

OFFICE OF THE STATE AUDITOR REPORT NOTE:

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.

**CITY OF D'IBERVILLE, MISSISSIPPI
ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

FISCAL YEAR ENDED SEPTEMBER 30, 2021

CITY OF D'IBERVILLE, MISSISSIPPI
ANNUAL COMPREHENSIVE FINANCIAL REPORT
SEPTEMBER 30, 2021
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SECTION I
INTRODUCTORY SECTION

CITY OF D'IBERVILLE, MISSISSIPPI
LISTING OF CITY OFFICIALS

ELECTED OFFICIALS

Mayor	Rusty Quave
Councilperson – Ward 1	Randall Pelous
Councilperson – Ward 2	Carrie Taranto-Chipley
Councilperson – Ward 3	Craig “Boots” Diaz
Councilperson – Ward 4	Gerald Burdine
Councilperson – At Large	Joey Bosarge

APPOINTED OFFICIALS

City Manager	Clay Jones
City Clerk	Jodi Weise
Comptroller	Sharron Perkins
Police Chief	Wayne Payne
Fire Chief	Gerald Smith
Municipal Court Clerk	Patti Jackson
Public Works Director	Michael Mullins
Building Director	Hilliard Fountain
Parks & Recreation Superintendent	Troy Saucier
Planning & Zoning Director	Cassi Thompson
Human Resource Director	Monica Puz

LETTER OF TRANSMITTAL



10383 AUTOMALL PARKWAY P.O. BOX 6519
D'IBERVILLE, MISSISSIPPI 39540-6519
228-392-7966 FAX: 228-392-9723

MAYOR: RUSTY QUAVE
CITY MANAGER: CLAY JONES
RANDALL PELOUS: WARD 1
CARRIE TARANTO-CHIPLEY: WARD 2
CRAIG "BOOTS" DIAZ: WARD 3
GERALD BURDINE: WARD 4
JOEY BOSARGE: COUNCILMAN-AT-LARGE

March 9, 2022

Mayor and City Council
City of D'Iberville, Mississippi

We are pleased to submit the Annual Comprehensive Financial Report of the City of D'Iberville for the fiscal year ended September 30, 2021. The Administration of the City of D'Iberville is responsible for the information presented in this report. We believe the accompanying information is accurate and complete and fairly presents the financial position of the municipal government of the City of D'Iberville as of September 30, 2021 and results of operations for the fiscal year then ended.

Control Environment

The City's management is responsible for maintaining a system of internal controls sufficient to provide reasonable assurance that City assets are safeguarded from loss and that financial transactions are recorded timely and accurately. Reasonable assurance means that internal controls are selected or designed to reduce the risk of asset loss or inaccurate bookkeeping to an acceptable level, considering the constraint that the cost of control should not exceed the expected benefit. Management is responsible for communicating the purpose and importance of internal controls to employees and for providing the resources necessary to establish and maintain the control system.

Budgetary Controls

Prior to the beginning of each fiscal year, each department director prepares a projection of expenditures for their department. The City's Comptroller develops a projection of revenues for all funds and a projection of the expenditures not included in the departmental budgets. The revenue projections and proposed expenditures are presented to the City Manager. After reviewing the draft budget proposal, the City Manager meets with department directors to discuss their budget requests. Each director must justify their department's budget request by explaining the cost of the programs they propose for the coming year. When the City Manager is satisfied that the proposed budget conforms to the objectives and goals that he has set for the coming year, the entire budget proposal is presented to the City Council. During the budget workshop, the City Council will review, discuss, and question the proposed budget and make modifications to it. The Council will invite public comment on the taxing and spending plan at a special public hearing. After determining that the revenue projections in the budget are sound and that the proposed spending is necessary to provide the level of services and to accomplish the program goals and capital improvements proposed in the budget, the City Council will adopt the budget. After adopting the budget for the coming year, the City Council will set the property tax rate at a level that will generate the property revenue necessary to raise the budgeted ad valorem tax revenue.

Independent Audit

In accordance with Section 21-35-31, Miss Code of 1972 and guidelines prescribed by the State Auditor, the financial statements presented herein have been audited by Wright, Ward, Hatten & Guel, PLLC an independent firm of Certified Public Accountants. The objective of the auditor's work is to provide the auditor with a basis upon which to express an opinion on the fairness of the City's financial statements. The auditor's opinion is included in the Financial Section of this report. The auditor's work involves examining, on a test basis, evidence supporting the

amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. State Department of Audit regulations require the independent auditor to disclose any instance of non-compliance with certain state laws, that may come to their attention during the audit of the City's financial statements. The auditor must test for non-compliance with federal requirements applicable to each major federal program in which the City of D'Iberville receives federal financial assistance.

Management's Discussion and Analysis

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the City of D'Iberville

The City of D'Iberville, incorporated in 1988, is located within Harrison County. Located at the juncture of Interstate Highways 10 & 110 and MS Highway 67, D'Iberville is uniquely positioned to develop and capture an even larger share of the gulf coast regional retail market.

The City of D'Iberville has operated under the council-manager form of government since 1988. Policy-making and legislative authority are vested in a governing council (Council) consisting of the mayor and five other members, all elected. The Council appoints the government's City Manager, who in turn appoints the heads of the various departments. The Mayor and the five council members serve four-year terms.

The City of D'Iberville provides a full range of services, including fire protection, police protection, water & sanitation, the construction and maintenance of streets and other infrastructure, planning and zoning, and recreational and cultural activities.

Economic Condition and Outlook

The City of D'Iberville was impacted by the coronavirus and was proactive in adopting measures to mitigate the effects of the economic shut down by limiting expenditures as well as refinancing debt. The City has seen some monumental increases in revenue in FY2021, but administration is still practicing conservative fiscal management.

The City has not changed its ad valorem rate since FY2001 when the millage rate was decreased from 32.56 to 28.63 mills. Our taxpayers currently enjoy the lowest property tax rates of all Harrison County residents. Our residents have also enjoyed stable water and sewer rates, with no increase since FY2012.

Sales tax revenue increased 49% from FY2005 to FY2006. Although there was a steady decline in sales tax revenue from FY2007 through FY2009, it increased approximately 22% from FY2009 to FY2010, largely due to the opening of the Promenade shopping center. Sales tax revenue has increased modestly every year from FY2013 to FY2020. However, in FY2021, the City saw a large increase of 29%.

More and more businesses and individuals are seeking a northern shore location to develop that avoids the congestion and direct damage that can occur on the storm prone shoreline along the Mississippi Sound.

Scarlet Pearl Casino, the City's first casino, opened its doors in December 2015. Gaming revenue increased by nearly 29% from FY2016 to FY2017 and has increased modestly from FY2017 to FY2020. However, FY2021 saw a nearly 42% increase in gaming revenue to the City. More casinos are on the horizon for D'Iberville. D'Iberville has been and will continue to be a bedroom community, resort/gaming destination and regional retail hub.

The Mississippi Department of Employment Security does not publish an unemployment rate for the City of D'Iberville. Since we are located in Harrison County, we feel that the County's unemployment rate is indicative of unemployment in our City. That rate decreased from 7.3% in September 2020 to 4.5% in September 2021.

Governmental Fund Revenues

Government funds are used to account for most City functions and operations including the various City departments, grants, capital projects, and the City's general obligation debt payments. Figure 1 illustrates the relative amounts of various general governmental revenues for FY2021. The City's three largest sources of revenues for general government functions are sales tax, ad valorem tax, and gaming tax.

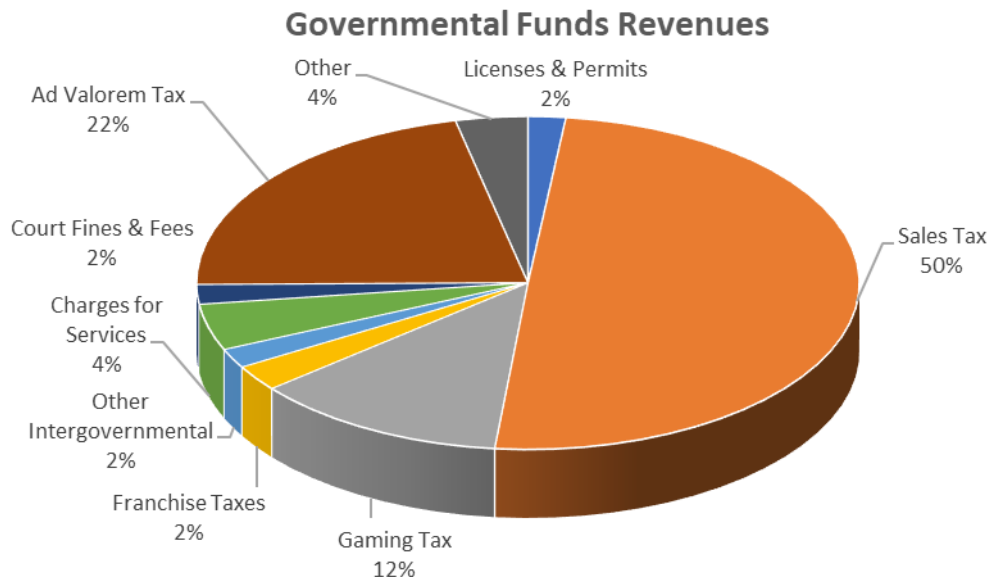


Figure 1

Intergovernmental revenues are collected by other governmental entities such as state government and distributed to the City. Other Intergovernmental Revenue includes taxes collected by the State of Mississippi and state and federal grants.

Property Taxes – In Mississippi, property taxes are levied by municipalities and counties on the assessed value of land and buildings, mobile homes, automobiles, business inventory and equipment. Assessed value is a prescribed percentage of true (appraised) value of each class of property.

Classes of property and assessment ratios are defined in Section 112 of the Mississippi Constitution of 1890.

Class of Property	Ratio
Class I Single-family, owner-occupied, residential real	10%
Class II All other real property, except Class I or Class IV	15%
Class III Personal property, except motor vehicles and Class IV	15%
Class IV Public Utility property	30%
Class V Motor Vehicles	30%

Ad valorem taxes are collected in arrears. The taxes for a calendar tax year are due by February 1 of the subsequent calendar year. Prior to the beginning of a new fiscal year, the City Council sets the tax rate (levy) that will generate the tax revenue needed for the upcoming fiscal year. In each fiscal year, the City collects the ad valorem taxes for the prior calendar tax year. The governing authorities of Harrison County both assess and collect the ad valorem taxes for the City of D'Iberville. The County then remits the amount collected for the City of D'Iberville monthly.

Sales Tax – State law requires sellers of goods and services to collect and remit to the state sales taxes of various rates specified in its statutes. A tax rate of 7% applies to retail sales of tangible personal property. Of the taxes

collected by the state each month, 18.5% of the sales tax revenue from activities within a municipal corporation is remitted to the municipal government.

Gaming Taxes – All taxes on gross gaming revenue and gaming devices are collected by the Mississippi Department of Revenue, including those taxes levied by municipalities. The Gaming Control Act of 1990 provided a tax of eight tenths of one percent (.8%) on casino gross gaming income. This tax revenue is divided between Harrison County and the City in the proportion of the population of each.

House Bill 1504, Regular Session of 1992 (Local and Private Legislation) provided for a tax of three and two tenths of one percent (3.2%) of gross gaming revenue. On approximately the tenth day of each month the Department of Revenue remits the taxes collected in the previous month to the City's general fund which is then distributed in the following ratios:

- 40% retained by general fund
- 20% for public safety
- 20% for education purposes (D'Iberville sends this 20% to the Harrison County School District)
- 10% to Harrison County for public safety purposes
- 10% for educational purposes in Harrison County (This 10% is distributed to the various school districts in Harrison County in the proportion of each district student enrollment to total enrollment of all school districts in the county.)

Figure 2 illustrates the relative amount of total expenditures for each service and function accounted for in the City's governmental funds for FY2021. Capital outlay and public safety are the largest expenditure categories of the City's governmental funds in FY2021.

