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Section 7-7-211, Mississippi Code Annotated (1972) gives the Office of the State Auditor the authority to audit, with the exception of municipalities, any governmental entity in the state. In the case of municipalities, *Section 21-35-31, Mississippi Code Annotated (1972)* requires municipalities to obtain an annual audit performed by a private CPA firm and submit that audit report to the Office of the State Auditor. The Office of the State Auditor files these audit reports for review in case questions arise related to the municipality.

As a result, the following document was not prepared by the Office of the State Auditor. Instead, it was prepared by a private CPA firm and submitted to the Office of the State Auditor. The document was placed on this web page as it was submitted and no review of the report was performed by the Office of the State Auditor prior to finalization of the report. The Office of the State Auditor assumes no responsibility for its content or for any errors located in the document. Any questions of accuracy or authenticity concerning this document should be submitted to the CPA firm that prepared the document. The name and address of the CPA firm appears in the document.

VILLAGE OF WALTHALL, MISSISSIPPI

**COMPILATION REPORT
AND REPORT ON
AGREED-UPON PROCEDURES**

SEPTEMBER 30, 2019

VILLAGE OF WALTHALL, MISSISSIPPI

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WATKINS, WARD and STAFFORD
Professional Limited Liability Company
Certified Public Accountants

James L. Stafford, CPA
Harry W. Stevens, CPA
S. Keith Winfield, CPA
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Michael W. McCully, CPA
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Independent Accountants' Compilation Report

To the Honorable Mayor and Board of Alderman
Village of Walthall, Mississippi

Management is responsible for the accompanying Statement of Cash Receipts and Disbursements – Governmental and Business-Type Activities of the Village of Walthall, Mississippi for the year ended September 30, 2019, and related notes to the financial statement, in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the Statement of Cash Receipts and Disbursements – Governmental and Business-Type Activities nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on this financial statement.

The Statement of Cash Receipts and Disbursements – Governmental and Business-Type Activities is prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the Statement of Cash Receipts and Disbursements – Governmental and Business-Type Activities, they might influence the user's conclusions about the City of Eupora, Mississippi's cash receipts and disbursements. Accordingly, the Statement of Cash Receipts and Disbursements – Governmental and Business-Type Activities are not designed for those who are not informed about such matters.

The supplementary information contained in Schedule of Investments, Schedule of Long-Term Debt and Schedule of Surety Bonds for Village Officials is presented in compliance with requirements of the Mississippi Office of the State Auditor and has been compiled from information that is the representation of management. This information was subject to our compilation engagement; however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

The Statement of Cash Receipts and Disbursements – Governmental and Business-Type Activities are intended to comply with the requirements of the Mississippi Office of the State Auditor, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

In accordance with the provisions of §21-35-31, Mississippi Code of 1972 Annotated, we have issued a report dated June 12, 2024, on the results of our agreed-upon procedures.

Eupora, Mississippi
June 12, 2024

Watkins Ward and Stafford, PLLC

VILLAGE OF WALTHALL, MISSISSIPPI
Statement of Cash Receipts and Disbursements – Governmental and Business-Type Activities
For the Year Ended September 30, 2019

| | Governmental Activities <u>General Fund</u> | Business-Type Activities <u>Proprietary Fund</u> |
|-------------------------------------|---|--|
| CASH RECEIPTS | | |
| General property taxes | \$ 4,791 | \$ - |
| Licenses and permits: | | |
| Privilege licenses | 170 | - |
| Franchise charges - utilities | 3,031 | - |
| Intergovernmental revenues: | | |
| State shared revenues: | | |
| Sales tax | 44,974 | - |
| Gasoline tax | 441 | - |
| Homestead | 796 | - |
| Fire protection | 850 | - |
| Municipal aid | 72 | - |
| TVA - in lieu of tax | 1,032 | - |
| MDOT Grant - Courthouse Square Park | 252,762 | |
| Charges for services: | | |
| Sewer utility | - | 12,801 |
| Rental | 3,450 | - |
| Other receipts: | | |
| Interest | 293 | 45 |
| Total Cash Receipts | \$ <u>312,662</u> | \$ <u>12,846</u> |

See accompanying independent accountants' compilation report.

VILLAGE OF WALTHALL, MISSISSIPPI
Statement of Cash Receipts and Disbursements – Governmental and Business-Type Activities
For the Year Ended September 30, 2019

| | Governmental Activities <u>General Fund</u> | Business-Type Activities <u>Proprietary Fund</u> |
|---|---|--|
| DISBURSEMENTS | | |
| General government : | | |
| General expenditures | \$ 30,861 | \$ - |
| MDOT Courthouse Square Park | 301,045 | - |
| Public Safety: | | |
| Police | 822 | - |
| Fire | 3,505 | - |
| Street lights | 318 | - |
| Enterprise: | | |
| Sewer operating cost | <u>-</u> | <u>10,202</u> |
| Total Disbursements | <u>336,551</u> | <u>10,202</u> |
| Excess (Deficiency) of receipts over disbursements | <u>(23,889)</u> | <u>2,644</u> |
| OTHER FINANCING SOURCES (USES) | | |
| Transfers | <u>65</u> | <u>(65)</u> |
| Excess (Deficiency) of receipts and other financing sources (uses) over disbursements and other financing sources (uses) | <u>(23,824)</u> | <u>2,579</u> |
| CASH BALANCE - BEGINNING OF YEAR | <u>193,893</u> | <u>35,680</u> |
| CASH BALANCE - END OF YEAR | <u>\$ 170,069</u> | <u>\$ 38,259</u> |

See accompanying independent accountants' compilation report.

