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**Town of D'Lo, Mississippi**  
**Compiled Financial Statements**  
**Year Ended September 30, 2015**

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



**Town of D'Lo, Mississippi**

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**FINANCIAL STATEMENTS**





## **PRINCE CPA FIRM, PLLC**

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CONSULTANTS AND ADVISORS**

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Magee, Mississippi 39111

### **INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

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

We 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, 2015. We have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

The management of the Town of D'Lo, Mississippi, is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

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 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 has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The supplementary information contained in Schedules 1 through 4 has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and accordingly, we do not express an opinion or provide any assurance on such supplementary information.

In accordance with the provisions of §21-35-31, Miss. Code Ann. (1972), we have issued a report dated September 30, 2016, on the results of our agreed-upon procedures.

*Prima CPA Firm, PLLC*

September 30, 2016



**Town of D'Lo, Mississippi**  
**Statement of Cash Receipts and Disbursements—**  
**Governmental and Business-type Activities**  
**For the Year Ended September 30, 2015**

	Governmental Activities				Business - Type Activities	
	Major Fund			TOTAL	Major Fund	
	General Fund	CDBG Sewer Fund	Other Governmental Funds		Water Fund	TOTAL
<b>RECEIPTS:</b>						
Taxes						
General Property Taxes	\$ 28,426			\$ 28,426		
Road & Bridge Taxes	6,007			6,007		
License and Permits						
Utility Franchise Charges	9,242			9,242		
Other	390			390		
Intergovernmental Receipts						
Federal Receipts						
CDBG	4,500	412,330		416,830		
State Grants						
General Municipal Aid	225			225		
Homestead Exemption	3,889			3,889		
MHC	5,086			5,086		
State Shared Receipts						
Sales Taxes	33,992			33,992		
Fire Protection			2,459	2,459		
Gasoline Taxes	1,384			1,384		
Grand Gulf	3,139			3,139		

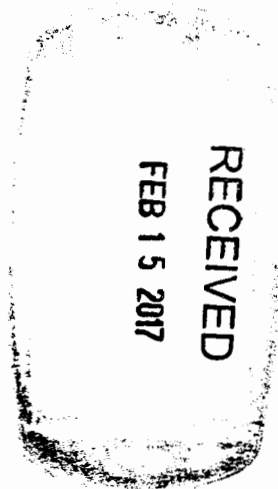
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**SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**



**Town of D'Lo, Mississippi**  
**Statement of Cash Receipts and Disbursements-**  
**Governmental and Business-type Activities**  
**For the Year Ended September 30, 2015**

	<u>Governmental Activities</u>				<u>Business - Type Activities</u>	
	<u>Major Fund</u>			<u>TOTAL</u>	<u>Major Fund</u>	
	<u>General Fund</u>	<u>CDBG Sewer Fund</u>	<u>Other Governmental Funds</u>		<u>Water Fund</u>	<u>TOTAL</u>
RECEIPTS: Continued						
Charges for Services						
Water and Sewer	\$	\$	\$	\$	\$ 82,204	\$ 82,204
Garbage					30,240	30,240
Other Receipts						
Fines and Forfeits	15			15		
Interest	25			25	4	4
Donations	115			115		
Rent	650			650		
Other	2,969	4,690		7,659		
Bank Loans	8,316			8,316		
<b>TOTAL RECEIPTS</b>	<b>\$ 108,370</b>	<b>\$ 417,020</b>	<b>\$ 2,459</b>	<b>\$ 527,849</b>	<b>\$ 112,448</b>	<b>\$ 112,448</b>



**SEE INDEPENDENT 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, 2015**

	<u>Governmental Activities</u>				<u>Business - Type Activities</u>	
	<u>Major Fund</u>			<u>TOTAL</u>	<u>Major Fund</u>	
	<u>General Fund</u>	<u>CDBG Sewer Fund</u>	<u>Other Governmental Funds</u>		<u>Water Fund</u>	<u>TOTAL</u>
<b>DISBURSEMENTS:</b>						
General Government	\$ 93,136			\$ 93,136		
Public Safety						
Fire						
Enterprises						
Water and Sewer					73,860	73,860
Garbage					23,629	23,629
Grants						
Capital Outlay-CDBG	4,500	412,330		416,830		
Capital Outlay-Water & Sewer						
Capital Outlay-MHC	5,086			5,086		
Other Disbursements						
Other		4,690		4,690		

**SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

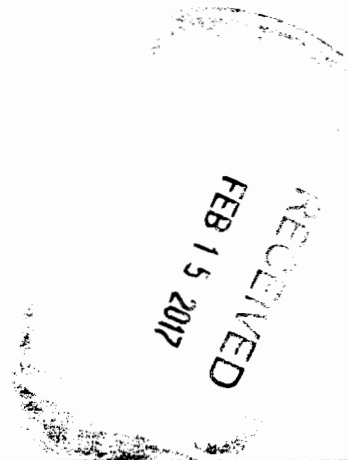




**Town of D'Lo, Mississippi**  
**Statement of Cash Receipts and Disbursements-**  
**Governmental and Business-type Activities**  
**For the Year Ended September 30, 2015**

	Governmental Activities				Business - Type Activities	
	Major Fund			TOTAL	Major Fund	
	General Fund	CDBG Sewer Fund	Other Governmental Funds		Water Fund	TOTAL
DISBURSEMENTS: Continued						
Interest on Debt	\$ 60			\$ 60		
Loan	3,150			3,150	9,426	9,426
<b>TOTAL DISBURSEMENTS</b>	<b>\$ 105,932</b>	<b>\$ 417,020</b>	<b>\$ -</b>	<b>\$ 522,952</b>	<b>\$ 106,915</b>	<b>\$ 106,915</b>
 EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	 \$ 2,438	 \$ -	 \$ 2,459	 \$ 4,897	 \$ 5,533	 \$ 5,533
 OTHER FINANCING SOURCES (USES)						
Transfer	11,000			11,000	(11,000)	(11,000)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 11,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,000</b>	<b>\$ (11,000)</b>	<b>\$ (11,000)</b>
 Excess (Deficiency) of receipts and other financing sources over disbursements and other financing uses	 \$ 13,438	 \$ -	 \$ 2,459	 \$ 15,897	 \$ (5,467)	 \$ (5,467)
 CASH BASIS FUND BALANCE- BEGINNING	 49,630		 10	 49,640	 16,544	 16,544
<b>CASH BASIS FUND BALANCE- ENDING</b>	<b>\$ 63,068</b>	<b>\$ -</b>	<b>\$ 2,469</b>	<b>\$ 65,537</b>	<b>\$ 11,077</b>	<b>\$ 11,077</b>

**SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**





**SUPPLEMENTAL INFORMATION**



**Town of D'Lo, Mississippi  
Schedule of Investments  
September 30, 2015  
Schedule 1**

**None**

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**SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**



**Town of D'Lo, Mississippi**  
**Schedule of Long-Term Debt**  
**September 30, 2015**  
**Schedule 2**

Date of Issue	Definition & Purpose	Balance Outstanding 10/1/2014	Transactions During Fiscal Year		Balance Outstanding 9/30/2015
			Issued	Redeemed	
Dec-13	Water Equipment	\$ 28,887	\$	\$ 9,426	\$ 19,461
Jun-15	Lawn Mower		8,316	3,150	5,166
	<b>TOTAL</b>	<b>\$ 28,887</b>	<b>\$ 8,316</b>	<b>\$ 12,576</b>	<b>\$ 24,627</b>

**SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**





**Town of D'Lo, Mississippi**  
**Schedule of Surety Bonds for Town Officials**  
**September 30, 2015**  
**Schedule 3**

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond</u>
John Berry	Mayor	MS Municipal	50,000
Betty McDonald	Town Clerk	Travelers	50,000
Pam Smith	Aldersperson	MS Municipal	25,000
Danny Bankston	Aldersperson	MS Municipal	25,000
Terry Hartwig	Aldersperson	MS Municipal	25,000
Ruth Griffin	Aldersperson	MS Municipal	25,000
Kenneth Lewis	Aldersperson	MS Municipal	25,000

