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Town of Mize, Mississippi
Compiled Financial Statements
Year Ended September 30, 2010

Charles Robert Prince
Certified Public Accountant

Town of Mize, 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
State Auditor Compliance	
Report on Compliance with State Laws and Regulations	11

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 Mize
Mize, Mississippi

I have compiled the accompanying statement of cash receipts and disbursements - governmental and business-type activities of the Town of Mize, Mississippi for the year ended September 30, 2010, 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 Mize**

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 June 30, 2011, on the results of our agreed-upon procedures.

A handwritten signature in cursive script, appearing to read "Charles Robert Dwyer".

June 30, 2011

Town of Mize, Mississippi
Statement of Cash Receipts and Disbursements –
Governmental and Business-type Activities
For the Year Ended September 30, 2010

	<u>Governmental Activities</u>			<u>Business-type Activities</u>	
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>TOTAL</u>	<u>Water Fund</u>	<u>TOTAL</u>
RECEIPTS:					
Taxes					
General Property Taxes	\$ 42,615	\$	\$ 42,615	\$	\$
License and Permits					
Utility Franchise Charges	8,851		8,851		
Other	821		821		
Intergovernmental Receipts					
Federal Receipts					
CDBG		232,604	232,604		
State Grants					
General Municipal Aid	148		148		
Homestead Exemption	1,324		1,324		
State Shared Receipts					
Sales Taxes	143,086		143,086		
Fire Protection		1,552	1,552		
Gasoline Taxes	784		784		
Grand Gulf	2,985		2,985		
County Grants					
Fire Allocation		12,004	12,004		
Culture and Recreation	2,000		2,000		
Police				4,800	4,800

SEE ACCOUNTANT'S COMPILATION REPORT

Town of Mize, Mississippi
Statement of Cash Receipts and Disbursements –
Governmental and Business-type Activities
For the Year Ended September 30, 2010

	<u>Governmental Activities</u>			<u>Business-type Activities</u>	
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>TOTAL</u>	<u>Water Fund</u>	<u>TOTAL</u>
RECEIPTS: Continued					
Charges for Services					
Water and Sewer	\$	\$	\$	\$ 133,121	\$ 133,121
Other Receipts					
Fines and Forfeits	17,546		17,546		
Interest	158	28	186	34	34
Refunds	6,938		6,938		
Insurance Proceeds	66,693		66,693		
TOTAL RECEIPTS	\$ 293,949	\$ 246,188	\$ 540,137	\$ 137,955	\$ 137,955

SEE ACCOUNTANT'S COMPILATION REPORT

Town of Mize, Mississippi
Statement of Cash Receipts and Disbursements –
Governmental and Business-type Activities
For the Year Ended September 30, 2010

	<u>Governmental Activities</u>			<u>Business-type Activities</u>	
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>TOTAL</u>	<u>Water Fund</u>	<u>TOTAL</u>
DISBURSEMENTS:					
General Government	\$ 202,368	\$	\$ 202,368	\$	\$
Public Safety					
Police	42,512		42,512		
Fire		4,775	4,775		
Sanitation				18,063	18,063
Enterprises					
Water and Sewer				87,821	87,821
Grants					
Capital Outlay-CDBG		217,454	217,454		
Interest on Loans	3,902		3,902	2,517	2,517
Other Disbursements					
Payment of Loan - Rural Development	4,598		4,598	5,745	5,745

SEE ACCOUNTANT'S COMPILATION REPORT

Town of Mize, Mississippi
Statement of Cash Receipts and Disbursements –
Governmental and Business-type Activities
For the Year Ended September 30, 2010

	<u>Governmental Activities</u>			<u>Business-type Activities</u>	
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>TOTAL</u>	<u>Water Fund</u>	<u>TOTAL</u>
DISBURSEMENTS: Continued					
Capital Outlay	\$ 15,526	\$	\$ 15,526	\$ 37,838	\$ 37,838
TOTAL DISBURSEMENTS	<u>\$ 268,906</u>	<u>\$ 222,229</u>	<u>\$ 491,135</u>	<u>\$ 151,984</u>	<u>\$ 151,984</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ 25,043</u>	<u>\$ 23,959</u>	<u>\$ 49,002</u>	<u>\$ (14,029)</u>	<u>\$ (14,029)</u>
OTHER FINANCING SOURCES (USES)					
Interfund Transfers	\$ 3,641	-	\$ 3,641	\$ (3,641)	\$ (3,641)
Total Other Financing Sources (Uses)	<u>\$ 3,641</u>	<u>\$ -</u>	<u>\$ 3,641</u>	<u>\$ (3,641)</u>	<u>\$ (3,641)</u>
Excess (Deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>\$ 28,684</u>	<u>\$ 23,959</u>	<u>\$ 52,643</u>	<u>\$ (17,670)</u>	<u>\$ (17,670)</u>
CASH BASIS FUND BALANCE- BEGINNING	\$ 129,377	\$ 29,472	\$ 158,849	\$ 50,663	\$ 50,663
CASH BASIS FUND BALANCE- ENDING	<u>\$ 158,061</u>	<u>\$ 53,431</u>	<u>\$ 211,492</u>	<u>\$ 32,993</u>	<u>\$ 32,993</u>

