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**Town of New Hebron, Mississippi**  
**Compiled Financial Statements**  
**September 30, 2010**

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

# **Town of New Hebron, Mississippi**

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## **FINANCIAL STATEMENTS**

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**ACCOUNTANT'S COMPILATION REPORT**

Honorable Mayor and Board of Alderpersons  
Town of New Hebron  
New Hebron, Mississippi

I have compiled the accompanying statement of cash receipts and disbursements- governmental and business-type activities of the Town of New Hebron, 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 New Hebron**

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 3, 2010, on the results of our agreed-upon procedures.

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

December 3, 2010

**Town of New Hebron, 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>
<b>RECEIPTS:</b>					
Taxes					
General Property Taxes	\$ 56,718	\$	\$ 56,718	\$	\$
Road and Bridge Privilege	14,287		14,287		
License and Permits					
Utility Franchise Charges	13,587		13,587		
Other	783		783		
Intergovernmental Receipts					
Federal Receipts					
Small Municipalities		47,662	47,662		
Emergency Management	2,413		2,413		
State Grants					
General Municipal Aid	232		232		
Homestead Exemption	3,249		3,249		
Health Department	5,365		5,365		
MDOT		201,959	201,959		
State Shared Receipts					
Sales Taxes	79,711		79,711		
Fire Protection	2,435		2,435		
Gasoline Taxes	1,257		1,257		
Grand Gulf	4,290		4,290		
County and Local Grants					
Fire Allocation	15,500		15,500		

**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of New Hebron, Mississippi**  
**Statement of Cash Receipts and Disbursements–**  
**Governmental and Business-type Activities-Continued**  
**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>
<b>RECEIPTS: Continued</b>					
Charges for Services					
Water Utility	\$	\$	\$	\$ 81,663	\$ 81,663
Garbage Fees				7,380	7,380
Other Receipts					
Other Income	2,324		2,324		
Fines and Forfeits	12,688		12,688		
Interest	1,620	2	1,622	3,453	3,453
Rent	9,800		9,800		
<b>TOTAL RECEIPTS</b>	<b>\$ 226,259</b>	<b>\$ 249,623</b>	<b>\$ 475,882</b>	<b>\$ 92,496</b>	<b>\$ 92,496</b>

SEE ACCOUNTANT'S COMPILATION REPORT

**Town of New Hebron, Mississippi**  
**Statement of Cash Receipts and Disbursements–**  
**Governmental and Business-type Activities-Continued**  
**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>
<b>DISBURSEMENTS:</b>					
General Government	\$ 131,201	\$	\$ 131,201	\$	\$
Public Safety					
Police	62,231		62,231		
Fire	9,987		9,987		
Street	5,897		5,897		
Health and Sanitation	2,075		2,075		
Culture and Recreation	6,104		6,104		
Capital Outlay	8,680		8,680		
Other		24	24		
Enterprises					
Water and Sewer				74,477	74,477
Garbage				6,000	6,000

**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of New Hebron, Mississippi**  
**Statement of Cash Receipts and Disbursements–**  
**Governmental and Business-type Activities-Continued**  
**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					
Grants					
Capital Outlay-Emergency Management	\$ 2,413	\$	\$ 2,413	\$	\$
Capital Outlay-Health Department	5,365		5,365		
Capital Outlay-Small Municipalities		47,662	47,662		
Capital Outlay-MDOT		81,858	81,858		
<b>TOTAL DISBURSEMENTS</b>	<u>\$ 233,953</u>	<u>\$ 129,544</u>	<u>\$ 363,497</u>	<u>\$ 80,477</u>	<u>\$ 80,477</u>
<b>EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS</b>	<u>\$ (7,694)</u>	<u>\$ 120,079</u>	<u>\$ 112,385</u>	<u>\$ 12,019</u>	<u>\$ 12,019</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers	\$ -	\$	\$ -	\$ -	\$ -
Total other financing resources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>\$ (7,694)</u>	<u>\$ 120,079</u>	<u>\$ 112,385</u>	<u>\$ 12,019</u>	<u>\$ 12,019</u>
<b>CASH BASIS FUND BALANCE- BEGINNING</b>	<u>\$ 235,088</u>	<u>\$ 1</u>	<u>\$ 235,089</u>	<u>\$ 467,423</u>	<u>\$ 467,423</u>
<b>CASH BASIS FUND BALANCE- ENDING</b>	<u><u>\$ 227,394</u></u>	<u><u>\$ 120,080</u></u>	<u><u>\$ 347,474</u></u>	<u><u>\$ 479,442</u></u>	<u><u>\$ 479,442</u></u>