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**SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**



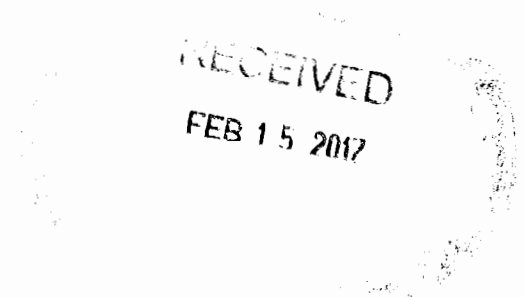
**Town of D'Lo, Mississippi**  
**Solid Waste Management Services Schedule**  
**Full Cost Accounting**  
**Summary of Costs Report**  
**Fiscal Year Ending September 30, 2015**  
**Schedule 4**

**Operating Costs (Direct Costs):**

Contractual Services	\$ 23,629
<b>Total Of All Costs</b>	<b><u>\$ 23,629</u></b>

**Supplemental Information:**

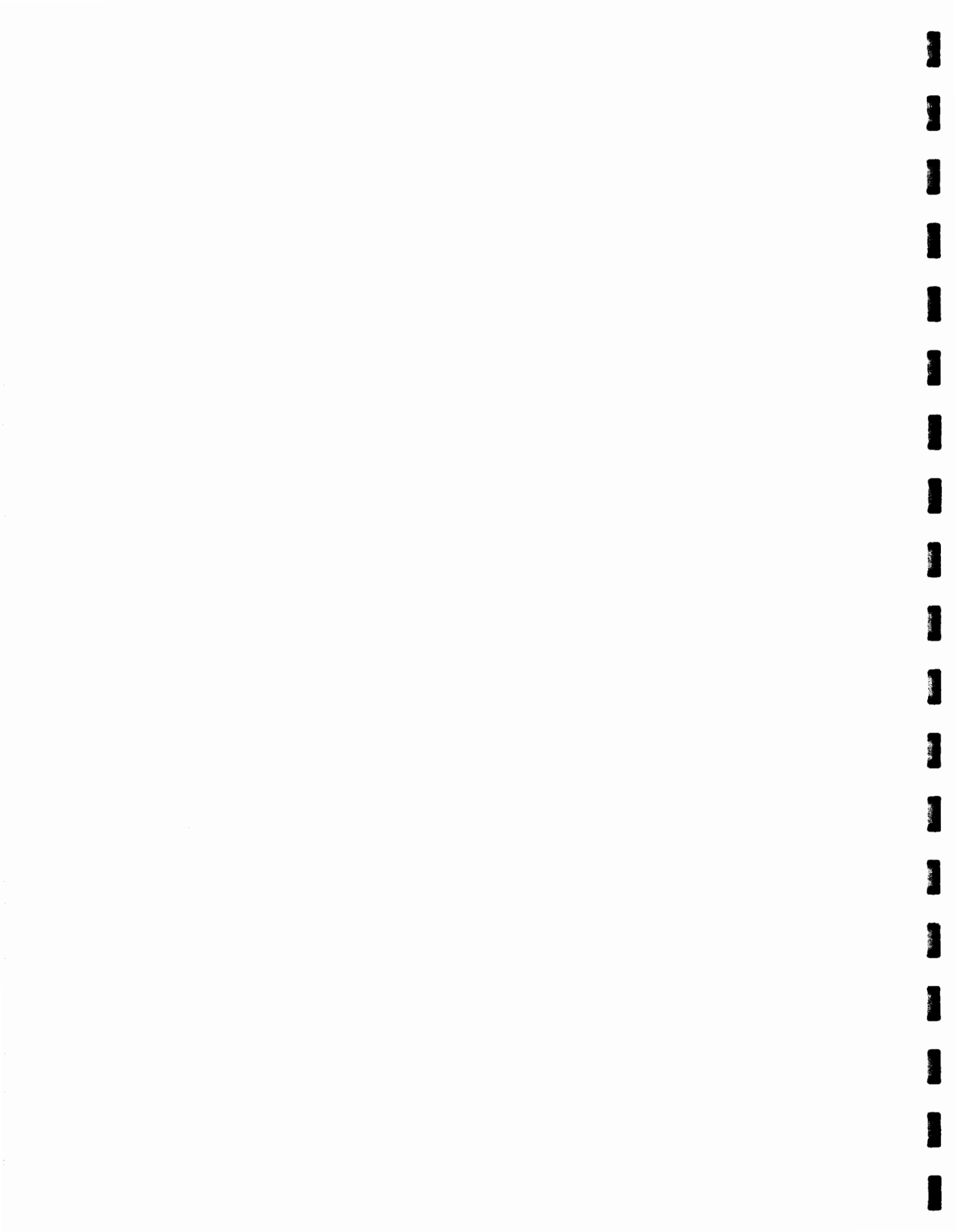
Cost of Collection	\$ 23,629
<b>Total Cost</b>	<b><u>\$ 23,629</u></b>
<b>Total Cost Per User</b>	<b><u>\$ 163</u></b>



**SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**



**STATE AUDITOR COMPLIANCE**





# PRINCE CPA FIRM, PLLC

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

To the Mayor and the Board of Alderpersons  
Town of D'Lo, Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-type Activities, Schedule of Investments, Schedule of Long-term Debt, Schedule of Surety Bonds for Town Officials, and Solid Waste Management Services of the Town of D'Lo, 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 generally accepted accounting principles.

We have performed procedures to test compliance with certain state laws and regulations as described in 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 the items tested, the results of those procedures and our compilation of the accompanying Statement of Cash Receipts and Disbursements -Governmental and Business-type Activities, Schedule of Investments, Schedule of Long-term Debt, Schedule of Surety Bonds, and Solid Waste Management Services for Town Officials of the Town D'Lo, Mississippi, for the year ended September 30, 2015 disclosed no instances of noncompliance with state laws and regulations.

This report is intended solely for the information and use of management 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.

*Prince CPA Firm, PLLC*

September 30, 2016

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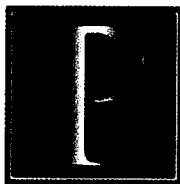


**Town of D'Lo, Mississippi**  
**Independent Accountant's Report on Applying**  
**Agreed-Upon Procedures**  
**Year Ended September 30, 2015**

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





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## 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, 2015, 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 General Ledger</u>
Peoples Bank	General Fund	\$ 38,636
Peoples Bank	General Fund	17,108
Peoples Bank	General Fund	586
Peoples Bank	General Fund	6,310
Peoples Bank	General Fund	428
Total General Fund		<u>\$ 63,068</u>

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Bank	Fund	Balance Per General Ledger
Peoples Bank	Water Fund	\$ 11,077
	Total Water Fund	<u>\$ 11,077</u>
Peoples Bank	Special Revenue Fund	<u>2,469</u>
	Total Special Revenue Fund	<u>\$ 2,469</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, 2015.

3. I performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the fiscal year:

a. Examined uncollected taxes for proper handling, including tax sales;

b. Traced distribution of taxes collected to proper funds; and

c. 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.

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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>
General Municipal Aid	General Fund	\$ 225
Sales Tax Allocation	General Fund	33,992
Homestead Exemption Reimb.	General Fund	3,889
Grand Gulf Settlement	General Fund	3,139
Gasoline Tax	General Fund	1,384
Other Aid to Municipalities	General Fund	4,500
Other Aid to Municipalities	CDBG Fund	412,330
Fire Protection Allocation	Special Revenue Fund	2,459

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	\$ 20,167

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

6. I selected a sample of collections of fines and forfeitures to verify that the municipal court clerk had settled daily with the municipal clerk. I also selected a sample of state-imposed court assessments collected to determine that the municipal clerk had settled monthly with the Department of Finance and Administration.

I found the municipality to be in agreement with the requirements of the abovementioned sections.

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





We were 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, we do not express such an opinion. Had we performed 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.

*Rina CPA Firm, PLLC*

September 30, 2016

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