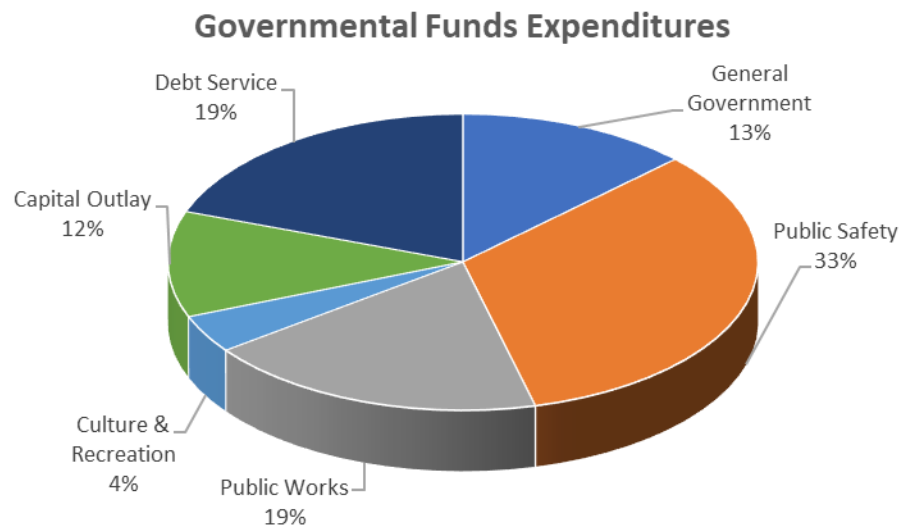


Figure 2

Debt Management

A municipality may finance its activities by incurring various forms of debt, from lease-purchase arrangements to long-term bonds. General obligation debt is bonds or notes secured by the governmental entity's pledge to levy tax adequate to repay the debt. Limited obligation bonds are secured by the pledge of a defined portion of the taxing power of the municipality. Revenue bonds are secured by a pledge of specific revenue sources other than ad valorem taxes such as revenue from a utility system.

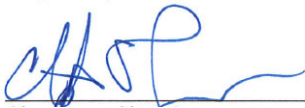
Cash Management

Mississippi laws address the investment of surplus money by municipalities and the investment of the proceeds of bonds separately. The investment of surplus money is limited to bonds or other direct obligations of the United States of America or the State of Mississippi or any county or municipality of this state or any school district or obligations issued or guaranteed in full as to principal and interest by the United States of America which are subject to a repurchase agreement deposit with a maturity of six months or less. Treasury Bills are purchased by a municipal depository under a Security Safekeeping Agreement.

Major Initiatives

During FY2021, the City spent nearly \$2,400,000 on capital outlay throughout the City, which included a major underground utility relocation project on D'Iberville Blvd and the completion of the new police station. The ribbon-cutting for the new state-of-the-art police station was held in April 2021.

Respectfully submitted,



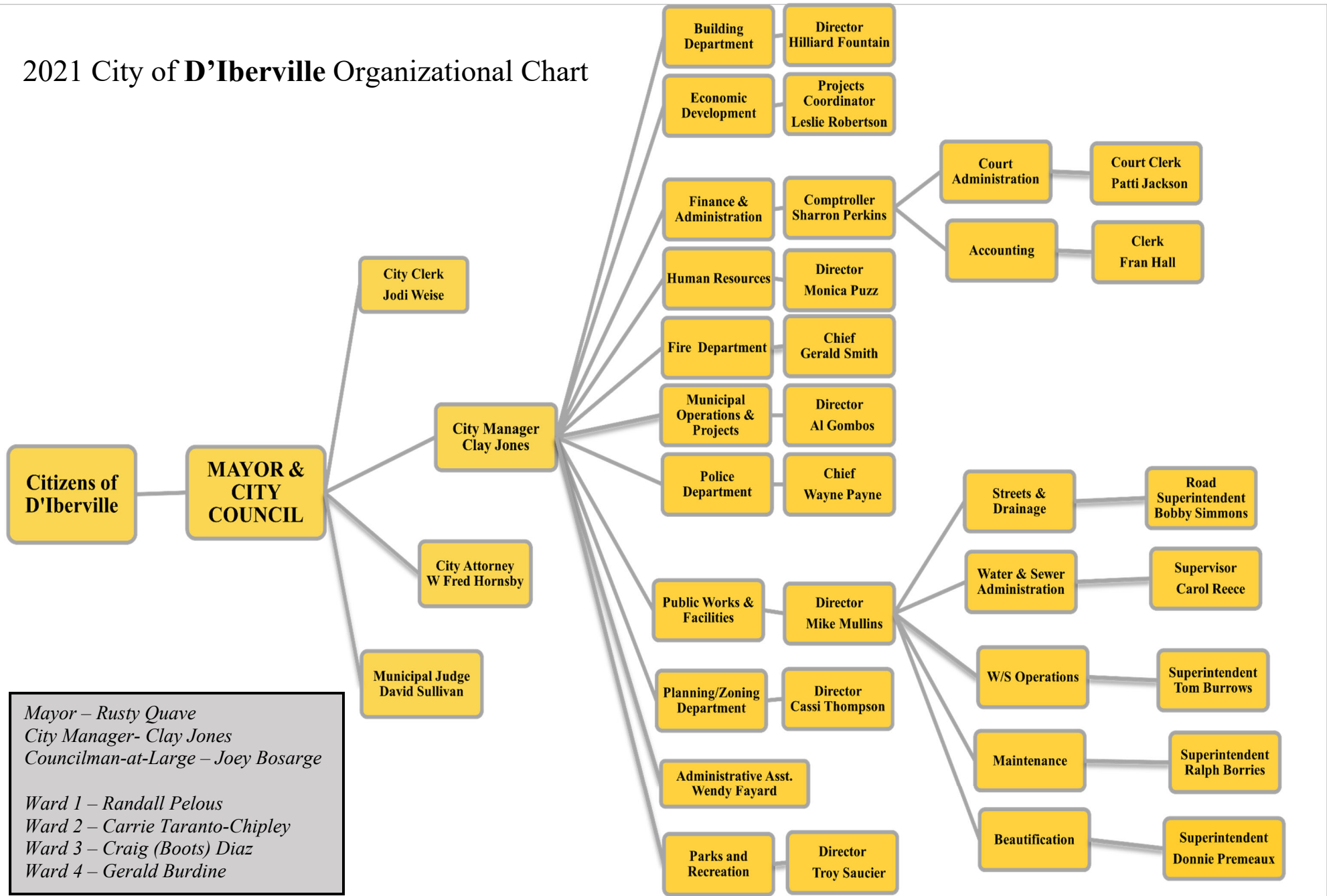
Clay Jones, City Manager



Sharron Perkins, Finance Director



2021 City of D'Iberville Organizational Chart



Mayor – Rusty Quave
 City Manager- Clay Jones
 Councilman-at-Large – Joey Bosarge

Ward 1 – Randall Pelous
 Ward 2 – Carrie Taranto-Chipley
 Ward 3 – Craig (Boots) Diaz
 Ward 4 – Gerald Burdine

SECTION II
FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

WRIGHT, WARD, HATTEN & GUEL

PROFESSIONAL LIMITED LIABILITY COMPANY

(SUCCESSORS TO A. L. EVANS & COMPANY ESTABLISHED 1929)

Certified Public Accountants

HANCOCK BANK BUILDING

2510 - 14TH STREET

P.O. BOX 129

GULFPORT, MISSISSIPPI 39502

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INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and City Council
City of D'Iberville, Mississippi

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of D'Iberville, Mississippi, as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the Auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of D'Iberville, Mississippi, as of September 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 11-18, budgetary schedules, and the schedule of changes in the City's net pension and related ratios schedule and notes to the pension schedules on pages 58-61 be presented to supplement the basic financial statements. Such 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of D'Iberville, Mississippi's basic financial statements. The introductory section, combining and individual non-major fund financial statements and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual non-major fund financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

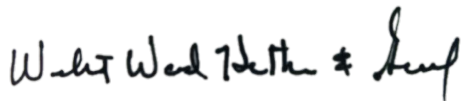
In addition, the State of Mississippi requires municipalities submit a schedule of surety bonds maintained for city personnel in compliance with § 21-17-5 of Mississippi Code of 1972. This schedule has been presented on page 106. This schedule is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of surety bonds is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2022, on our consideration of the City of D'Iberville, Mississippi's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of D'Iberville, Mississippi's internal control over financial reporting and compliance.

Other Reporting Required by *State of Mississippi*

In accordance with the State of Mississippi, we have also issued our report dated March 9, 2022, on our consideration of the City of D'Iberville, Mississippi's compliance with state laws and regulations. The purpose of that report is to describe the scope of our testing of internal controls over compliance with state laws and regulations and the result of that testing, and not to provide an opinion on internal controls or compliance. That report is an integral part of an audit performed in accordance with state guidelines in considering the City of D'Iberville Mississippi's internal control over financial reporting and compliance.



Wright, Ward, Hatten & Guel
Gulfport, Mississippi
March 9, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

**CITY OF D'IBERVILLE, MISSISSIPPI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Introduction

The following Management's Discussion and Analysis of the City of D'Iberville's ("the City") activities and financial performance provides an introduction to the financial statements of the City for the fiscal year ended September 30, 2021. The information contained in this Management's Discussion and Analysis has been prepared by management and should be considered in conjunction with the financial statements and the notes thereto, which follow this section.

The components of the annual financial report include:

- Management's Discussion and Analysis (MD&A)
- Basic Financial Statements
- Required Supplementary Information (RSI)

The MD&A, a component of RSI, introduces the basic financial statements and provides an analytical overview of the City's financial activities. This MD&A provides comparisons with the previous year.

Financial Highlights

- The assets and deferred outflows of the City exceeded its liabilities and deferred inflows at September 30, 2021, by \$64,198,809.
- Net position of the City's governmental activities increased by 31.2 percent, from \$30.1 million to \$39.5 million. Unrestricted net position changed from a \$24.6 million deficit at September 30, 2020, to a \$19.6 million deficit at the end of this year. Unrestricted net position reflects the component of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements.

The \$19,646,664 deficit in unrestricted governmental net position can largely be explained by the City's unfunded net pension liability of \$13,286,135.

- The total net position increased by \$11,107,626. Of this amount an increase of \$9,453,598 was associated with governmental activities and an increase of \$1,654,028 with business-type activities.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$18,129,561, an increase of \$6,636,044 in comparison with the prior year's fund balance of \$11,493,517.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$10,927,668 or 80.9% of total general fund expenditures, excluding transfers out of the fund.

**CITY OF D'IBERVILLE, MISSISSIPPI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, economic development, and parks and recreation. The major business-type activities of the City include providing water and sewer services to the residents of the City, as well as waterfront development services.

The government-wide financial statements can be found on pages 19-20 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting not only to ensure and demonstrate compliance with finance-related legal requirements but also to help control and manage money for particular purposes or to show it is meeting legal responsibilities for using certain taxes, grants, and other money. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

**CITY OF D'IBERVILLE, MISSISSIPPI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Overview of the Financial Statements (Continued)

- **Governmental funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

The City maintains 18 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general and the debt service funds, which are considered major funds, and the other governmental funds for the purpose of consistency.

The City adopts an annual budget for all of its fund groups. Budgetary comparison statements and schedules have been provided to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 21-24 of this report.

- **Proprietary Funds**

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City maintains two enterprise funds. Information is presented in the proprietary statement of net position and the proprietary statement of revenues, expenses, and changes in net position for the water and sewer and the waterfront development funds.

The proprietary fund financial statements can be found on pages 25-27 of this report.

Notes to the Financial Statements

Notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. Refer to Note 1 in the financial statements for more detailed information on the elements of the financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain other supplementary information. The budget comparison for the general fund is presented immediately after the basic financial statements as required supplementary information. All other fund group budget schedules are presented in the supplementary section of this report.

