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CERTIFIED PUBLIC ACCOUNTANTS
POST OFFICE BOX 9369
GREENWOOD, MISSISSIPPI 38930-9369
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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Honorable Mayor and
Board of Aldermen
Town of Sidon, Mississippi

We have compiled the accompanying statement of cash receipts and disbursements-all funds of the Town of Sidon, Mississippi for the year ended September 30, 2014. 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 statement is in accordance with accounting principles generally accepted in the United States of America.

The management 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 elected to omit substantially all of the disclosures ordinarily included in a financial statement prepared in accordance with 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, the financial statements are not designed for those who are not informed about such matters.

The supplemental information contained on pages 2 through 4, is presented for purposes of additional analysis and is not a part of the basic financial statements. The supplementary information 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.

Taylor, Powell, Wilson & Hartford PA.

July 14, 2015

TOWN OF SIDON, MISSISSIPPI
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	<u>GOVERNMENTAL FUNDS</u>			<u>PROPRIETARY FUND</u>	<u>TOTALS (MEMORANDUM ONLY)</u>	
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Water and Sewer</u>	<u>September 30,</u>	
					<u>2014</u>	<u>2013</u>
OPERATING RECEIPTS:						
Franchise tax on utilities	\$ 5,428	\$	\$	\$	\$ 5,428	\$ 5,181
Intergovernmental Receipts:						
State Shared Revenues:						
General municipal aid	254				254	254
Sales tax	9,795				9,795	9,989
Gasoline tax	1,360				1,360	1,360
Fire protection		2,774			2,774	2,713
Grand gulf	2,211				2,211	2,254
Federal Grants:						
MDOT			156,115		156,115	
Charges for Services:						
Water and sewer utility				61,863	61,863	46,045
Total operating receipts	<u>19,048</u>	<u>2,774</u>	<u>156,115</u>	<u>61,863</u>	<u>239,800</u>	<u>67,796</u>
OTHER RECEIPTS:						
Interest income				72	72	81
Transfers	23,003				23,003	10,714
Other	604		36		640	160
Total other receipts	<u>23,607</u>		<u>36</u>	<u>72</u>	<u>23,715</u>	<u>10,955</u>
Total receipts	<u>42,655</u>	<u>2,774</u>	<u>156,151</u>	<u>61,935</u>	<u>263,515</u>	<u>78,751</u>

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI
 COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS)
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	GOVERNMENTAL FUNDS			PROPRIETARY FUND	TOTALS (MEMORANDUM ONLY)	
	General	Special Revenue	Capital Projects	Water and Sewer	September 30, 2014	2013
OPERATING DISBURSEMENTS:						
General government	\$ 37,217	\$	\$ 56	\$	\$ 37,273	\$ 30,105
Public safety						2,652
Enterprise:						
Water and sewer utility				38,860	38,860	36,659
Total operating disbursements	<u>37,217</u>		<u>56</u>	<u>38,860</u>	<u>76,133</u>	<u>69,416</u>
OTHER DISBURSEMENTS:						
Capital outlay		11,000	135,554		146,554	
Transfers				23,003	23,003	10,714
Total other disbursements		<u>11,000</u>	<u>135,554</u>	<u>23,003</u>	<u>169,557</u>	<u>10,714</u>
Total disbursements	<u>37,217</u>	<u>11,000</u>	<u>135,610</u>	<u>61,863</u>	<u>245,690</u>	<u>80,130</u>
CASH RECEIPTS OVER, UNDER						
(-) CASH DISBURSEMENTS	5,438	-8,226	20,541	72	17,825	-1,379
CASH BALANCES BEGINNING						
OF YEAR	<u>2,889</u>	<u>36,420</u>		<u>35,881</u>	<u>75,190</u>	<u>76,569</u>
CASH BALANCES END OF						
YEAR	<u>\$ 8,327</u>	<u>\$ 28,194</u>	<u>\$ 20,541</u>	<u>\$ 35,953</u>	<u>\$ 93,015</u>	<u>\$ 75,190</u>

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI
SCHEDULE OF INVESTMENTS (ALL FUNDS)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

Proprietary Fund:

.20% Certificate of deposit dated 5-28-14,
due 11-28-14.

