitation	417.02
General Fund Certificate of Deposit	11,642.41
Special Revenue Funds:	
Park Recreation and Beautification	3,983.06
Fire Protection	20,897.72
Fire Protection Certificate of Deposit	2,087.23
Enterprise Fund:	
Water – O&M	29,254.25
Water Certificate of Deposit	11,642.42
Reserve Bond Depreciation	15,553.93
Water Deposit Fund	<u>11,667.58</u>
Total	<u>\$176,931.49</u>

**SPECIAL REPORT ON AGREED UPON PROCEDURES FOR SMALL MUNICIPALITIES (TOWNS)**

- B. The Town held no securities for investments and had no investment transactions during the year.
- C. I performed the following procedures with respect to taxes on real and personal property (including motor vehicles and mobile homes) levied during the fiscal year.
  - a. Verified 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 completion with increase limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

The distribution of taxes to General Fund, Parks & Recreation and Fire Protection Funds was in accordance with prescribed tax levies. Uncollected taxes were determined to be properly handled.

- D. The Town did not issue general obligation debt.
- E. 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 properly. Payments traced were as follows:

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>Ledger Amount</u>
Sales Tax Allocation	General Fund	\$ 6,888.45
Homestead Exemption Reimburse.	General Fund	5,931.55
Gasoline Taxes	General Fund	787.75
Payments Nuclear Plant	General Fund	2,447.93
General Municipal Aid	General Fund	<u>136.64</u>
	Total	<u>\$16,192.32</u>

I issued a list of sample purchases made by the municipality during the fiscal year in order to evaluate compliance with purchasing requirements set forth in Title 31, Chapter 7, Miss. Code Ann. (1972), as applicable.

**SPECIAL REPORT ON AGREED UPON PROCEDURES FOR SMALL MUNICIPALITIES (TOWNS)**

The sample consisted of the following:

Number of items	21
Total Dollar Value of items	\$14,120.65

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 following responses to the questionnaire indicate noncompliance with state requirements.
- a. Financial records were not maintained in accordance with the chart of accounts prescribed by the State Auditor. (Section 21-35-11)
  - b. The Municipal Clerk did not submit to the board a monthly report of expenditures against each budget item for the preceding month and fiscal year to date and the unexpended balances of each budget item. (Section 21-35-13)

Because the above procedures do not constitute an audit in accordance with generally accepted auditing standards, I 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 my attention that caused us to believe the items specified in Paragraphs A and B should be adjusted. Had I performed additional procedures or had I conducted an audit of the financial statements in accordance with generally accepted auditing standards, matters might have come to my attention that would have been reported to you. This report should not be associated with the financial statements of the Town of Pace, Mississippi, for the fiscal year ended September 30, 2015.

Ella B. Johnson, Public Accountant



Madison, MS 39110

Johnson's Accounting Service  
Public Accountant

119 Greenridge Drive, Madison, MS 39110  
Phone: 662-347-5773 – Fax: 601-790-9369

Governing Body  
Town of Pace, Mississippi 38764

We have compiled the Statement of Cash Receipts and Disbursements – Governmental and Business-type Activities for the fiscal year ended September 30, 2015.

July 5, 2016



**TOWN OF PACE, MISSISSIPPI**  
**UNAUDITED STATEMENT OF CASH RECEIPTS and DISBURSEMENTS**  
**GOVERNMENTAL & BUSINESS-TYPE ACTIVITIES**  
**AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2015**