**CITY OF D'IBERVILLE, MISSISSIPPI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Government-wide Condensed Data Financial Analysis

Condensed Statement of Net Position
September 30, 2021 and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets						
Current and other assets	\$ 25,030,208	\$ 18,335,153	\$ 5,614,107	\$ 4,918,124	\$ 30,644,315	\$ 23,253,277
Noncurrent assets	68,933,198	68,753,802	24,803,026	24,411,108	93,736,224	93,164,910
Total assets	<u>93,963,406</u>	<u>87,088,955</u>	<u>30,417,133</u>	<u>29,329,232</u>	<u>124,380,539</u>	<u>116,418,187</u>
Deferred Outflows						
Deferred amount on refunding	25,301	32,046	268,940	299,675	294,241	331,721
Deferred amount on pensions	2,112,553	1,314,423	261,102	162,458	2,373,655	1,476,881
Total deferred outflows	<u>2,137,854</u>	<u>1,346,469</u>	<u>530,042</u>	<u>462,133</u>	<u>2,667,896</u>	<u>1,808,602</u>
Liabilities						
Current liabilities	4,811,437	5,438,095	1,507,644	1,460,082	6,319,081	6,898,177
Non-current liabilities	42,812,377	48,329,352	4,242,269	5,282,590	47,054,646	53,611,942
Total liabilities	<u>47,623,814</u>	<u>53,767,447</u>	<u>5,749,913</u>	<u>6,742,672</u>	<u>53,373,727</u>	<u>60,510,119</u>
Deferred Inflows						
Deferred property tax revenue	4,854,221	4,499,643	-	-	4,854,221	4,499,643
Deferred amount on pensions	4,113,294	112,001	508,384	13,843	4,621,678	125,844
Total deferred inflows	<u>8,967,515</u>	<u>4,611,644</u>	<u>508,384</u>	<u>13,843</u>	<u>9,475,899</u>	<u>4,625,487</u>
Net position						
Net investment in capital assets	51,992,261	50,019,714	21,877,565	20,880,373	73,869,826	70,900,087
Restricted - nonspendable	56,075	56,071	3,445	3,445	59,520	59,516
Restricted						
General government	47,655	47,143	-	-	47,655	47,143
Public safety	93,725	1,634,694	-	-	93,725	1,634,694
Transportation and public works	366	-	-	-	366	-
Capital projects	4,746,244	758,378	-	-	4,746,244	758,378
Debt service	2,220,269	2,090,869	594,388	589,831	2,814,657	2,680,700
Unrestricted	<u>(19,646,664)</u>	<u>(24,550,536)</u>	<u>2,213,480</u>	<u>1,561,201</u>	<u>(17,433,184)</u>	<u>(22,989,335)</u>
Total net position	<u>\$ 39,509,931</u>	<u>\$ 30,056,333</u>	<u>\$ 24,688,878</u>	<u>\$ 23,034,850</u>	<u>\$ 64,198,809</u>	<u>\$ 53,091,183</u>

At September 30, 2021 and 2020, the City's assets and deferred outflows of resources exceeded the liabilities and deferred inflows of resources by \$64,198,809, and \$53,091,183, respectively. The largest portion of the City's total net position reflects its net investment in capital assets, less any related debt used to acquire or construct those assets. That amount increased in 2021 by \$2,969,739 to \$73,869,826. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**CITY OF D'IBERVILLE, MISSISSIPPI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Government-wide Condensed Data Financial Analysis (Continued)

Condensed Statement of Activities
For the Years Ended September 30, 2021 and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues						
Program revenues						
Charges for services	\$ 1,503,724	\$ 1,816,615	\$ 4,352,717	\$ 4,318,930	\$ 5,856,441	\$ 6,135,545
Operating grants	305,913	846,765	-	-	305,913	846,765
Capital grants	5,902,308	563,491	229,351	1,051,595	6,131,659	1,615,086
Total program revenues	<u>7,711,945</u>	<u>3,226,871</u>	<u>4,582,068</u>	<u>5,370,525</u>	<u>12,294,013</u>	<u>8,597,396</u>
General revenues						
Property taxes	4,600,032	4,430,844	-	4	4,600,032	4,430,848
Sales and use taxes	10,574,969	8,636,999	-	-	10,574,969	8,636,999
Franchise taxes	532,369	498,597	-	-	532,369	498,597
Other	3,455,488	3,030,736	4,062	14,270	3,459,550	3,045,006
Total general revenues	<u>19,162,858</u>	<u>16,597,176</u>	<u>4,062</u>	<u>14,274</u>	<u>19,166,920</u>	<u>16,611,450</u>
Total revenues	<u>26,874,803</u>	<u>19,824,047</u>	<u>4,586,130</u>	<u>5,384,799</u>	<u>31,460,933</u>	<u>25,208,846</u>
Program expenditures						
General government	2,823,638	3,081,739	-	-	2,823,638	3,081,739
Public safety	7,046,384	7,801,105	-	-	7,046,384	7,801,105
Public works	5,135,554	4,461,043	-	-	5,135,554	4,461,043
Culture and recreation	1,276,730	1,293,884	-	-	1,276,730	1,293,884
Interest	1,739,349	2,149,979	-	-	1,739,349	2,149,979
Water and sewer	-	-	3,669,642	4,217,167	3,669,642	4,217,167
Waterfront Development	-	-	169,518	122,394	169,518	122,394
Total program expenditures	<u>18,021,655</u>	<u>18,787,750</u>	<u>3,839,160</u>	<u>4,339,561</u>	<u>21,860,815</u>	<u>23,127,311</u>
Change in net position	<u>8,853,148</u>	<u>1,036,297</u>	<u>746,970</u>	<u>1,045,238</u>	<u>9,600,118</u>	<u>2,081,535</u>
Beginning net position, restated	<u>30,656,783</u>	<u>29,020,036</u>	<u>23,941,908</u>	<u>21,989,612</u>	<u>54,598,691</u>	<u>51,009,648</u>
Ending net position	<u>\$ 39,509,931</u>	<u>\$ 30,056,333</u>	<u>\$ 24,688,878</u>	<u>\$ 23,034,850</u>	<u>\$ 64,198,809</u>	<u>\$ 53,091,183</u>

**CITY OF D'IBERVILLE, MISSISSIPPI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Government-wide Condensed Data Financial Analysis (Continued)

Restricted net position, representing resources that are subject to externally imposed restrictions, comprise 12.09% of total net position, as compared to 9.76% in the prior year. The remaining negative balance in the governmental activities represented unrestricted net position of (\$19,646,664). A negative unrestricted net position amount means that it would be necessary to convert restricted assets to unrestricted assets if all ongoing obligations were immediately due and payable. The positive amount of \$2,213,480 in the business-type activities may be used to meet ongoing obligations to citizens and creditors; however, internally imposed designations of certain resources further limit the purposes for which unrestricted net position can be used.

Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. Unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of the close of the fiscal year, the City's governmental funds reported a combined ending fund balance of \$18,129,561, an increase of \$6,636,046 in comparison with the prior year. 60% or \$10,856,292 of this combined total is unassigned, while \$56,075 is not in spendable form due to prepayments, i.e., the prepaid asset is not expected to be converted to cash. The remaining \$7,217,194 is assigned for specific purposes.

- General Fund

The general fund is the chief operating fund of the City. As a measure of the general fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures. At the end of 2021, the general fund's unassigned fund balance represents 80.9% of total general fund expenditures, excluding transfers out of the fund.

- Debt Service Fund

The Debt Service Fund is a governmental fund, which accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

- Non-Major Funds

These are mainly comprised of special revenue funds and some capital project funds. Many special revenue funds are set up to maintain various reimbursable grants in which the fund does not carry a balance. The City reported an additional nonmajor fund for FY2021, the American Rescue Plan Act Fund, which accounts for revenues received under the American Rescue Plan Act caused by the COVID-19 pandemic.

**CITY OF D'IBERVILLE, MISSISSIPPI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Financial Analysis of the Government's Funds (Continued)

Proprietary Funds

The Water and Sewer fund had an increase in net position totaling \$686,260 at the end of FY2021 and the Waterfront Development fund had an increase of \$60,710 for the year resulting in a net increase in proprietary funds of \$746,970 for the year ended September 30, 2021.

Budget Variances in the General Fund

Amendments to the original budget increased total revenues by \$1,744,866, which increased amounts available for appropriation in the general fund. Total budgeted appropriations increased by \$1,031,959 during the 2021 fiscal year; however actual expenditures were still under budget by \$1,574,076 at year end, as a result of a conservative fiscal management plan. Refer to the budgetary comparison schedule for the General Fund on page 56 in the RSI section of the annual financial report.

Capital Asset and Long-Term Debt Activity

Capital Asset Activity

At September 30, 2021, the City reported \$68,933,198 in net capital assets for governmental activities and \$24,803,026 in capital assets for business-type activities. Additional information on the City's capital assets can be found in Note 5: Capital Assets on pages 39-40 of this report.

	Capital Assets (net of depreciation)					
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 13,555,445	\$ 13,555,445	\$ 2,224,832	\$ 1,068,929	\$ 15,780,277	\$ 14,624,374
Buildings & Improvements	21,564,346	22,380,278	1,914,258	1,958,654	23,478,604	24,338,932
Machinery & Equipment	1,236,636	1,309,025	271,418	307,030	1,508,054	1,616,055
Infrastructure & Systems	25,634,519	26,497,770	20,392,518	20,965,497	46,027,037	47,463,267
Construction in progress	6,942,252	5,011,284	-	110,998	6,942,252	5,122,282
Total	<u>\$ 68,933,198</u>	<u>\$ 68,753,802</u>	<u>\$ 24,803,026</u>	<u>\$ 24,411,108</u>	<u>\$ 93,736,224</u>	<u>\$ 93,164,910</u>

**CITY OF D'IBERVILLE, MISSISSIPPI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Capital Asset and Long-Term Debt Activity (Continued)

Long-Term Debt Activity

At the end of the current fiscal year, the City had \$34,923,616 in outstanding debt principal excluding bond discounts, premiums, compensated absences and net pension liability. Additional information on the City's long-term debt can be found in Note 6: Long-Term Debt on pages 41-45 of this report.

	General Obligation, Revenue Bonds and Other Borrowings					
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Tax Increment Bonds	\$ 21,229,000	\$ 22,633,000	\$ -	\$ -	\$ 21,229,000	\$ 22,633,000
Revenue Bonds	-	-	2,600,000	3,215,000	2,600,000	3,215,000
Certificates of Participation	1,450,000	1,635,000	-	-	1,450,000	1,635,000
General Obligation Bond	8,781,000	6,635,000	-	-	8,781,000	6,635,000
Special Obligation Bond	-	2,665,000	-	-	-	2,665,000
Notes Payable	-	-	539,943	560,186	539,943	560,186
Leases Payable	323,673	399,737	-	-	323,673	399,737
Total	<u>\$ 31,783,673</u>	<u>\$ 33,967,737</u>	<u>\$ 3,139,943</u>	<u>\$ 3,775,186</u>	<u>\$ 34,923,616</u>	<u>\$ 37,742,923</u>

Contact the City's Financial Management

Questions about this report or requests for additional financial information may be addressed to:

Sharron Perkins, Comptroller
City of D'Iberville, Mississippi
P.O. Box 6519
D'Iberville, MS 39540