SEE ACCOUNTANT'S COMPILATION REPORT

SUPPLEMENTAL INFORMATION

**Town of Mize, Mississippi
Schedule of Investments
September 30, 2010
Schedule 1**

None

SEE ACCOUNTANT'S COMPILATION REPORT

Town of Mize, Mississippi
Schedule of Long-Term Debt
September 30, 2010
Schedule 2

<u>Date of Issue</u>	<u>Definition & Purpose</u>	<u>Balance Outstanding 10/01/09</u>	<u>Transactions During Fiscal Year</u>		<u>Balance Outstanding 09/30/10</u>
			<u>Issued</u>	<u>Redeemed</u>	
11/11/83	Rural Development	\$ 54,850	\$	\$ 5,745	\$ 49,105
05/02/06	Rural Development	100,032		4,598	95,434
		<u>\$ 154,882</u>	<u>\$ -</u>	<u>\$ 10,343</u>	<u>\$ 144,539</u>

SEE ACCOUNTANT'S COMPILATION REPORT

Town of Mize, Mississippi
Schedule of Surety Bonds for Town Officials
September 30, 2010
Schedule 3

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond</u>
Gerald Vance	Mayor	Travelers	25,000
Mark Roberts	Aldersperson	Travelers	25,000
Larry Allen	Aldersperson	Travelers	25,000
Karen Windham	Aldersperson	Travelers	25,000
Michael Sullivan	Aldersperson	Travelers	25,000
Angela Freeman	Aldersperson	Travelers	25,000
Virginia Bynum	Town Clerk	Travelers	50,000
Pamela Holder	Deputy Clerk	Travelers	50,000
John Mathis	Police Chief	Travelers	50,000
John Alburn	Policeman	Travelers	25,000
Joe Blakeney	Policeman	Travelers	25,000

SEE ACCOUNTANT'S COMPILATION REPORT

Town of Mize, Mississippi
Solid Waste Management Services Schedule
Full Cost Accounting
Summary of Costs Report
Fiscal Year Ending September 30, 2010
Schedule 4

Operating Costs (Direct Costs) :

Contracted Pickup & Disposal	\$ 18,063
Total of All Costs	<u>\$ 18,063</u>

Supplemental Information :

Cost of Collection	\$ 11,253
Cost of Disposal	6,810
Total Cost	<u>\$ 18,063</u>

Total Cost Per User	<u>\$ 98</u>
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SEE ACCOUNTANT'S COMPILATION REPORT

STATE AUDITOR COMPLIANCE

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

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

To the Mayor and the Board of Alderpersons
Town of Mize, Mississippi

I 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, and Solid Waste Management Services Schedule for Town Officials of the Town of Mize, Mississippi, for the year ended September 30, 2010, 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.

I 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. My 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 Schedule for Town Officials of the Town of Mize, Mississippi, for the year ended September 30, 2010 disclosed one instance of noncompliance with state laws and regulations, which is noted in Item 6 in the Independent Accountant's Report on Applying Agreed-Upon Procedures.

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.



June 30, 2011

Town of Mize, Mississippi
Independent Accountant's Report on Applying
Agreed-Upon Procedures
September 30, 2010

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 Mize
Mize, 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 Mize, Mississippi, solely to assist the Office of the State Auditor in evaluating the Town of Mize, Mississippi's compliance with certain laws and regulations as of September 30, 2010, 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, 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 banks to balances in the respective general ledger accounts and obtained confirmation of the related balances from the bank:

Bank	Fund	Balance Per General Ledger
Trustmark National Bank	General Fund	\$ 152,700
Trustmark National Bank	General Fund	2,020
Trustmark National Bank	General Fund	3,341
	Total General Fund	<u>\$ 158,061</u>
Trustmark National Bank	Water Fund	\$ 19
Trustmark National Bank	Water Fund	32,890
Trustmark National Bank	Water Fund	84
	Total Water Fund	<u>\$ 32,993</u>
Trustmark National Bank	Special Revenue Fund	\$ 18
Trustmark National Bank	Special Revenue Fund	18
Trustmark National Bank	Special Revenue Fund	6,328
Trustmark National Bank	Special Revenue Fund	23,850
Trustmark National Bank	Special Revenue Fund	7,990
Trustmark National Bank	Special Revenue Fund	25
Trustmark National Bank	Special Revenue Fund	25
Trustmark National Bank	Special Revenue Fund	15,177
	Total Special Revenue Fund	<u>\$ 53,431</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, 2010

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

a. Trace levies to governing body minutes;

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.

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 with no exceptions. Payments traced were as follows:

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>Amount</u>
General Municipal Aid	General Fund	\$ 148
Sales Tax Allocation	General Fund	143,086
Homestead Exemption Reimb.	General Fund	1,324
Grand Gulf Settlement	General Fund	2,985
Gasoline Tax	General Fund	784
Other Aid to Municipalities	Special Revenue Fund	232,604
Fire Protection Allocation	Special Revenue Fund	1,552

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	\$ 148,629

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 and verified that the municipal court clerk had settled daily with the municipal clerk. I also selected a sample of state-imposed court assessments collected and determined 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 except as follows:

- a. As of the date of this report the Town has not settled the state-imposed court assessments to the Department of Finance and Administration since September 2005.
7. I have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated one instance of noncompliance with state requirements, which is note in item 6a.

I was 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, 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 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.



June 30, 2011