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Town of Mize, Mississippi
Compiled Financial Statements
Year Ended September 30, 2011

Charles Robert Prince
Certified Public Accountant

Town of Mize, Mississippi

Table of Contents

	<u>Page</u>
Financial Statement	
Independent 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

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INDEPENDENT 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, 2011, I 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 Mize, 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.

My 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 Mize**

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. I have not audited or reviewed the supplementary information and accordingly, I 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), I have issued a report dated July 3, 2012, on the results of our agreed-upon procedures.

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

July 3, 2012

Town of Mize, Mississippi
Statement of Cash Receipts and Disbursements–
Governmental and Business-type Activities
For the Year Ended September 30, 2011

	Governmental Activities				Business-type Activities	
	Major Funds			TOTAL	Major Fund	TOTAL
	General Fund	State Fire Fund	Other Governmental Funds		Water Fund	
RECEIPTS:						
Taxes						
General Property Taxes	\$ 38,829		\$	38,829	\$	\$
License and Permits						
Utility Franchise Charges	10,661			10,661		
Other	535			535		
Intergovernmental Receipts						
Federal Receipts						
CDBG			9,732	9,732		
State Grants						
General Municipal Aid	148			148		
Homestead Exemption	1,378			1,378		
Public Safety Grant	49,872			49,872		
Wildlife Fisheries & Parks Grant	34,476			34,476		
State Shared Receipts						
Sales Tax	182,754			182,754		
Fire Protection		1,744		1,744		
Gasoline Taxes	840			840		
Grand Gulf	3,080			3,080		
County						
Fire Allocation		13,000	9,563	22,563		
Culture and Recreation	2,000			2,000		

SEE INDEPENDENT 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, 2011

	Governmental Activities				Business-type Activities	
	Major Funds			TOTAL	Major Fund	TOTAL
	General Fund	State Fire Fund	Other Governmental Funds		Water Fund	
RECEIPTS: Continued						
Charges for Services						
Water and Sewer	\$	\$	\$	\$	\$ 147,814	\$ 147,814
Other Receipts						
Fines and Forfeits	24,647			24,647		
Interest	141	29	10	180	29	29
Rents	921			921		
Refunds	590		510	1,100		
Town of Louin	6,250			6,250		
Other Income			3,464	3,464		
TOTAL RECEIPTS	\$ 357,122	\$ 14,773	\$ 23,279	\$ 395,174	\$ 147,843	\$ 147,843

SEE INDEPENDENT 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, 2011

	Governmental Activities				Business-type Activities	
	Major Funds			TOTAL	Major Fund	
	General Fund	State Fire Fund	Other Governmental Funds		Water Fund	TOTAL
DISBURSEMENTS:						
General Government	\$ 173,390	\$	\$	\$ 173,390	\$	\$
Public Safety						
Police	59,604			59,604		
Fire		3,848	8,548	12,396		
Enterprises						
Water and Sewer	820			820	110,467	110,467
Sanitation					14,190	14,190
Grants						
Capital Outlay-Police	39,462			39,462		
Capital Outlay	80,054			80,054		
Capital Outlay-CDBG Senior Citizens			24,389	24,389		
Interest on Loans					7,464	7,464
Other Disbursements						
Payment of Loan- Rural Development					9,299	9,299
TOTAL DISBURSEMENTS	\$ 353,330	\$ 3,848	\$ 32,937	\$ 390,115	\$ 141,420	\$ 141,420

SEE INDEPENDENT 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, 2011

	Governmental Activities				Business-type Activities	
	Major Funds				Major Fund	
	General Fund	State Fire Fund	Other Governmental Funds	TOTAL	Water Fund	TOTAL
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	\$ 3,792	\$ 10,925	\$ (9,658)	\$ 5,059	\$ 6,423	\$ 6,423
OTHER FINANCING SOURCES (USES)						
Transfers	\$ 495	\$ -	\$ (495)	\$ -	\$ -	\$ -
Total other financing resources (Uses)	\$ 495	\$ -	\$ (495)	\$ -	\$ -	\$ -
Excess (Deficiency) of receipts and other financing sources over disbursements and other financing uses	\$ 4,287	\$ 10,925	\$ (10,153)	\$ 5,059	\$ 6,423	\$ 6,423
CASH BASIS FUND BALANCE- BEGINNING	158,061	23,850	29,581	211,492	32,993	32,993
CASH BASIS FUND BALANCE- ENDING	\$ 162,348	\$ 34,775	\$ 19,428	\$ 216,551	\$ 39,416	\$ 39,416

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

SUPPLEMENTAL INFORMATION

**Town of Mize, Mississippi
Schedule of Investments
September 30, 2011
Schedule 1**

None

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

**Town of Mize, Mississippi
Schedule of Long-Term Debt
September 30, 2011
Schedule 2**

Date of Issue	Definition & Purpose	Balance Outstanding 10/01/10	Transactions During Fiscal Year		Balance Outstanding 09/30/11
			Issued	Redeemed	
11/11/83	Rural Development	\$ 49,105	\$	\$ 5,155	\$ 43,950
05/02/06	Rural Development	95,434		4,144	91,290
		\$ 144,539	\$ -	\$ 9,299	\$ 135,240

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Town of Mize, Mississippi
Schedule of Surety Bonds for Town Officials
September 30, 2011
Schedule 3

Name	Position	Company	Bond
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
Kiley Culpepper	Policeman	Travelers	25,000

SEE INDEPENDENT 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, 2011
Schedule 4

Operating Costs (Direct Costs) :

Contracted Pickup & Disposal	\$ 14,190
	<hr/>
Total of All Costs	\$ 14,190
	<hr/> <hr/>

Supplemental Information :

Cost of Collection	\$ 7,665
Cost of Disposal	6,525
	<hr/>
Total Cost	\$ 14,190
	<hr/> <hr/>

Total Cost Per User	\$ 88
	<hr/> <hr/>

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

STATE AUDITOR COMPLIANCE

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**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, 2011, 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, 2011 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.



July 3, 2012

Town of Mize, Mississippi
Independent Accountant's Report on Applying
Agreed-Upon Procedures
September 30, 2011

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, 2011, 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	\$ 158,309
Trustmark National Bank	General Fund	2,022
Trustmark National Bank	General Fund	2,017
	Total General Fund	<u>\$ 162,348</u>
Trustmark National Bank	Water Fund	\$ 19
Trustmark National Bank	Water Fund	39,313
Trustmark National Bank	Water Fund	84
	Total Water Fund	<u>\$ 39,416</u>
Trustmark National Bank	Special Revenue Fund	\$ 18
Trustmark National Bank	Special Revenue Fund	17
Trustmark National Bank	Special Revenue Fund	11,328
Trustmark National Bank	Special Revenue Fund	34,776
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	25
	Total Special Revenue Fund	<u>\$ 54,204</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, 2011
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	182,754
Homestead Exemption Reimb.	General Fund	1,378
Grand Gulf Settlement	General Fund	3,080
Gasoline Tax	General Fund	840
Other Aid to Municipalities	Special Revenue Fund	94,080
Fire Protection Allocation	Special Revenue Fund	1,744

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	\$ 107,162

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 for January 2011 to September 2011.
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.



July 3, 2012