BASIC FINANCIAL STATEMENTS

CITY OF D'IBERVILLE, MISSISSIPPI
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 16,337,392	\$ 5,009,570	\$ 21,346,962
Receivables			
Taxes receivable	6,678,212	-	6,678,212
Due from other governments	1,232,674	3,485	1,236,159
Accounts receivable, net of allowances	722,621	600,841	1,323,462
Internal balances	3,234	(3,234)	-
Prepaid items	56,075	3,445	59,520
Capital assets:			
Non-depreciable	20,497,697	2,224,832	22,722,529
Depreciable, net of accumulated depreciation	48,435,501	22,578,194	71,013,695
Total assets	<u>93,963,406</u>	<u>30,417,133</u>	<u>124,380,539</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	25,301	268,940	294,241
Deferred amount on pension	2,112,553	261,102	2,373,655
Total deferred outflows of resources	<u>2,137,854</u>	<u>530,042</u>	<u>2,667,896</u>
LIABILITIES			
Current liabilities:			
Accounts payable	753,719	48,008	801,727
Accrued wages payable	425,483	43,530	469,013
Accrued interest	795,560	158,328	953,888
Unearned revenue	248,245	-	248,245
Long-term liabilities (due within one year)			
Bonds payable	2,202,000	620,000	2,822,000
Certificates of participation payable	190,000	-	190,000
Capital leases payable	77,958	-	77,958
Notes payable	-	20,811	20,811
Compensated absences	118,472	13,511	131,983
Payable from restricted assets:			
Customer deposits	-	603,456	603,456
Total current liabilities	<u>4,811,437</u>	<u>1,507,644</u>	<u>6,319,081</u>
Noncurrent liabilities:			
Long-term debt:			
Bonds payable	27,560,455	2,029,560	29,590,015
Certificates of participation payable	1,260,000	-	1,260,000
Capital leases payable	245,715	-	245,715
Notes payable	-	519,132	519,132
Compensated absences	460,072	51,470	511,542
Net pension liability	13,286,135	1,642,107	14,928,242
Total noncurrent liabilities	<u>42,812,377</u>	<u>4,242,269</u>	<u>47,054,646</u>
Total liabilities	<u>47,623,814</u>	<u>5,749,913</u>	<u>53,373,727</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue	4,854,221	-	4,854,221
Deferred amount on pension	4,113,294	508,384	4,621,678
Total deferred inflows of resources	<u>8,967,515</u>	<u>508,384</u>	<u>9,475,899</u>
NET POSITION			
Net investment in capital assets	51,992,261	21,877,565	73,869,826
Restricted - nonspendable	56,075	3,445	59,520
Restricted for:			
General government	47,655	-	47,655
Public safety	93,725	-	93,725
Transportation and public works	366	-	366
Capital projects	4,746,244	-	4,746,244
Debt service	2,220,269	594,388	2,814,657
Unrestricted	(19,646,664)	2,213,480	(17,433,184)
TOTAL NET POSITION	<u>\$ 39,509,931</u>	<u>\$ 24,688,878</u>	<u>\$ 64,198,809</u>

CITY OF D'IBERVILLE, MISSISSIPPI
STATEMENT OF ACTIVITIES
FOR YEAR ENDED SEPTEMBER 30, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	Total
Governmental activities:							
General government	\$ 2,823,638	\$ 388,799	\$ 15,500	\$ 427,122	\$ (1,992,217)	\$ -	\$ (1,992,217)
Public safety	7,046,384	397,518	46,683	213,684	(6,388,499)	-	(6,388,499)
Public works	5,135,554	689,001	-	5,261,502	814,949	-	814,949
Culture and recreation	1,276,730	28,406	243,730	-	(1,004,594)	-	(1,004,594)
Interest and bond costs	1,739,349	-	-	-	(1,739,349)	-	(1,739,349)
Total governmental activities	18,021,655	1,503,724	305,913	5,902,308	(10,309,710)	-	(10,309,710)
Business-type activities:							
Water and sewer	3,669,642	4,351,840	-	-		682,198	682,198
Waterfront Development	169,518	877	-	229,351		60,710	60,710
Total business-type activities	3,839,160	4,352,717	-	229,351		742,908	742,908
Total	\$ 21,860,815	\$ 5,856,441	\$ 305,913	\$ 6,131,659		742,908	(9,566,802)
General revenues:							
Property taxes, general purpose					4,600,032	-	4,600,032
Sales and use taxes					10,574,969	-	10,574,969
Franchise taxes					532,369	-	532,369
Grants and contributions not restricted					184,063	-	184,063
Gaming revenue					2,642,467	-	2,642,467
Interest earnings					112,493	4,062	116,555
Lease revenues					335,898	-	335,898
Other					180,567	-	180,567
Total general revenues					19,162,858	4,062	19,166,920
Change in net position					8,853,148	746,970	9,600,118
Net position-beginning					30,056,333	23,034,850	53,091,183
Prior period adjustment					600,450	907,058	1,507,508
Net position - beginning, restated					30,656,783	23,941,908	54,598,691
Net position-ending					\$ 39,509,931	\$ 24,688,878	\$ 64,198,809

The accompanying notes are an integral part of these financial statements.

FUND FINANCIAL STATEMENTS

CITY OF D'IBERVILLE, MISSISSIPPI
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021

	Major Funds		Non-major	Total
	General	Debt	Governmental	Governmental
	Fund	Service	Funds	Funds
		Fund		
ASSETS				
Cash and cash equivalents	\$ 9,276,788	\$ 2,220,269	\$ 4,840,335	\$ 16,337,392
Receivables, net, where applicable:				
Property taxes	4,896,686	-	-	4,896,686
Sales taxes	1,612,081	-	-	1,612,081
Franchise taxes	169,445	-	-	169,445
Due from other governments	1,090,645	-	142,029	1,232,674
Garbage fees	103,642	-	-	103,642
Court fines & fees	618,979	-	-	618,979
Due from other funds	86,315	-	-	86,315
Prepaid items	54,968	-	1,107	56,075
Total assets	<u>17,909,549</u>	<u>2,220,269</u>	<u>4,983,471</u>	<u>25,113,289</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	345,964	115,002	292,753	753,719
Accrued wages payable	425,483	-	-	425,483
Due to other funds	-	-	83,081	83,081
Unearned revenue	176,869	-	71,376	248,245
Total liabilities	<u>948,316</u>	<u>115,002</u>	<u>447,210</u>	<u>1,510,528</u>
Deferred inflows of resources:				
Deferred property tax revenue	4,854,221	-	-	4,854,221
Deferred court fine revenue	618,979	-	-	618,979
Total deferred inflows of resources	<u>5,473,200</u>	<u>-</u>	<u>-</u>	<u>5,473,200</u>
Fund balances:				
Nonspendable:				
Prepaid items	54,968	-	1,107	56,075
Restricted for:				
Unemployment	47,650	-	-	47,650
Public safety			93,359	93,359
Transportation and public works	366	-	-	366
Debt service	5	2,105,267	-	2,105,272
Capital projects	457,376	-	4,513,171	4,970,547
Unassigned	10,927,668	-	(71,376)	10,856,292
Total fund balances	<u>11,488,033</u>	<u>2,105,267</u>	<u>4,536,261</u>	<u>18,129,561</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 17,909,549</u>	<u>\$ 2,220,269</u>	<u>\$ 4,983,471</u>	<u>\$ 25,113,289</u>

CITY OF D'IBERVILLE, MISSISSIPPI
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2021

Total governmental funds balance \$ 18,129,561

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds:

Governmental capital assets	96,100,843	
Less: accumulated depreciation	<u>(27,167,645)</u>	68,933,198

Premium on bonds issued are capitalized and amortized on the statement of net position		(305,132)
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Discount on bonds issued are deferred and amortized on the statement of net position		552,677
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Long-term liabilities are not due and payable in the current period expenditures and, therefore, are not reported in the governmental funds:

Outstanding debt issues		(31,783,673)
Compensated absences		(578,544)
Net pension liability		(13,286,135)

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds		618,979
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Accrued interest is not due and payable in the current period and, therefore, is not reported in the governmental funds		(795,560)
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Deferred outflows and inflows of resources related to long-term liabilities are applicable to future periods and, therefore, are not reported in the governmental funds:

Pension		(2,000,741)
Advance bond refunding		25,301

Net position of governmental activities		<u><u>\$ 39,509,931</u></u>
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CITY OF D'IBERVILLE, MISSISSIPPI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Major Funds			
	General Fund	Debt Service Fund	Non-major Governmental Funds	Total Governmental Funds
REVENUES				
Property taxes	\$ 4,600,032	\$ -	\$ -	\$ 4,600,032
Sales tax	10,574,969	-	-	10,574,969
Franchise taxes	532,369	-	-	532,369
Gaming fees and taxes	2,642,467	-	-	2,642,467
Licenses and permits	388,799	-	-	388,799
Intergovernmental	400,840	-	5,516,324	5,917,164
Charges for services	955,050	-	-	955,050
Fines and fees	405,942	-	-	405,942
Interest income	92,732	16,982	2,779	112,493
Lease revenue	336,863	-	-	336,863
Miscellaneous	327,988	-	-	327,988
Total revenues	<u>21,258,051</u>	<u>16,982</u>	<u>5,519,103</u>	<u>26,794,136</u>
EXPENDITURES				
Current:				
General government	2,617,006	-	-	2,617,006
Public safety	6,597,467	-	204,528	6,801,995
Public works	3,067,594	-	771,400	3,838,994
Culture and recreation	844,198	-	-	844,198
Capital outlay	384,166	-	1,981,402	2,365,568
Debt service:				
Principal	-	2,387,064	-	2,387,064
Interest and bond issue costs	-	1,595,355	-	1,595,355
Total expenditures	<u>13,510,431</u>	<u>3,982,419</u>	<u>2,957,330</u>	<u>20,450,180</u>
Excess (deficiency) of revenues over expenditures	<u>7,747,620</u>	<u>(3,965,437)</u>	<u>2,561,773</u>	<u>6,343,956</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	4,069	-	-	4,069
Proceeds from insurance	85,021	-	-	85,021
Non-capital-related debt proceeds	-	2,678,000	-	2,678,000
Payments to escrow agent	-	(2,475,000)	-	(2,475,000)
Transfers in	-	3,776,835	257,413	4,034,248
Transfers out	(3,948,231)	-	(86,017)	(4,034,248)
Total other financing sources (uses)	<u>(3,859,141)</u>	<u>3,979,835</u>	<u>171,396</u>	<u>292,090</u>
Net change in fund balances	3,888,479	14,398	2,733,169	6,636,046
Fund balances--beginning	<u>7,599,554</u>	<u>2,090,869</u>	<u>1,803,092</u>	<u>11,493,515</u>
Fund balances--ending	<u>\$ 11,488,033</u>	<u>\$ 2,105,267</u>	<u>\$ 4,536,261</u>	<u>\$ 18,129,561</u>

CITY OF D'IBERVILLE, MISSISSIPPI
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Net change in fund balances - total governmental funds \$ 6,636,046

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Capital outlay	2,365,568	
Depreciation	<u>(2,177,026)</u>	188,542

In the statement of activities, only the gain or loss on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the assets sold.

Net loss on sale/donation of capital assets	(9,146)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds

Net change in court fine revenues	(8,423)
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The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Repayment of principal	2,387,064	
Payment to escrow agent on refunded bonds	2,475,000	
Issuance of bonds	<u>(2,678,000)</u>	2,184,064

The amortization of the discount and premium are treated as a reduction to expense on the statement of activities	(16,832)
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in net pension liability	3,254,056	
Change in compensated absences	(44,834)	
Change in accrued interest payable	(120,416)	
Change in deferred inflows and outflows of resources		
Deferred amount on refunding	(6,746)	
Deferred amounts on pension	<u>(3,203,163)</u>	<u>(121,103)</u>

Change in net position of governmental activities	<u>\$ 8,853,148</u>
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PROPRIETARY FUND FINANCIAL STATEMENTS

CITY OF D'IBERVILLE, MISSISSIPPI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2021

	Water & Sewer Fund	Waterfront Development Fund	Total
ASSETS			
Current assets			
Cash and cash equivalents	\$ 3,812,726	\$ -	\$ 3,812,726
Accounts receivable, net	600,841	-	600,841
Due from other governments	-	3,485	3,485
Prepaid items	3,445	-	3,445
Restricted assets:			
Cash and cash equivalents	1,196,844	-	1,196,844
Total current assets	5,613,856	3,485	5,617,341
Noncurrent assets			
Capital assets:			
Nondepreciable	33,880	2,190,952	2,224,832
Depreciable, net of accumulated depreciation	20,712,265	1,865,929	22,578,194
Total noncurrent assets	20,746,145	4,056,881	24,803,026
Total assets	26,360,001	4,060,366	30,420,367
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	268,940	-	268,940
Deferred amount on pensions	261,102	-	261,102
Total deferred outflows of resources	530,042	-	530,042
LIABILITIES			
Current liabilities:			
Accounts payable	44,857	3,151	48,008
Accrued interest	158,328	-	158,328
Accrued wages payable	43,530	-	43,530
Due to other fund	-	3,234	3,234
Long-term debt:			
Bonds payable	620,000	-	620,000
Notes payable	20,811	-	20,811
Compensated absences	13,511	-	13,511
Payable from restricted assets:			
Customer deposits	602,956	500	603,456
Total current liabilities	1,503,993	6,885	1,510,878
Noncurrent Liabilities			
Bonds payable	2,029,560	-	2,029,560
Notes payable	519,132	-	519,132
Compensated absences	51,470	-	51,470
Net pension liability	1,642,107	-	1,642,107
Total noncurrent liabilities	4,242,269	-	4,242,269
Total liabilities	5,746,262	6,885	5,753,147
DEFERRED INFLOWS OF RESOURCES			
Deferred amount on pensions	508,384	-	508,384
NET POSITION			
Net investment in capital assets	17,825,582	4,051,983	21,877,565
Restricted:			
Nonspendable	3,445	-	3,445
Debt Service	594,388	-	594,388
Unrestricted	2,211,982	1,498	2,213,480
Total net position	\$ 20,635,397	\$ 4,053,481	\$ 24,688,878

The accompanying notes are an integral part of these financial statements.

