

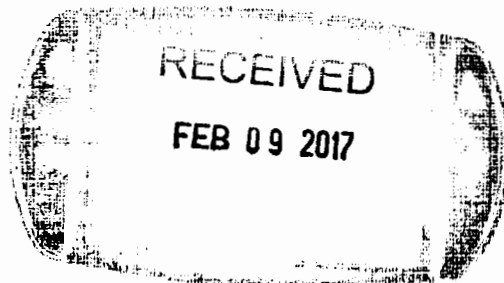


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TOWN OF DUCK HILL, MISSISSIPPI

FINANCIAL STATEMENT AND
SUPPLEMENTAL INFORMATION

YEAR ENDED SEPTEMBER 30, 2015
With
INDEPENDENT ACCOUNTANT'S COMPILATION REPORT





TOWN OF DUCK HILL, MISSISSIPPI
FINANCIAL STATEMENT AND SUPPLEMENTAL INFORMATION
YEAR ENDED SEPTEMBER 30, 2015

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THE HALFORD FIRM, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

Members
American Institute of
Certified Public Accountants

Mississippi Society of
Certified Public Accountants

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

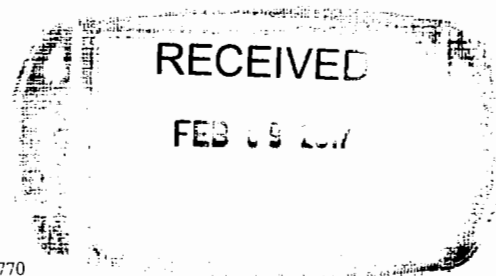
Honorable Mayor and Board of Aldermen
Town of Duck Hill, Mississippi

We have compiled the accompanying combined statement of cash receipts and disbursements – governmental and business-type activities of the Town of Duck Hill for the year ended September 30, 2015. We have not audited or reviewed the accompanying financial statements 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 Duck Hill, Mississippi, is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting 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.

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 of the Town's governmental activities and business-type activities are not reasonably determined.

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.





Honorable Mayor and Board of Aldermen
Town of Duck Hill, Mississippi
Page Two

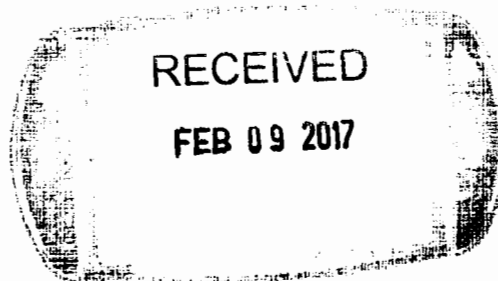
Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Town's cash receipts and 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 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 pages 3 through 6 has been compiled from information that is 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 Section 21-35-31, Mississippi Code Annotated (1972), we have issued a report dated February 1, 2017 on the results of our agreed-upon procedures.

The Halford Firm, PLLC

Vicksburg, Mississippi
February 1, 2017





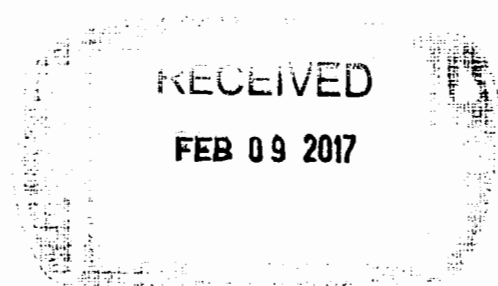
SUPPLEMENTAL INFORMATION



TOWN OF DUCK HILL, MISSISSIPPI
COMBINED STATEMENT OF CASH RECEIPTS
AND DISBURSEMENTS (ALL FUNDS)
YEAR ENDED SEPTEMBER 30, 2015

	Governmental Funds			Proprietary	Totals
	General	Debt Service	Special Revenue	Funds	2015 (memo only)
Revenue receipts:					
General property taxes	\$ 182,213	\$ -	\$ -	\$ -	\$ 182,213
Licenses	198	-	-	-	198
State shared revenues:					
CDBG grant	21,165	-	-	-	21,165
Municipal aid	730	-	-	56,757	57,487
Sales tax	50,559	-	-	-	50,559
Gasoline tax	2,241	-	-	-	2,241
Fire protection	-	-	3,982	-	3,982
Other:					
COPS FAST Grant	22,454	-	-	-	22,454
Franchise tax	14,367	-	-	-	14,367
State fire rebate from County	-	-	8,960	-	8,960
Fire calls	-	-	-	-	-
Rents and royalties	-	-	-	-	-
Nuclear plant	-	-	-	4,167	4,167
Fines and bonds	9,454	-	-	-	9,454
Interest income	-	-	-	38	38
Charges for services:					
Gas	-	-	-	475,731	475,731
Water	-	-	-	148,034	148,034
Sanitation	-	-	-	88,424	88,424
Total revenue receipts	303,381	-	12,942	773,151	1,089,474
Other receipts:					
Loan proceeds	-	-	-	-	-
Loans and transfers	76,884	-	7,850	120,026	204,760
Customer deposits	-	-	-	6,650	6,650
Miscellaneous	7,048	-	-	3,515	10,563
Total other receipts	83,932	-	7,850	130,191	221,973
Total receipts	387,313	-	20,792	903,342	1,311,447
Cash balance - beginning of year	10,455	-	39,149	47,073	96,677
TOTAL AMOUNT TO ACCOUNT FOR	<u>\$ 397,768</u>	<u>\$ -</u>	<u>\$ 59,941</u>	<u>\$ 950,415</u>	<u>\$ 1,408,124</u>