	Governmental Activities			Business-Type Activities	
	General Fund	Other Nonmajor Funds	Total	Water & Sewer Fund	Total
<b>RECEIPTS</b>					
Taxes - Ad Valorem	101,631	1,821	103,452		
Franchise Fees - Utilities	8,733		8,733		
Licenses & Permits	390		390		
Homestead Exempt. Reimburse.	5,932		5,932		
General Sales Tax	6,888		6,888		
Municipal Aid	137		137		
Motor Vehicle Fuel Taxes	788		788		
Grand Gulf	2,448		2,448		
Fines & Forfeits	637		637		
Charges for Services:					
Rents	1,820		1,820		
Reimbursements	2,972		2,972		
Interest Income	70	10	80	68	68
Other Revenue	5,652	119	5,771		-
Contributions - Oct. Fest		2,184	2,184		
Garbage				23,479	23,479
Water Deposits				680	680
Water Collections				46,958	46,958
Sewer Collections				23,479	23,479
<b>TOTAL RECEIPTS</b>	<b>138,098</b>	<b>4,134</b>	<b>142,232</b>	<b>94,664</b>	<b>94,664</b>

**DISBURSEMENTS**

General Government Legislative					
Salaries & Employee Benefits	9,689		9,689		
Attorney	4,800		4,800		
Municipal Judge	375		375		
Executive/Financial:					
Salaries & Employee Benefits	30,800		30,800		
Supplies	3,693		3,693		
Other Services & Charges	42,137		42,137		
School Rehabilitation Project	253		253		
Public Safety: Police					
Salaries & Employee Benefits	13,415		13,415		

RECEIVED

JUL 25 2016

**TOWN OF PACE, MISSISSIPPI**  
**UNAUDITED STATEMENT OF CASH RECEIPTS and DISBURSEMENTS**  
**GOVERNMENTAL & BUSINESS-TYPE ACTIVITIES**  
**AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2015**

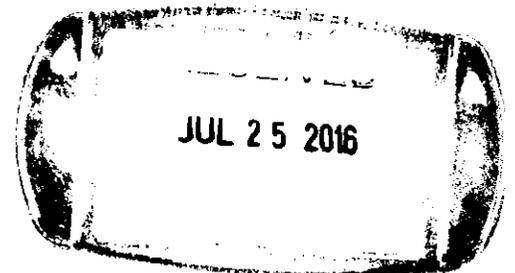
	Governmental Activities		Total	Business-Type Activities	
	General Fund	Other Nonmajor Funds		Water & Sewer Fund	Total
Supplies	937		937		
Other Services & Charges	35		35		
<b>Public Works- Street Department</b>					
Salaries & Employee Benefits	9,205		9,205		
Supplies	6,591		6,591		
Other Services & Charges	10,194		10,194		
Capital Outlay-Equipment	2,000		2,000		
<b>Public Works-Sanitation</b>					
Garbage Disposal	1,251		1,251	11,962	11,962
<b>Parks &amp; Recreation:</b>					
Supplies		627	627		
Other Services & Charges		404	404		
October Fest		2,068	2,068		
Capital Outlay-Equipment		4,000	4,000		
<b>Enterprises - Water &amp; Sewer</b>					
Personnel				32,246	32,246
Supplies				9,260	9,260
Other Services Charges				31,012	31,012
Interest				604	604
Water Deposits				473	473
Capital Outlay-Equipment				2,112	2,112
<b>Total Disbursements</b>	<b>135,375</b>	<b>7,099</b>	<b>142,474</b>	<b>87,669</b>	<b>87,669</b>
<b>Excess of Receipts Over (Under) Disbursements</b>	<b>2,723</b>	<b>(2,965)</b>	<b>(242)</b>	<b>6,995</b>	<b>6,995</b>
<b>OTHER CASH SOURCES (USES)</b>					
Debt Payment - Principal				(2,878)	(2,878)
Transfers In	9,350		9,350		-
Transfers Out				(9,350)	(9,350)
<b>Total Other Cash Sources (Uses)</b>	<b>9,350</b>	<b>-</b>	<b>9,350</b>	<b>(12,228)</b>	<b>(12,228)</b>

**TOWN OF PACE, MISSISSIPPI**  
**UNAUDITED STATEMENT OF CASH RECEIPTS and DISBURSEMENTS**  
**GOVERNMENTAL & BUSINESS-TYPE ACTIVITIES**  
**AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2015**