CITY OF D'IBERVILLE, MISSISSIPPI
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Water & Sewer Fund	Waterfront Development Fund	Total
OPERATING REVENUES			
Charges for services	\$ 4,351,840	\$ 877	\$ 4,352,717
Total operating revenues	<u>4,351,840</u>	<u>877</u>	<u>4,352,717</u>
OPERATING EXPENSES			
Personnel services	1,015,046	-	1,015,046
Pension expense	133,500	-	133,500
Professional fees	-	-	-
Contract services -water and sewer treatment	1,161,314	34,016	1,195,330
Office expenses and utilities	294,534	6,776	301,310
Repairs and maintenance	261,507	-	261,507
Other services and charges	34,946	-	34,946
Total operating expenses	<u>2,900,847</u>	<u>40,792</u>	<u>2,941,639</u>
Operating income (loss) before depreciation	1,450,993	(39,915)	1,411,078
Depreciation expense	<u>664,210</u>	<u>128,726</u>	<u>792,936</u>
Operating income (loss)	<u>786,783</u>	<u>(168,641)</u>	<u>618,142</u>
NON-OPERATING REVENUES (EXPENSES)			
Property tax revenue	-	-	-
Interest income	4,062	-	4,062
Grant revenue	-	229,351	229,351
Interest expense	(104,585)	-	(104,585)
Total non-operating revenues (expenses)	<u>(100,523)</u>	<u>229,351</u>	<u>128,828</u>
Change in net position	686,260	60,710	746,970
Net position-beginning, restated	19,949,137	3,992,771	23,941,908
Net position-ending	<u>\$ 20,635,397</u>	<u>\$ 4,053,481</u>	<u>\$ 24,688,878</u>

CITY OF D'IBERVILLE, MISSISSIPPI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Water & Sewer Fund	Waterfront Development Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 4,406,599	\$ -	\$ 4,406,599
Payments to customers - return of deposits	-	(144)	(144)
Payments to employees	(1,254,112)	-	(1,254,112)
Payments to suppliers	(291,781)	(3,657)	(295,438)
Payments to contractors	(1,422,821)	(34,016)	(1,456,837)
Internal activity - payments to other funds	-	(46,352)	(46,352)
Other receipts (payments)	(34,946)	-	(34,946)
Net cash from operating activities	<u>1,402,939</u>	<u>(84,169)</u>	<u>1,318,770</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Receipt of grant revenues	-	307,782	307,782
Net cash from non-capital financing activities	<u>-</u>	<u>307,782</u>	<u>307,782</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(52,184)	(225,613)	(277,797)
Principal paid on debt	(635,243)	-	(635,243)
Interest and amortization expense	40,747	-	40,747
Net cash from capital and related financing activities	<u>(646,680)</u>	<u>(225,613)</u>	<u>(872,293)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	4,063	-	4,063
Net cash from investing activities	<u>4,063</u>	<u>-</u>	<u>4,063</u>
Net increase (decrease) in cash	<u>760,322</u>	<u>(2,000)</u>	<u>758,322</u>
Balances - beginning of the year	4,249,248	2,000	4,251,248
Balances - end of the year	<u>\$ 5,009,570</u>	<u>\$ -</u>	<u>\$ 5,009,570</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 786,783	\$ (168,641)	\$ 618,142
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	664,210	128,726	792,936
(Increase) decrease in:			
Receivables	29,781	479	30,260
Increase (decrease) in:			
Accounts payable	2,753	3,119	5,872
Accrued wages payable	(108,491)	-	(108,491)
Internal activity	-	(46,352)	(46,352)
Pension items	(6,289)	-	(6,289)
Compensated absences payable	9,214	-	9,214
Customer deposits	24,978	(1,500)	23,478
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 1,402,939</u>	<u>\$ (84,169)</u>	<u>\$ 1,318,770</u>

NOTES TO THE FINANCIAL STATEMENTS

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I. Introduction

The City of D'Iberville, Mississippi (the City) was incorporated on February 10, 1988, under the provisions of the State of Mississippi. The City operates under a council-manager form of government and is authorized to provide various services under State law.

The City of D'Iberville is a municipal corporation governed by an elected five-member council and mayor. Each of the council members and the mayor serves a four-year term.

The accounting and reporting framework and the more significant accounting principles and practices are discussed in subsequent sections of this Note. The remainder of the Notes is organized to provide explanations, including required disclosures, of the City's financial activities for the fiscal year ended September 30, 2021.

II. Financial Reporting Entity

The accompanying financial statements present the City's governmental units over which the City exercises significant influence. Significant influence or accountability is based primarily on operational or functional relationships with the City (as distinct from legal relationships).

Component unit criteria are based on identification of legally separate organizations for which the elected officials of the City are financially accountable. The City has no component units.

In accordance with a pre-incorporation agreement, the D'Iberville schools continue to be operated and maintained by the Harrison County School District. The City does not appoint any of the members of the school board, and the property taxes that are collected from residents within the City for the school district are paid directly to the school district by the Harrison County Tax Collector.

Management has identified one joint venture (Harrison County Utility Authority), and one jointly governed organization (Harrison County Library System). A joint venture is a legal entity or other organization that results from a contractual arrangement that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control, in which the participants retain (a) an ongoing financial interest or (b) an ongoing financial responsibility. A jointly governed organization is similar in nature to a joint venture in that they provide goods and services to the citizenry of two or more governments; however, there is no ongoing significant financial interest or responsibility by the participating governments.

III. Government-Wide and Fund Financial Statements

(A) Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the City. For the most part, the effect of inter-fund activities has been removed from these statements. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

III. Government-Wide and Fund Financial Statements (continued)

(A) Government-Wide Financial Statements (continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

(B) Fund Financial Statements

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual proprietary funds are reported as separate columns within the fund financial statements.

IV. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

(A) Basis of Accounting

The City's financial statements are prepared in accordance with accounting principles generally accepted in the U.S. (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, generally including the reclassification or elimination of internal activity (between or within funds). Proprietary fund financial statements also report using this same focus and basis of accounting although internal activity is not eliminated in these statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Only current assets and current liabilities are generally included on the balance sheet. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Interest associated with the current fiscal period is considered to be susceptible to accrual and so, has been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received but not yet earned.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

IV. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

(A) Basis of Accounting (continued)

Operating income reported in proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues for proprietary funds are charges to customers for sales or services. Principal operating expenses are the costs of providing goods or services and include administrative expenses and depreciation of capital assets. Other revenues and expenses are classified as non-operating in the financial statements.

(B) Fund Types and Major Funds

Governmental Funds

The City reports the following major governmental funds:

General Fund – This is the general operating fund of the City. Substantially all tax revenues, Federal and State aid (except aid for capital projects), and other operating revenues are accounted for in the General Fund. This fund also accounts for expenditures and transfers as appropriated in the expenditures budget, which provides for the City's day-to-day operations, including transfers to the Debt Service Fund for payment of long-term liabilities.

Debt Service Fund – The debt service fund is used by the City to pay the interest and principal of the general and special obligation bonds, tax increment financing bonds, certificates of participation and capital leases.

Proprietary Funds

The City reports the following major proprietary funds:

Water and Sewer Fund – The water and sewer fund accounts for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing water and sewer services to the residents of the City of D'Iberville on a continuing basis are financed or recovered primarily through user charges.

Waterfront Development Fund – The waterfront development fund accounts for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that costs (expenses, including depreciation) of providing boat slips to the residents of the City of D'Iberville will be financed or recovered primarily through user charges in the form of rental receipts.

(C) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

IV. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

(C) Use of Estimates (continued)

The City reports receivables at net realizable value. The allowance for doubtful accounts determination is based on historical losses and current economic conditions. Delinquent receivables are analyzed on a continuing basis, and once those receivables are determined to be uncollectible, they are written off through a charge against an existing allowance account.

(D) Reporting Changes and New Accounting Pronouncements for Future Implementation

Reporting Changes

In fiscal year 2021, the City adopted no new standards issued by the Governmental Accounting Standards Board (GASB).

New Accounting Pronouncements for Future Implementation

In June 2017, the GASB issued Statement No. 87, *Leases*. The provisions of GASB 87 are effective for fiscal years beginning after June 15, 2021. The primary objectives of GASB 87 are to establish a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. This Statement will enhance the relevance and consistency of information about a governments' leasing activities, as well as the decision-usefulness of the information provided to financial statement users by requiring notes to the financial statements related to the timing, significance, and purpose of a government's leasing arrangements.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The provisions of GASB 89 are effective for reporting periods beginning after December 15, 2020. The primary objectives of Statement 89 are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and will simplify accounting for interest cost incurred before the end of a construction period.

In October 2021, the GASB issued Statement No. 98, *The Annual Comprehensive Financial Report*. The requirements of GASB 98 are effective for fiscal years ending after December 15, 2021. This Statement establishes the term "annual comprehensive financial report" and its acronym "ACFR." The new term and acronym replace instances of "comprehensive annual financial report" and its acronym in generally accepted accounting principles for state and local governments.

(E) Comparative Data and Reclassifications

Comparative data for the prior year has been presented in certain sections of the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. Also, certain amounts presented in the prior year have been reclassified in order to be consistent with the current year's presentation.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

IV. Assets, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

(A) Cash and Cash Equivalents

For purposes of the statement of cash flows, the City's cash and cash equivalents are primarily considered to be cash on hand, amounts held in demand deposits, all certificates of deposits and cash equivalents, which are short-term highly liquid investments that are readily convertible into cash (including restricted assets) in generally three months or less.

(B) Interfund Transactions

Transactions between funds that are representative of lending/borrowing arrangements and transactions that have not resulted in the actual transfer of cash at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of inter-fund loans) or "advances to/from other funds" (i.e., the non-current portion of inter-fund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that these funds are not available for appropriation and are not expendable available financial resources. There are no advances between funds at year-end.

(C) Restricted Assets/Resources

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws. Restricted assets in the utility fund represent principal payments due for the repayment of the 2016 series of the Mississippi Development Bank's water and sewer special obligation bonds (as required by the debt covenant). The amounts that are designated as utility customer meter deposits are classified as restricted as well.

When an expenditure/expense is incurred for purposes for which both restricted and unrestricted (committed, assigned or unassigned) resources are available, it is the City's policy is to use restricted resources first. When expenditures/expenses are incurred for purposes for which unrestricted (committed, assigned or unassigned) resources are available, and amounts in any of these unrestricted classifications could be used, it is the City's general policy to spend committed resources first, followed by assigned amounts, and then unassigned amounts.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

V. Assets, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

(D) Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns within the government-wide financial statements. Capital assets, other than buildings, improvements other than buildings and infrastructure assets, are defined by the government as assets with an initial, individual cost of \$5,000 or more (amount not rounded) and an estimated useful life in excess of one year.