SEE ACCOUNTANT'S COMPILATION REPORT

## **SUPPLEMENTAL INFORMATION**

**Town of New Hebron, Mississippi**  
**Schedule of Investments**  
**September 30, 2010**  
**Schedule 1**

**General Fund:**

General Fund - 1.49% Certificate of Deposit Due March 19, 2011	\$ 68,326
General Fund - 1.49% Certificate of Deposit Due March 13, 2011	17,821
Total General Funds	<u>\$ 86,147</u>

**Water Fund:**

Water Fund - 1.49% Certificate of Deposit Due March 13, 2011	\$ 36,578
Water Fund - 1.49% Certificate of Deposit Due March 19, 2011	147,274
Total Water Funds	<u>\$ 183,852</u>

<b>Total Investments</b>	<u><u>\$ 269,999</u></u>
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**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of New Hebron, Mississippi  
Schedule of Long-Term Debt  
September 30, 2010  
Schedule 2**

**No Outstanding Debt**

**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of New Hebron, 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>
Michael Cooper	Mayor	MS Municipal	\$ 25,000
Ronnie Chavis	Aldersperson	MS Municipal	10,000
Janet Bonner	Aldersperson	MS Municipal	10,000
Jon Adkins	Aldersperson	MS Municipal	10,000
Ronnie Jones	Aldersperson	MS Municipal	10,000
Charles Grayson	Aldersperson	MS Municipal	10,000
Ann May	City Clerk	MS Municipal	50,000
George Walker	Police Chief	MS Municipal	50,000

**SEE ACCOUNTANT'S COMPILATION REPORT**

**Town of New Hebron, 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	\$ 6,000
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Total of All Costs	<u>\$ 6,000</u>
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Supplemental Information :

Cost of Collection and Disposal	\$ 6,000
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Total Cost	<u>\$ 6,000</u>
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Total Cost Per User	<u>\$ 29.27</u>
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**SEE ACCOUNTANT'S COMPILATION REPORT**

## **STATE AUDITOR COMPLIANCE**

**Charles Robert Prince**  
**Certified Public Accountant**  
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**REPORT ON COMPLIANCE WITH STATE  
LAWS AND REGULATIONS**

To the Mayor and the Board of Alderpersons  
Town of New Hebron, 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 for Town Officials, and Solid Waste Management Services Schedule for of the Town of New Hebron, 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, I do not express such an opinion.

With respect to the items tested, the results of those procedures and my 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 for Town Officials, and Solid Waste Management Services Schedule of the Town of New Hebron, 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.



December 6, 2010

**Town of New Hebron, 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 New Hebron  
New Hebron, 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 New Hebron, Mississippi, solely to assist the Office of the State Auditor in evaluating the Town of New Hebron, 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:

<u>Bank</u>	<u>Fund</u>	<u>Balance Per General Ledger</u>
Regions	General Fund	\$ 61,493
Regions	General Fund	2,018
Regions	General Fund	77,736
Regions	General Fund	68,326
Regions	General Fund	17,821
	Total General Fund	<u>\$ 227,394</u>
Regions	Water Fund	\$ 149,943
Regions	Water Fund	145,647
Regions	Water Fund	36,578
Regions	Water Fund	147,274
	Total Water Fund	<u>\$ 479,442</u>
Regions	Special Revenue Fund	<u>\$ 120,080</u>
	Total Special Revenue Fund	<u>\$ 120,080</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).
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.

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:

Payment Purpose	Receiving Fund	Amount
Fire Protection Allocation	General Fund	\$ 2,435
Gasoline Tax	General Fund	1,257
Homestead Exemption Reimb.	General Fund	3,249
Sales Tax Allocation	General Fund	79,711
General Municipal Aid	General Fund	232
Grand Gulf Settlement	General Fund	4,290
Emergency Manangement	General Fund	5,365
Health Department	General Fund	2,413
Other Aid to Municipalities	Special Revenue Fund	47,662

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	\$ 37,527

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. The settlement amount of state-imposed court assessments was found to be properly settled, however, they were not timely settled by month as required by the Department of Finance and Administration.
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 noted 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.



December 3, 2010