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TOWN OF DUCK HILL, MISSISSIPPI

FINANCIAL STATEMENT AND
SUPPLEMENTAL INFORMATION

YEAR ENDED SEPTEMBER 30, 2020

With

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

TOWN OF DUCK HILL, MISSISSIPPI
FINANCIAL STATEMENT AND SUPPLEMENTAL INFORMATION
YEAR ENDED SEPTEMBER 30, 2020

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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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Certified Public Accountants

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, 2020. 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
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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 May 12, 2021 on the results of our agreed-upon procedures.

The Halford Firm, PLLC

Vicksburg, Mississippi
May 12, 2021

TOWN OF DUCK HILL, MISSISSIPPI
COMBINED STATEMENT OF CASH RECEIPTS
AND DISBURSEMENTS (ALL FUNDS)
YEAR ENDED SEPTEMBER 30, 2020

	Governmental Funds			Proprietary	Totals
	General	Debt Service	Special Revenue	Funds	2020 (memo only)
Revenue receipts:					
General property taxes	\$ 111,482	\$ -	\$ -	\$ -	\$ 111,482
Licenses	396	-	-	-	396
State shared revenues:					
Grantor payments - nontaxable	285,250	-	-	-	285,250
Municipal aid	365	-	-	-	365
Sales tax	33,941	-	-	-	33,941
Gasoline tax	2,242	-	-	-	2,242
Other Aid	18,306	-	-	-	18,306
VHPB Escrow Fund	128	-	-	-	128
Law Enforcement Grant	-	-	-	-	-
Utility Support Services Grant	-	-	-	78,200	78,200
Fire protection	-	-	4,416	-	4,416
Other:					
Franchise tax	13,238	-	-	-	13,238
State fire rebate from County	-	-	15,161	-	15,161
Fire calls	-	-	-	-	-
Nuclear plant	4,074	-	-	-	4,074
Fines and bonds	2,415	-	-	-	2,415
Interest income	-	-	-	151	151
Charges for services:					
Gas	-	-	-	288,968	288,968
Water	-	-	-	121,839	121,839
Sanitation	-	-	-	138,602	138,602
Total revenue receipts	<u>471,837</u>	<u>-</u>	<u>19,577</u>	<u>627,760</u>	<u>1,119,174</u>
Other receipts:					
Loan proceeds	-	-	-	-	-
Loans and transfers	9,336	-	9,133	126,444	144,913
Customer deposits	-	-	-	-	-
Miscellaneous	-	-	-	166	166
Total other receipts	<u>9,336</u>	<u>-</u>	<u>9,133</u>	<u>126,610</u>	<u>145,079</u>
Total receipts	<u>481,173</u>	<u>-</u>	<u>28,710</u>	<u>754,370</u>	<u>1,264,253</u>
Cash balance - beginning of year	<u>50,749</u>	<u>-</u>	<u>33,309</u>	<u>279,481</u>	<u>363,539</u>
TOTAL AMOUNT TO ACCOUNT FOR	<u>\$ 531,922</u>	<u>\$ -</u>	<u>\$ 62,019</u>	<u>\$ 1,033,851</u>	<u>\$ 1,627,792</u>

(continued)

TOWN OF DUCK HILL, MISSISSIPPI
 COMBINED STATEMENT OF CASH RECEIPTS
 AND DISBURSEMENTS (ALL FUNDS) - continued
 YEAR ENDED SEPTEMBER 30, 2020

	Governmental Funds				Totals 2020 (memo only)
	General	Debt Service	Special Revenue	Proprietary Funds	
Operating disbursements:					
General government (executive and financial)	\$ 159,580	\$ -	\$ -	\$ -	\$ 159,580
Public safety:					
Police	135,141	-	-	-	135,141
Fire	-	-	3,184	-	3,184
Highways and streets:					
Repairs and maintenance	16,726	-	-	-	16,726
Libraries	24,000	-	-	-	24,000
Enterprise:					
Gas	-	-	-	364,270	364,270
Water	-	-	-	156,883	156,883
Sanitation	-	-	-	93,777	93,777
Interest on loans and bonds	-	-	-	5,595	5,595
Total operating disbursements	<u>335,447</u>	<u>-</u>	<u>3,184</u>	<u>620,525</u>	<u>959,156</u>
Other disbursements:					
Loans repaid	-	-	-	6,730	6,730
Capital outlay	39,800	-	16,477	-	56,277
Customer deposits	-	-	-	7,445	7,445
Loans and transfers	<u>105,595</u>	<u>-</u>	<u>9,336</u>	<u>29,982</u>	<u>144,913</u>
Total other disbursements	<u>145,395</u>	<u>-</u>	<u>25,813</u>	<u>44,157</u>	<u>215,365</u>
Total disbursements	<u>480,842</u>	<u>-</u>	<u>28,997</u>	<u>664,682</u>	<u>1,174,521</u>
Cash balance - end of year	<u>51,080</u>	<u>-</u>	<u>33,022</u>	<u>369,169</u>	<u>453,271</u>
TOTAL AMOUNT ACCOUNTED FOR	<u>\$ 531,922</u>	<u>\$ -</u>	<u>\$ 62,019</u>	<u>\$ 1,033,851</u>	<u>\$ 1,627,792</u>

See Independent Accountant's Compilation Report

SUPPLEMENTAL INFORMATION

TOWN OF DUCK HILL, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS
YEAR ENDED SEPTEMBER 30, 2020

<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	Western Surety Company	\$100,000
Joey Cooley - Mayor	CNA Surety Company	\$ 75,000
Public Employees - Blanket Bond	CNA Surety Company	\$ 50,000
Gas Commissioner	CNA Surety Company	\$ 10,000

See Independent Accountant's Compilation Report

TOWN OF DUCK HILL
SCHEDULE OF LONG-TERM DEBT
YEAR ENDED SEPTEMBER 30, 2020

DEFINITION AND PURPOSE

	<u>September 30,</u> <u>2019</u>	<u>Issued</u>	<u>Redeemed</u>	<u>September 30,</u> <u>2020</u>
General obligation bonds:				
None	\$ -	\$ -	\$ -	\$ -
Revenue bonds:				
None	-	-	-	-
Other long-term debt:				
1984 note payable - Farmers Home Administration	-	-	-	-
1996 note payable - Farmers Home Administration	106,117	-	6,730	99,387
Note payable - Regions Bank	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 106,117</u>	<u>\$ -</u>	<u>\$ 6,730</u>	<u>\$ 99,387</u>

See Independent Accountant's Compilation Report