Donated capital assets are recorded at estimated fair value at the date of donation. In the fund-level financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for as they are in the government-wide financial statements.

The costs of normal maintenance and repairs that do not add to the value of an asset or materially extend the life of that asset are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the constructed assets. No interest cost was capitalized during the current fiscal year.

Property, plant, equipment, and infrastructure assets of the City are depreciated using the straight-line method over the following estimated useful lives:

Buildings and improvements	20-40 years
Infrastructure	20-50 years
Heavy equipment	10 years
Furniture and fixtures	7 years
Vehicles and equipment	5 years
Computer equipment and peripherals	3 years

(E) Long-Term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position.

The governmental fund financial statements recognize the proceeds of debt and premiums related to debt, if any, as other financing sources of the current period. Issuance costs, if any, are reported as expenditures at the time incurred.

(F) Compensated Absences

The City has two types of compensated absences that are described as follows:

- *Vacation* – Full time employees are granted 9 to 27 vacation days per year depending on the employee's length of service.
- *Sick Leave* – Full-time employees are granted 12 sick leave days per year. However, unused sick leave is not reimbursed upon termination.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

V. Assets, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

(F) Compensated Absences (continued)

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. For governmental fund financial statements, the amount of accumulated vacation leave has been recorded as a current liability to the extent that the amounts are expected to be paid using expendable available financial resources.

The compensated absences liability is computed using the specific identification method whereby the actual number of vacation hours is multiplied by the employee's hourly rate at September 30, 2021.

The resulting liability is then increased to include social security and retirement contributions that the City is required to pay upon liquidation of the liability.

(G) Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial element, deferred outflows of resources, represents consumption of net position that applies to a future period or periods and so will, not be recognized as an outflow of resources (expense/expenditure) until then. As of September 30, 2021, the City reported deferred outflows on advance refunding in the amount of \$294,241 and deferred outflows on the pension in the amount of \$2,373,655.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period or periods and so, will not be recognized as an inflow of resources (revenue) until that time. As of September 30, 2021, the City reported deferred inflows on property tax revenue of \$4,854,221 and deferred inflows on the pension in the amount of \$4,621,678.

(H) Postemployment Benefits Other than Pensions (OPEB)

COBRA

In compliance with federal law, the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), the state offers health and dental benefits on a temporary basis to qualified beneficiaries whose benefit coverage would otherwise end because of a qualifying event such as loss of employment. COBRA coverage is available on a self-paid basis and is the same medical and dental coverage available to state employees.

Pension

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Public Employees' Retirement System (PERS) and additions to/deductions from PERS's fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

V. Assets, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

(I) Fund Balances

Fund balances are classified as follows:

Nonspendable – Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes because of the City Charter, City Code, state or federal laws, or externally imposed conditions by grantors or creditors.

Committed – Amounts that can be used only for specific purposes determined by a formal action by City Council ordinance or resolution. This includes the budget reserve account.

Assigned – Amounts that are designated by management for a specific purpose but are not spendable until a budget ordinance is passed by City Council.

Unassigned – All amounts not included in other spendable classifications.

As discussed in Note 1: V(C), restricted funds are used first as appropriate. Assigned Funds are reduced to the extent that expenditure authority has been budgeted by Council or the assignment has been changed by management. Decreases to fund balance first reduce unassigned fund balance; in the event that unassigned fund balance becomes zero, then assigned and committed fund balances are used in that order.

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

(J) Net Position

Net position represents the difference between assets, deferred outflows of resources and liabilities and deferred inflows of resources.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets.

Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 2: CASH

A summary of cash (including restricted deposits) as of September 30, 2021, is as follows:

	Unrestricted	Restricted	Total
Governmental activities:			
General fund	\$ 9,229,133	\$ 47,655	\$ 9,276,788
Special revenue funds	-	1,816,116	1,816,116
Debt service fund	-	2,220,269	2,220,269
Capital project funds	-	3,024,219	3,024,219
	<u>9,229,133</u>	<u>7,108,259</u>	<u>16,337,392</u>
Business-type activities:			
Water & Sewer fund	<u>3,812,726</u>	<u>1,196,844</u>	<u>5,009,570</u>
	<u>3,812,726</u>	<u>1,196,844</u>	<u>5,009,570</u>
	<u>\$ 13,041,859</u>	<u>\$ 8,305,103</u>	<u>\$ 21,346,962</u>

The carrying amount of the City's total deposits with financial institutions at September 30, 2021, was \$21,346,962 and the bank balance was \$21,495,199. The \$8,305,103 restricted amount is composed of: \$47,655 for unemployment and debt service, \$93,359 for public safety purchases, \$4,746,476 for capital and infrastructure improvements, \$2,814,162 for debt service reserves, and \$603,456 for customer deposits.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of the failure of a financial institution, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. The City does not have a formal policy for custodial credit risk. However, the City follows state statutes that allow public entities to select depositories on the basis of competitive bid. Depositories must be covered by Federal Deposit Insurance Corporation (FDIC) or collateralized in an amount equal to 105% of the uninsured deposit.

The collateral is now held in the name of the State Treasurer under a program established by the Mississippi State Legislature and is governed by §27-105-5 of the Mississippi Code of 1972, Annotated. Under this program, the City's funds are protected through a collateral pool administered by the State Treasurer. Financial institutions holding deposits of public funds must pledge securities as collateral against those deposits. In the event of failure of a financial institution, securities pledged by that institution would be liquidated by the State Treasurer to replace the public deposits not recovered by the FDIC.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 3: RECEIVABLES

(A) Due from other governments

The City reported the following amounts as due from other governments as of September 30, 2021:

	Governmental Activities			Business-Type	Total
	General	Non-major	Total	Waterfront	Government-
	Fund	Funds	Governmental	Dev. Fund	Wide
Harrison County - SRO	\$ 65,456	\$ -	\$ 65,456	\$ -	\$ 65,456
State of Mississippi:					
Gaming tax	309,687	-	309,687	-	309,687
MDOT	-	113,979	113,979	-	113,979
Tidelands	-	-	-	3,485	3,485
CDBG	-	5,510	5,510	-	5,510
CARES Act	-	-	-	-	-
Other public safety grants	715,502	22,540	738,042	-	738,042
Total due from other governments	\$ 1,090,645	\$ 142,029	\$ 1,232,674	\$ 3,485	\$ 1,236,159

(B) Accounts receivable, net of allowance

Customer receivables consist of the following at September 30, 2021:

	Governmental activities		Business-type activities		
	Court	Garbage	Water &	Waterfront	
	Fines	Collections	Sewer	Development	Total
	Fund	Fund	Fund	Fund	
Charges billed but uncollected	\$ 4,230,407	\$ 132,945	\$ 1,097,978	\$ 15,263	\$ 5,476,593
Charges accrued but unbilled at year end	-	47,659	253,210	-	300,869
Less: allowance for uncollectible accounts	(3,611,428)	(76,962)	(750,347)	(15,263)	(4,454,000)
Total accounts receivable	\$ 618,979	\$ 103,642	\$ 600,841	\$ -	\$ 1,323,462

NOTE 4: INTERFUND TRANSACTOINS AND BALANCES

Government-wide Financial Statements

(A) Interfund Balance

The following is the interfund balance ended September 30, 2021:

Receivable Fund	Payable Fund	Amount
General	Waterfront development fund	\$ 3,234

During the course of the year, certain expenditures were paid on a reimbursement basis requiring the City to borrow monies at year-end from the general fund in order to prevent a deficit cash balance in the waterfront development fund.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 4: INTERFUND TRANSACTIONS AND BALANCES (Continued)

Fund Financial Statements

(A) Due To/From Other Funds

The following is a summary of the due to/from other funds at September 30, 2021.

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	DUI Grant Fund	\$ 667
General Fund	JAG Hotspot Grant	21,873
General Fund	MDOT Boney Avenue Signalization Fund	21,620
General Fund	MDOT Sangani Utilities Fund	38,921
General Fund	Waterfront Development Fund	3,234
Total		<u>\$ 86,315</u>

During the course of the year, certain expenditures were paid on a reimbursement basis requiring the City to borrow monies at year-end from the general fund in order to prevent a deficit cash balance in the above funds.

(B) Interfund Transfers

In addition to the above due to/from balances, the following transfers were made between funds during the year ended September 30, 2021:

<u>Transfers From</u>	<u>Transfers To</u>	<u>Amount</u>
General Fund	Municipal Fire Rebate Fund	86,017
General Fund	DUI Grant Fund	4,222
General Fund	JAG Hotspot Grant Fund	18,865
General Fund	USDA Grant Fund	122,229
General Fund	MDOT Boney Ave Signalization Fund	26,080
General Fund	Debt Service Fund	3,690,818
Municipal Fire Rebate Fund	Debt Service Fund	86,017
Total		<u>\$ 4,034,248</u>

Transfers are indicative of the City's matching portion of various capital projects, lease payments, and debt service. The general fund transferred \$3,690,818 to the debt service fund for principal and interest payments. The general fund made transfers of \$257,413 to the non major funds for the City's match requirements for certain federal and state grants. The municipal fire rebate fund transferred \$86,017 to the debt service fund for principal and interest payments.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 5: CAPITAL ASSETS

Capital asset activity governmental activities for the year ended September 30, 2021, is as follows:

	Balance October 1	Additions	Disposals/ Adjustments	Balance September 30
<u>Governmental activities:</u>				
Capital assets not being depreciated:				
Land	\$ 13,555,445	\$ -	\$ -	\$ 13,555,445
Construction in progress	5,011,284	1,930,968	-	6,942,252
Total capital assets not being depreciated	18,566,729	1,930,968	-	20,497,697
Capital assets being depreciated:				
Buildings	14,706,124	-	-	14,706,124
Machinery and equipment	2,601,653	106,892	(52,888)	2,655,657
Improvements other than Buildings	16,138,367	-	-	16,138,367
Infrastructure	36,403,388	246,352	-	36,649,740
Vehicles	4,657,252	81,356	(38,568)	4,700,040
Leased Property under capital leases	753,218	-	-	753,218
Total capital assets being depreciated	75,260,002	434,600	(91,456)	75,603,146
Less accumulated depreciation:				
Buildings	2,544,048	294,025	-	2,838,073
Machinery and equipment	2,109,116	108,387	(47,588)	2,169,915
Improvements other than Buildings	5,920,165	521,907	-	6,442,072
Infrastructure	9,905,618	1,109,603	-	11,015,221
Vehicles	3,916,086	143,104	(34,722)	4,024,468
Leased property under capital leases	677,896	-	-	677,896
Total accumulated depreciation	25,072,929	2,177,026	(82,310)	27,167,645
Total capital assets being depreciated, net	50,187,073	(1,742,426)	(9,146)	48,435,501
Governmental activities capital assets, net	\$ 68,753,802	\$ 188,542	\$ (9,146)	\$ 68,933,198

Depreciation expense was charged to functions/programs of the government activities as follows:

Governmental activities:	
General government	\$ 204,821
Public safety	235,396
Public works	1,307,655
Culture and recreation	429,154
Total	<u>\$ 2,177,026</u>

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 5: CAPITAL ASSETS (Continued)

Capital asset activity business-type activities for the year ended September 30, 2021, is as follows:

	Balance October 1	Additions	Disposals/ Adjustments*	Balance September 30
<u>Business - type activities:</u>				
Capital assets not being depreciated:				
Land	\$ 1,068,929	\$ 336,610	\$ 819,293	\$ 2,224,832
Construction in progress	110,998	-	(110,998)	-
Total capital assets not being depreciated	1,179,927	336,610	708,295	2,224,832
Capital assets being depreciated:				
Buildings	305,326	-	97,459	402,785
Machinery and equipment	404,031	8,884	20,000	432,915
Water, sewer and gas systems	33,256,527	-	-	33,256,527
Boat slips and piers	3,687,340	-	-	3,687,340
Vehicles	389,719	43,301	-	433,020
Total capital assets being depreciated	38,042,943	52,185	117,459	38,212,587
Less accumulated depreciation:				
Buildings	133,459	6,558	11,695	151,712
Machinery and equipment	272,779	40,538	18,000	331,317
Water, sewer and gas systems	12,291,030	572,979	-	12,864,009
Boat slips and piers	1,900,553	123,602	-	2,024,155
Vehicles	213,941	49,259	-	263,200
Total accumulated depreciation	14,811,762	792,936	29,695	15,634,393
Total capital assets being depreciated, net	23,231,181	(740,751)	87,764	22,578,194
Business-type activities capital assets, net	\$ 24,411,108	\$ (404,141)	\$ 796,059	\$ 24,803,026

* Included in adjustments is a prior period adjustment addition of \$907,507 (See Note 14).