(continued)





TOWN OF DUCK HILL, MISSISSIPPI
COMBINED STATEMENT OF CASH RECEIPTS
AND DISBURSEMENTS (ALL FUNDS) - continued
YEAR ENDED SEPTEMBER 30, 2015

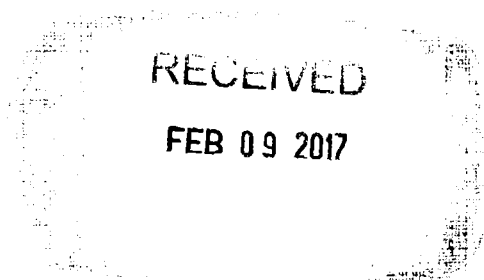
	Governmental Funds				Totals 2015 (memo only)
	General	Debt Service	Special Revenue	Proprietary Funds	
Operating disbursements:					
General government (executive and financial)	\$ 154,983	\$ -	\$ -	\$ -	\$ 154,983
Public safety:					
Police	100,303	-	-	-	100,303
Fire	-	-	29,638	-	29,638
Highways and streets:					
Repairs and maintenance	1,564	-	-	-	1,564
Libraries	22,800	-	-	-	22,800
Enterprise:					
Gas	-	-	-	423,047	423,047
Water	-	-	-	174,921	174,921
Sanitation	-	-	-	111,843	111,843
Interest on loans and bonds	279	-	-	9,517	9,796
Total operating disbursements	<u>279,929</u>	<u>-</u>	<u>29,638</u>	<u>719,328</u>	<u>1,028,895</u>
Other disbursements:					
Loans repaid	7,032	-	-	23,540	30,572
Capital outlay	-	-	-	-	-
Customer deposits	-	-	-	-	-
Loans and transfers	82,105	-	-	122,655	204,760
Total other disbursements	<u>89,137</u>	<u>-</u>	<u>-</u>	<u>146,195</u>	<u>235,332</u>
Total disbursements	<u>369,066</u>	<u>-</u>	<u>29,638</u>	<u>865,523</u>	<u>1,264,227</u>
Cash balance - end of year	<u>28,702</u>	<u>-</u>	<u>30,303</u>	<u>84,892</u>	<u>143,897</u>
TOTAL AMOUNT ACCOUNTED FOR	<u>\$ 397,768</u>	<u>\$ -</u>	<u>\$ 59,941</u>	<u>\$ 950,415</u>	<u>\$ 1,408,124</u>

See Independent Accountant's Compilation Report



TOWN OF DUCK HILL, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS
YEAR ENDED SEPTEMBER 30, 2015

<u>Official</u>	<u>Name of Insurance Company</u>	<u>Amount</u>
LaSonja Sizemore - Town Clerk	CNA Surety Company	\$ 50,000
Peace Officers - Constables, City Marshals, Policemen	CNA Surety Company	\$ 50,000
Joey Cooley - Mayor	CNA Surety Company	\$ 75,000
Public Employees - Blanket Bond	CNA Surety Company	\$ 50,000
Joey Cooley - Gas Commissioner	Western Surety Company	\$ 10,000



See Independent Accountant's Compilation Report



TOWN OF DUCK HILL
SCHEDULE OF LONG-TERM DEBT
YEAR ENDED SEPTEMBER 30, 2015

DEFINITION AND PURPOSE

	<u>September 30, 2014</u>	<u>Issued</u>	<u>Redeemed</u>	<u>September 30, 2015</u>
General obligation bonds:				
None	\$ -	\$ -	\$ -	\$ -
Revenue bonds:				
None	-	-	-	-
Other long-term debt:				
1984 note payable - Farmers Home Administration	59,845	-	12,010	47,835
1996 note payable - Farmers Home Administration	138,065	-	4,498	133,567
Note payable - Regions Bank	<u>10,648</u>	<u>-</u>	<u>7,032</u>	<u>3,616</u>
Total	<u>\$ 208,558</u>	<u>\$ -</u>	<u>\$ 23,540</u>	<u>\$ 185,018</u>

See Independent Accountant's Compilation Report