	Governmental Activities			Business-Type Activities	
	General Fund	Other Nonmajor Funds	Total	Water & Sewer Fund	Total
Excess (Deficiency) of Receipts & Other Cash Sources Over Disbursements & Other Cash Uses	12,073	(2,965)	9,108	(5,233)	(5,233)
Cash Basis Fund Balance Beginning of Year	69,772	29,933	99,705	73,351	73,351
Cash Basis Fund Balance - End of Yr.	81,845	26,968	108,813	68,118	68,118
Cash Basis Assets - End of Year					
Cash and Cash Equivalents	36,805	3,983	40,788	38,864	38,864
Restricted Cash	45,040	22,985	68,025	29,254	29,254
Total Cash Basis Assets	81,845	26,968	108,813	68,118	68,118
Cash Basis Fund Balance End of Year:					
Restricted	45,040	22,985	68,025	29,254	29,254
Unassigned	36,805	3,983	40,788	38,864	38,864
Total Cash Basis Fund Balances	81,845	26,968	108,813	68,118	68,118

**Town of Pace, Mississippi**  
**Schedule of Long-Term Debt**  
**For the fiscal Year Ended September 30, 2015**

Notes Payable	Balance	Transactions During		Balance
	Outstanding <u>10/1/2014</u>	Fiscal Year		Outstanding <u>9/30/2015</u>
		<u>Issued</u>	<u>Retired</u>	
Rural Development Loan Number 01	\$ 2,878	\$ -	\$ 2,878	\$ -
<b>TOTAL</b>	<b>\$ 2,878</b>	<b>\$ -</b>	<b>\$ 2,878</b>	<b>\$ -</b>



**TOWN OF PACE, MISSISSIPPI  
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS  
September 30, 2015**

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond Amount</u>
Levon Jackson, Sr.	Mayor	MS Municipal Bond Program	\$ 50,000
Curtissia W. Allen	Town Clerk	MS Municipal Bond Program	50,000
Michael Williams	Police Chief	MS Municipal Bond Program	50,000
Larry D. Walker, Sr.	Vice-Mayor	MS Municipal Bond Program	10,000
Brenda Bryant	Alderwoman	MS Municipal Bond Program	10,000
Beverly Shelly	Alderwoman	MS Municipal Bond Program	10,000
Toshisunda Brown	Alderwoman	MS Municipal Bond Program	10,000
Benny Hamilton	Alderman	MS Municipal Bond Program	10,000

**JOHNSON ACCOUNTING SERVICE**  
**Ella B. Johnson, Public Accountant**  
**119 Greenridge Drive**  
**Madison, MS 39110**  
**Phone: 662-347-5773**  
**Fax: 601-790-9369**  
**Email: ellajohnsontaxes@bellsouth.net**

**REPORT ON COMPLIANCE WITH STATE  
LAWS AND REGULATIONS**

To the Mayor and the Board of Aldermen  
Town of Pace, Mississippi

We have compiled the accompanying Unaudited Statement of Cash Receipts and Disbursements – Governmental and Business-Type Activities, Schedule of Long-Term Debt and Schedule of Surety Bonds for Municipal Officials of the Town of Pace, Mississippi, for the year ended September 30, 2015, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statement has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

We have performed procedures to test compliance with certain state laws and regulations as described by the Municipal Compliance Questionnaire that is prescribed by the office of the State Auditor. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to items tested, the results of those procedures and my compilation of the accompanying Unaudited Statement of Cash Receipts and Disbursements – Governmental and Business-Type Activities, Schedule of Long-Term Debt and Schedule of Surety Bonds for Municipal Officials of the Town of Pace, Mississippi, for the year ended September 30, 2015 disclosed no material instances of noncompliance with state laws and regulations.

This report is intended solely for the information and use of management and the Office of the State Auditor and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

  
Ella B. Johnson,  
Public Accountant  
July 5, 2016

JUL 25 2016