Depreciation expense was charged to functions/programs of the business-type activities as follows:

Utility Fund	\$ 664,210
Waterfront Development Fund	128,726
Total business-type activities depreciation expense	<u>\$ 792,936</u>

Construction work in progress and remaining commitments for the City is composed of the following:

Project	Money Spent to Date	Remaining Commitment
Governmental Activities:		
Police station	\$ 4,349,239	\$ 228,907
Conventry Estates	113,652	6,011
Popps Ferry Utility Relocation	1,644,008	362,683
Sportsplex-Concession Stand	24,300	7,200
Total governmental activities	<u>6,131,199</u>	<u>604,801</u>

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6: LONG-TERM DEBT

Governmental Activities –

Transactions for the year ended September 30, 2021 for the governmental activities are summarized as follows:

Governmental Activities	Payable at October 1	Additions	Reductions	Payable at September 30	Due in one year
Long-term debt:					
General obligation bonds	\$ 6,635,000	\$ 2,678,000	\$ 532,000	\$ 8,781,000	\$ 750,000
Special obligation bonds	2,665,000	-	2,665,000	-	-
Limited obligation bonds	22,633,000	-	1,404,000	21,229,000	1,452,000
Certificates of participation	1,635,000	-	185,000	1,450,000	190,000
Capital leases payable	399,737	-	76,064	323,673	77,958
Total long-term debt principal	33,967,737	2,678,000	4,862,064	31,783,673	2,469,958
Less: bond discount	602,504	-	49,827	552,677	-
Add: bond premium	338,127	-	32,995	305,132	-
Total long-term debt	33,703,360	2,678,000	4,845,232	31,536,128	2,469,958
Other liabilities:					
Compensated absences	533,710	509,980	465,146	578,544	118,472
Net pension liability (beg. restated)	16,540,191	-	3,254,056	13,286,135	-
Total governmental activities	<u>\$ 50,777,261</u>	<u>\$ 3,187,980</u>	<u>\$ 8,564,434</u>	<u>\$ 45,400,807</u>	<u>\$ 2,588,430</u>

General Obligation Bonds

In June 2016, the City publicly offered and issued \$2,480,000 of General Obligation Public Improvement Refunding Bonds, Series 2016, with an average interest rate of 2.5%. The net proceeds of \$2,490,916 (after issuance costs of \$52,572, plus premium of \$86,289) were used to advance refund the General Obligation Public Improvement Bonds, Series 2009, with a total principal amount of \$2,455,000 with interest rates from 3.0% to 3.6%.

In December of 2019, the City publicly offered and issued \$5,000,000 of General Obligation Bonds, Series 2019, with varying interest rates of 2.375% to 3.125%, with principal maturing December 2039. The proceeds of \$5,000,000 are being used for construction of a new police station.

In October 2020, the City publicly offered and issued \$2,678,000 of General Obligation Public Improvement Refunding Bonds, Series 2020, with an average interest rate of 1.64%. The net proceeds of \$2,594,511 (after issuance costs of \$83,489) were used to advance refund the Special Obligation Bond, Series 2011, with a total principal amount of \$2,665,000 with interest rates from 4.0% to 5.375%.

Annual debt service requirements to maturity for the general obligation bond – refunding bonds are as follows:

Year Ending	Principal	Interest	Total
2022	\$ 750,000	\$ 193,320	\$ 943,320
2023	765,000	175,302	940,302
2024	785,000	156,862	941,862
2025	809,000	138,965	947,965
2026	477,000	124,909	601,909
2027-2031	2,545,000	459,960	3,004,960
2032-2036	1,370,000	238,953	1,608,953
2037-2040	1,280,000	65,058	1,345,058
	<u>\$ 8,781,000</u>	<u>\$ 1,553,329</u>	<u>\$ 10,334,329</u>

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6: LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

Limited Obligation/Tax Increment Financing Bonds

The City issues Tax Increment Financing (TIF) bonds to encourage economic development within certain areas of the City.

Tax increment financing bonds currently outstanding are as follows:

	<u>Interest Rates</u>	<u>Amount</u>
<i>Direct Placements:</i>		
TIF Bond 2008	4.76%	525,000
TIF Bond 2015	3.95%	1,600,000
<i>Publicly Offered:</i>		
TIF Bond 2013	2.0 - 4.75%	7,915,000
TIF Bond 2017A	5.00%	6,470,000
TIF Bond 2017B	4.75 - 5.0%	2,955,000
TIF Bond 2018	4.25 - 4.5%	1,764,000
		<u>\$ 21,229,000</u>

The original amount of TIF bonds issued from April 1999 to December 2013 was \$19,020,000. The City's outstanding balance for these bonds was \$8,440,000 as of September 30, 2021.

On March 2, 2016, the City issued \$2,400,000 in TIF limited obligation refunding bonds, Series 2016 for the Academy Sports Project. These bonds have an average interest rate of 3.95% with principal maturing March 2031.

On June 13, 2017, the City issued \$10,820,000 in TIF limited obligation refunding bonds, Series 2017A and Series 2017B for the Racetrack Road Redevelopment Project. Series 2017A has an interest rate of 5% and Series 2017B has a variable interest rate of 4.75% to 5%. Series 2017A has principal maturing May 2037 and Series 2017B has principal maturing May 2028. In addition, the City is required to maintain a Debt Service Reserve Fund in the amount of \$871,250 for the duration of these bonds. This amount is reflected in reserved cash and cash equivalents.

On November 1, 2018, the City issued \$1,897,000 in TIF limited obligation refunding bonds, Series 2018 for the Galleria Automotive Project. These bonds have an interest rate between 4.25% and 4.5% with principal maturing November 2038. In addition, the City is required to maintain a Debt Service Reserve Fund in the amount of \$144,695 for the duration of these bonds. This amount is reflected in restricted cash.

The principal and interest on tax increment financing bonds are paid from the increase in sales tax revenue that is generated from the developed area. These bonds are generally issued as 10- or 20-year serial bonds with varying amounts of principal maturing each year. These bonds are reflected in the governmental activity's column of the Statement of Net Position.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6: LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

Limited Obligation/Tax Increment Financing Bonds

Annual debt service requirements to maturity for tax increment financing bonds are as follows:

Year Ending	Principal	Interest	Total
2022	\$ 1,452,000	\$ 1,012,604	\$ 2,464,604
2023	1,510,000	953,710	2,463,710
2024	1,293,000	881,349	2,174,349
2025	1,346,000	819,237	2,165,237
2026	1,409,000	754,512	2,163,512
2027-2031	7,428,000	2,721,488	10,149,488
2032-2036	5,570,000	1,021,999	6,591,999
2037-2039	1,221,000	68,520	1,289,520
	<u>\$ 21,229,000</u>	<u>\$ 8,233,419</u>	<u>\$ 29,462,419</u>

Certificates of Participation

In accordance with §31-8-1 et seq. of the Mississippi Code of 1972, Annotated), the City issued Certificates of Participation in the amount of \$2,755,000 and transferred the proceeds to the Southern Mississippi Investment Company, Inc. The funds were issued to construct a fire station. The Corporation has entered into a twenty-year lease with the City. The City is obligated to pay the principal and interest on the debt. The interest on the certificates is 3.17%, and they mature April 1, 2028. At the completion of the lease, the City will assume ownership of the facility. This obligation is not a general obligation and does not constitute a pledge of full faith and credit of the City.

Annual debt service requirements to maturity for certificates of participation are as follows:

Year Ending	Principal	Interest	Total
2022	\$ 190,000	\$ 45,965	\$ 235,965
2023	195,000	39,942	234,942
2024	200,000	33,761	233,761
2025	205,000	27,421	232,421
2026	215,000	20,922	235,922
2027-2028	445,000	21,240	466,240
	<u>\$ 1,450,000</u>	<u>\$ 189,251</u>	<u>\$ 1,639,251</u>

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6: LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

Capital Leases Payable

In August 2016, the City entered into a lease agreement with Hancock Bank for the purchase of two pumper fire trucks with accessories in the amount of \$753,218. This lease has a ten-year maturity with an interest rate of 2.49%.

Year Ending	Principal	Interest	Total
2022	\$ 77,958	\$ 8,059	\$ 86,017
2023	79,899	6,118	86,017
2024	81,888	4,129	86,017
2025	83,928	2,090	86,018
	<u>\$ 323,673</u>	<u>\$ 20,396</u>	<u>\$ 344,069</u>

Business-type Activities –

Transactions for the year ended September 30, 2021 for the business-type activities are summarized as follows:

Business-type Activities	Payable at October 1	Additions	Reductions	Payable at September 30	Due in one year
Long-term debt:					
Revenue refunding bonds-publicly offered	\$ 3,215,000	\$ -	\$ 615,000	\$ 2,600,000	\$ 620,000
Notes payable	560,186	-	20,243	539,943	20,811
Total long-term debt principal	3,775,186	-	635,243	3,139,943	640,811
Add: bond premium	55,224	-	5,664	49,560	-
Total long-term debt	3,830,410	-	640,907	3,189,503	640,811
Other liabilities:					
Compensated absences	55,767	64,625	55,411	64,981	13,511
Net pension liability	2,044,293	-	402,186	1,642,107	-
Total business-type activities	<u>\$ 5,930,470</u>	<u>\$ 64,625</u>	<u>\$ 1,098,504</u>	<u>\$ 4,896,591</u>	<u>\$ 654,322</u>

Revenue Refunding Bonds – Advance Refunding

In July 2016, the City issued \$5,545,000 of Combined Water and Sewer System Revenue Refunding Bonds, Series 2016, with a varying interest rate of 2.0% to 2.5%. The net proceeds of \$5,610,192 (after issuance costs of \$115,128, plus premium of \$79,298) were used to advance refund the Mississippi Development Bank Water and Sewer Special Obligation Bonds, Series 2010 and Series 2011, with a total principal amount of \$5,180,000 with interest rates from 2.0% to 5.25%. In addition, the City is required to maintain a Debt Service Reserve Fund in the amount of \$554,500 for the duration of these bonds. This amount is reflected in reserved cash and cash equivalents.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6: LONG-TERM DEBT (Continued)

Business-type Activities –

Revenue Refunding Bonds – Advance Refunding

Annual debt service requirements to maturity for the revenue refunding bond are as follows:

Year Ending	Principal	Interest	Total
2022	\$ 620,000	\$ 54,763	\$ 674,763
2023	635,000	42,362	677,362
2024	180,000	29,663	209,663
2025	185,000	26,092	211,092
2026	185,000	22,363	207,363
2027-2030	795,000	48,300	843,300
	<u>\$ 2,600,000</u>	<u>\$ 223,543</u>	<u>\$ 2,823,543</u>

Notes Payable

Mississippi Development Bank Loan - The City entered into a loan agreement with the Mississippi Development Bank to provide funds for water and sewer system upgrades and improvements. This loan has a 20-year maturity and an interest rate of 3.00%. This loan is reflected in the Business-Type Activities column of the Statement of Net Position.

Special Community Disaster Loans - The City obtained a loan from the Federal Emergency Management Agency in the amount of \$348,563 for water and sewer operations under the Community Disaster Loan program. This loan is reported in the Business-Type Activities section of the financial statements. The payments on this loan are deferred for several years maturing in fiscal year ending 2035 and bear interest at 2.70%.