SUPPLEMENTARY INFORMATION

VILLAGE OF WALTHALL, MISSISSIPPI
Schedule of Investments
September 30, 2019

| Ownership | Type of Investment | Interest Rate | Acquisition Date | Maturity Date | Other Information | Investment Cost/Value |
|--------------------------|------------------------|---------------|------------------|---------------|-------------------|--------------------------|
| General Fund | Certificate of Deposit | 0.05% | 09/03/19 | 12/07/19 | Regions Bank | \$ 90,075 |
| General Fund | Certificate of Deposit | 1.93% | 06/01/19 | 06/19/20 | Regions Bank | 43,486 |
| | | | | | | <u>133,562</u> |
| Enterprise Fund | Certificate of Deposit | 1.64% | 06/24/19 | 10/24/20 | Regions Bank | 8,258 |
| Enterprise Fund | Certificate of Deposit | 0.05% | 09/06/19 | 12/06/19 | Regions Bank | 6,428 |
| | | | | | | <u>14,686</u> |
| Total Investments | | | | | | <u><u>\$ 148,248</u></u> |

See accompanying independent accountants' compilation report.

VILLAGE OF WALTHALL, MISSISSIPPI
Schedule of Long-Term Debt
For the Year Ended September 30, 2019

None

VILLAGE OF WALTHALL, MISSISSIPPI
Schedule of Surety Bonds for Village Officials
September 30, 2019

| Name | Position | Surety | Bond Amount | |
|-----------------|------------|---------------------------|-------------|--------|
| Belinda Stewart | Mayor | RLI Surety | \$ | 10,000 |
| Casey Henderson | Marshall | Western Surety Company | \$ | 50,000 |
| Joyce James | City Clerk | Travelers | \$ | 50,000 |
| Kelly Powell | Alderwoman | MS Municipal Bond Program | \$ | 10,000 |
| Rodney Crowell | Alderman | MS Municipal Bond Program | \$ | 10,000 |
| Isom Busby | Alderman | MS Municipal Bond Program | \$ | 10,000 |
| Jeffrey R. Tabb | Alderman | MS Municipal Bond Program | \$ | 10,000 |
| Linda Stewart | Alderwoman | MS Municipal Bond Program | \$ | 10,000 |

See accompanying independent accountants' compilation report.



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Report on Compliance with State Laws and Regulations

Honorable Mayor and Board of Alderman
Village of Walthall, Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-Type Activities, Schedule of Investments, Schedule of Long-Term Debt, and Schedule of Surety Bonds for Village Officials of the Village of Walthall, Mississippi, for the year ended September 30, 2019, in accordance with Statements of 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 in the United States of America.

We 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. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Village'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, and Schedule of Surety Bonds for Village Officials of the Village of Walthall, Mississippi, for the year ended September 30, 2019, disclosed no instance of noncompliance with state laws and regulations.

This report is intended solely for the information and use of the Village's 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.

Eupora, Mississippi
June 12, 2024

Watkins Ward and Stafford, P.C.



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Report on Applying Agreed-Upon Procedures

Honorable Mayor and Board of Alderman
Village of Walthall
Walthall, Mississippi

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Village of Walthall, Mississippi, as of September 30, 2019, 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 Village of Walthall, Mississippi and the Office of the State Auditor and should not be used for any other purposes. Our procedures and findings are as follows:

1. 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:

| Bank | Fund | Balance per General Ledger |
|--------------------|------------------|-------------------------------|
| Bank of Kilmichael | General Fund | \$ 36,506 |
| Bank of Kilmichael | Proprietary Fund | \$ 23,573 |

2. All investments were confirmed directly with respective trustees. All investment transactions during the year were examined for compliance with investments authorized by § 21-33-323 Miss. Code Ann. (1972). This total is included in the ending cash balance in the statement of cash receipts and disbursements:

| Bank | Type | Fund | General Ledger |
|--------------|------------------------|------------------|-------------------|
| Regions Bank | Certificate of Deposit | General Fund | \$ 133,562 |
| Regions Bank | Certificate of Deposit | Proprietary Fund | \$ 14,686 |

3. We 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 completion 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).

4. We obtained a statement of payments made by the Department of Finance and Administration to the municipality. Payments indicated were traced to deposit in the respective bank accounts and recorded in the general ledger without exception. Payments traced were as follows:

| Payment Purpose | Receiving Fund | General Ledger Amount |
|-------------------------|----------------|-----------------------|
| Sales Tax Allocation | General Fund | \$ 44,974 |
| Gasoline Tax | General Fund | 441 |
| Homestead Exemption | General Fund | 796 |
| Fire Protection | General Fund | 850 |
| General Municipal Aid | General Fund | 72 |
| TVA - In Lue of Taxes | General Fund | 1,032 |
| MDOT Grant - Courthouse | General Fund | \$ 252,762 |
| Total | | <u>\$ 300,927</u> |

5. We selected a sample of purchases made by the municipality during the fiscal year. Each sample item was evaluated for proper approval and compliance with purchasing requirements set forth in Title 31, Chapter 7, Miss. Code Ann. (1972), if applicable.

The sample consisted of the following:

| | |
|------------------------------|----------|
| Number of Sample Items | 20 |
| Total Dollar Value of Sample | \$44,592 |

We found the municipality's purchasing procedures to be in agreement with the requirements of the above-mentioned sections.

6. We have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance 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 transaction 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 1, 2, and 3 should be adjusted. Had we performed additional procedures or had we conducted an audit of the financial statement in accordance with generally accepted auditing standards, matter might have come to our attention that would have been reported to you. This report should not be associated with the financial statement of the Village of Walthall, Mississippi for the year ended September 30, 2019.

Eupora, Mississippi
June 12, 2024

Watkins Ward and Stafford, PLLC