\$ 35,953

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI
SCHEDULE OF LONG-TERM DEBT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

The Town had no outstanding long-term debt as of or during the year ended September 30, 2014.

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR TOWN OFFICIALS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond</u>
Johnnie Mae Forrest	Mayor	Fidelity & Deposit Co. of Maryland	\$ 79,800.00
Terenice Cary	Town Clerk	Fidelity & Deposit Co. of Maryland	\$ 50,000.00
Jerry Smith	Board	Fidelity & Deposit Co. of Maryland	\$ 10,000.00
Dorothy Ivory	Board	Fidelity & Deposit Co. of Maryland	\$ 10,000.00
Oscar Mitchell	Board	Fidelity & Deposit Co. of Maryland	\$ 10,000.00
Linda Crigler	Board	Fidelity & Deposit Co. of Maryland	\$ 50,000.00
Pearlie Birdow	Board	Fidelity & Deposit Co. of Maryland	\$ 10,000.00

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ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Honorable Mayor and
Board of Aldermen
Town of Sidon
Sidon, Mississippi 38954

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Sidon, Mississippi as of September 30, 2014, 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 Sidon, Mississippi, and the Office of the State Audit and should not be used for any other purposes. Our procedures and findings are as follows:

- A. We 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 banks.

<u>Bank</u>	<u>Fund</u>	<u>Balance Per General Ledger</u>
Checking:		
Regions Bank: General fund	General	\$ <u>8,327</u>
Total general fund		\$ <u>8,327</u>
Certificates of Deposit:		
CB & S Bank: Dated 5-28-14, due 11-28-14, .20%	Water	\$ <u>35,953</u>
Total water fund		\$ <u>35,953</u>
Checking:		
Planters Bank & Trust: Fire Protection Capital Projects	Special Revenue Capital Projects	\$ <u>28,194</u> <u>20,541</u>
Total Special Revenue Fund		\$ <u>48,735</u>

- B. All investments transactions during the year were examined for compliance with investments authorized by Section 21-33-323, Miss. Code Ann. (1972).
- C. There were no ad valorem taxes levied or collected during the year.

- D. We obtained a statement of payments made by the Mississippi Department of Finance and Administration and Rural Development to the Town. The payments indicated were traced to deposits in the bank and were recorded in the General Ledger with no exceptions. Cash receipts were as follows:

<u>Purpose</u>	<u>Receiving Fund</u>	<u>Amount</u>
Sales tax allocation	General	\$ 9,795
Gasoline tax	General	1,360
General municipal aid	General	254
Grand Gulf	General	2,211
Other aid municipal	General	2,774
MDOT	Capital Projects	<u>156,115</u>
		\$ <u>175,509</u>

- E. We selected a sample of purchases made by the Town during the year. Each sample item was evaluated for compliance with purchasing requirements set forth in Sections 31-7-1, 31-7-13, 31-7-49 and 31-7-57, of the Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

Number of sample items 25
Dollar value of sample \$ 16,680

In regard to the selected sample, the Town was able to provide invoices to support all 25 of the 25 items totaling \$16,680. 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 completed survey indicated no instances of non-compliance with state requirements.

Because the above procedures do not constitute an audit in accordance with generally accepted auditing standards, we 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 our attention that caused us to believe the items specified in Paragraphs A and B should be adjusted. Had we performed additional procedures or had we conducted an audit of the financial statements in accordance with generally accepted auditing standards, matters might have come to our attention that would have been reported to you. This report should not be associated with the financial statements of the Town of Sidon, Mississippi, for the year ended September 30, 2014.

Tyler Pouch, Wilson Hartford, PA

July 14, 2015