Annual debt service requirements for the notes/loans are as follows:

Year Ending	Principal	Interest	Total
2022	\$ 20,811	\$ 3,698	\$ 24,509
2023	21,169	3,279	24,448
2024	21,596	2,852	24,448
2025	22,032	2,416	24,448
2026	22,476	1,971	24,447
2027-2030	431,859	128,879	560,738
	<u>\$ 539,943</u>	<u>\$ 143,095</u>	<u>\$ 683,038</u>

Compensated Absences

The City's policies relative to compensated absences and the method of computing accrued liabilities and reporting are discussed in Note 1 V(F) on page 33-34.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 7: RETIREMENT PLANS

A - Defined Benefit Pension Plan

General Information about the Pension Plan

Plan Description

The City contributes to the Public Employees' Retirement System of Mississippi (PERS), a cost-sharing multiple-employer defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Plan provisions and the Board of Trustees' authority to determine contribution rates are established by §25-11-1 et seq of the Mississippi Code of 1972, Annotated and may be amended only by the Mississippi Legislature. PERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employees' Retirement System of Mississippi, PERS Building, 429 Mississippi Street, Jackson, MS 39201 or by calling (601) 359-3589 or 1-800-444-PERS.

Benefits provided

Membership in PERS is a condition of employment granted upon hiring for qualifying employees and officials of the State of Mississippi, state universities, community and junior colleges, and teachers and employees of the public Cities. For those persons employed by political subdivisions and instrumentalities of the State of Mississippi, membership is contingent upon approval of the entity's participation in PERS by the PERS' Board of Trustees.

If approved, membership for the entity's employees is a condition of employment and eligibility is granted to those who qualify upon hiring. Participating members who are vested and retire at or after age 60 or those who retire regardless of age with at least 30 years of creditable service (25 years of creditable service for employees who became members of PERS before July 1, 2011) are entitled, upon application, to an annual retirement allowance payable monthly for life in an amount equal to 2.0 percent of their average compensation for each year of creditable service up to and including 30 years (25 years for those who became members of PERS before July 1, 2011), plus 2.5 percent for each additional year of creditable service with an actuarial reduction in the benefit for each year of creditable service below 30 years or the number of years in age that the member is below 65, whichever is less. Average compensation is the average of the employee's earnings during the four highest compensated years of creditable service. Benefits vest upon completion of eight years of membership service (four years of membership service for those who became members of PERS before July 1, 2007). PERS also provides certain death and disability benefits. In the event of death prior to retirement of any member whose spouse and/or children are not entitled to a retirement allowance, the deceased member's accumulated contributions and interest are paid to the designated beneficiary.

A Cost-of-Living Adjustment (COLA) payment is made to eligible retirees and beneficiaries. The COLA is equal to 3.0 percent of the annual retirement allowance for each full fiscal year of retirement up to the year in which the retired member reaches age 60 (55 for those who became members of PERS before July 1, 2011), with 3.0 percent compounded for each fiscal year thereafter. Plan provisions and the Board's authority to determine contribution rates are established by Miss. Code Ann. §25-11-1 et seq., (1972, as amended) and may be amended only by the Mississippi Legislature.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 7: RETIREMENT PLANS (Continued)

A - Defined Benefit Pension Plan

Contributions

PERS members are required to contribute 9.00% of their annual covered salary, and the City is required to contribute at an actuarially determined rate. The employer's rate for the period ending September 30, 2020, was 17.4% of annual covered payroll. The contribution requirements of PERS members and employers are established and may be amended only by the State of Mississippi Legislature. The City's contributions to PERS for the fiscal years ending September 30, 2021, 2020 and 2019 were \$ 1,174,404, \$1,127,642, and \$1,003,966, respectively, which equaled the required contributions for each year.

Pension liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2021, the City reported a liability of \$13,286,135 in the governmental activities and \$1,642,107 in the business-type activities for a total of \$14,928,242 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contribution to the pension plan relative to projected contributions of all participating entities, actuarially determined. At September 30, 2021, the City's proportion was .101 percent. For the year ended September 30, 2021, the City recognized pension expense for governmental activities of \$1,000,532 and \$133,500 for business-type activities.

At September 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		
	Governmental Activities	Business-Type Activities	Total
Differences between expected and actual experience	\$ 212,445	\$ 26,257	\$ 238,702
Changes of assumptions	1,022,362	126,359	1,148,721
Changes in proportion and differences between City contributions and proportionate share on contributions	639,440	79,032	718,472
City's contributions subsequent to the measurement date	238,306	29,454	267,760
Total deferred outflows related to pensions	<u>\$ 2,112,553</u>	<u>\$ 261,102</u>	<u>\$ 2,373,655</u>
	Deferred Inflows of Resources		
	Governmental Activities	Business-Type Activities	Total
Net difference between projected and actual earnings on pension plan investments	4,001,217	494,532	4,495,749
Changes in proportion and differences between City contributions and proportionate share on contributions	112,077	13,852	125,929
Total deferred inflows related to pensions	<u>\$ 4,113,294</u>	<u>\$ 508,384</u>	<u>\$ 4,621,678</u>

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 7: RETIREMENT PLANS (Continued)

A - Defined Benefit Pension Plan

Within the deferred outflows, \$267,760 of deferred outflows of resources is related to pensions resulting from the City's contributions subsequent to the measurement date and will be recognized as a reduction to the net pension liability in the year ended September 30, 2021. Other amounts, netting to \$(2,515,783), reported as deferred outflow of resource and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended September 30:	
2021	\$ 351,060
2022	325,421
2023	499,592
2024	1,339,710
	<u>\$ 2,515,783</u>

Actuarial Assumptions

The total pension liability as of June 30, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Price Inflation	2.40 percent
Salary Increase	2.65-17.90 percent, including inflation
Investment Rate of Return	7.55 percent, (net of investment expense, including inflation)

Mortality rates for service retirees were based on the PubS.H-2010(B) Retiree Table with the following adjustments: For males, 95% of male rates up to age 60, 110% for ages 61 to 75 and 101% for ages above 77. For females, 84% of female rates up to age 72 and 100% for ages above 76. Mortality rates for disability retirees were based on the PubG.H-2010 Disabled Table adjusted 134% for males and 121% for females. Mortality rates for Contingent Annuitants were based on the PubS.H-2010(B) Contingent Annuitant Table, adjusted 97% for males and 110% for females. Mortality rates will be projected generationally using the MP-2020 projection scale to account for future improvements in life expectancy.

The actuarial assumptions used in the June 30, 2020 valuation was based on the results of an actuarial experience study for the four-year period ending June 30, 2020. The experience report is dated April 20, 2021.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 7: RETIREMENT PLANS (Continued)

A - Defined Benefit Pension Plan

The long-term expected rate of return on the PERS investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of the plans' investment expense, and the assumed rate of inflation) were developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rate of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equities	27.00 %	4.60 %
International Equities	22.00	4.50
Global Equities	12.00	4.80
Fixed Income	20.00	(0.25)
Real Estate	10.00	3.75
Private Equity	8.00	6.00
Cash Equivalents	1.00	(1.00)
Total	100.00 %	

Discount rate

The discount rate used to measure the total pension liability was 7.55 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate (9.00%) and that employer contributions will be made at the current contribution rate (17.40%). Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate

The following table presents the City's proportionate share of the PERS net pension liability calculated using the discount rate of 7.55 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (6.55 percent) or one percentage-point higher (8.55 percent) than the current rate:

	1% Decrease (6.55%)	Current Discount Rate (7.55%)	1% Increase (8.55%)
City's proportionate share of the net pension liability	\$ 21,043,568	\$ 14,928,242	\$ 10,225,653

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report which can be obtained at www.pers.ms.gov.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 7: RETIREMENT PLANS (Continued)

B - Deferred Compensation Plan

The City, through VOYA, offers its employees a voluntary deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

The assets of the plan are held in trust for the exclusive benefit of participants and their beneficiaries. The requirements of Internal Revenue Code Section 457(g) prescribe that the City does not own the amounts deferred by employees, including the related income on those amounts. Additionally, the City does not have fiduciary accountability for the plan. Accordingly, the assets and the liability for compensation deferred by plan participants, including earnings on plan assets, are not included in the City's financial statements.

NOTE 8: RELATED PARTY COMMITMENTS

Joint Governance

On September 30, 1998, the City entered into an agreement with the Harrison County Library Board of Trustees, the City of Gulfport, the City of Biloxi, the City of Pass Christian, and Harrison County to mutually cooperate in securing a more economical public library system through combined resources, interests, materials and facilities to be known as the Harrison County Library System.

There are no specific monetary terms in the agreement, and the City of D'Iberville has no equity interest in the organization. The Harrison County Library Board approves an operating budget every year which stipulates the amount of funds needed from participating municipalities and various other funding sources.

The City of D'Iberville contributed \$143,538 for the year ended September 30, 2021. This agreement is cancelable upon 60 days written notice prior to the end of the fiscal year, and therefore, the City of D'Iberville does not have an ongoing financial responsibility.

Joint Venture

The City of D'Iberville is a member of the Harrison County Utility Authority (Authority) which was established by an act of the Mississippi Legislature and operates under §49-17-701 of the Mississippi Code of 1972, Annotated to provide for adequate wastewater treatment and solid waste disposal services to the citizens of Harrison County, Mississippi. The governing board is comprised of one member from each of the cities located in Harrison County and two members from the Harrison County Board of Supervisors.

Through a fifty-year contract, the City of D'Iberville is obligated to pay monthly, its pro-rata share of all operating, administrative, and capital costs of the Authority. Additionally, the City is jointly and severally liable for all of the liabilities of the Authority. The Authority is classified as a joint venture between the City of D'Iberville and the other members.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 8: RELATED PARTY COMMITMENTS (Continued)

The following is a synopsis of the Authority's audited financial statements as of and for the year ended September 30, 2021, a complete copy of which is on file at the administrative offices of the Authority.

The following is a synopsis of the Authority's audited financial statements as of and for the year ended September 30, 2021:

CONDENSED STATEMENT OF NET POSITION

ASSETS AND DEFERRED OUTFLOWS

Current assets	\$ 16,269,393
Restricted assets	-
Capital assets, net	209,643,946
Deferred outflows	238,573
Total assets and deferred outflows	<u>226,151,912</u>

LIABILITIES AND DEFERRED INFLOWS

Current liabilities	18,409,426
Current liabilities from restricted assets	-
Long-term liabilities	87,608,082
Deferred inflows	445,124
Total liabilities and deferred inflows	<u>106,462,632</u>

NET POSITION

Invested in capital assets, net of related debt	120,480,946
Restricted	-
Unrestricted	(791,666)
Total net assets	<u>119,689,280</u>
Total liabilities, deferred outflows and net assets	<u>\$ 226,151,912</u>

**CONDENSED STATEMENT OF REVENUES AND EXPENSES AND CHANGES
IN NET POSITION**

Operating revenue	\$ 20,712,112
Operating expenses	(20,586,436)
Depreciation and amortization	(14,667,732)
Nonoperating revenues (expenses), net	(13,972,735)
Change in net position	<u>\$ (28,514,791)</u>

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 8: RELATED PARTY COMMITMENTS (Continued)

The following financial transactions concerning transactions with the Authority have been included within the City of D'Iberville's financial statements under the following captions:

General Fund

Statement of revenues, expenditures and changes in fund balance:

Public works expenditures:

Other services and charges (solid waste charges)	\$ 689,230
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Water and Sewer Enterprise Fund

Statement of revenues, expenses and changes in net position:

Contracted services (wastewater treatment)	\$ 1,039,978
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NOTE 9: COMMITMENTS AND CONTINGENCIES

Commitments

(A) Economic Development

The City has the authority to enter into various agreements in an effort to promote economic development and re-development within the City. These agreements offer reductions in sales tax, property taxes, and business licensing fees.

The City derives authority for tax abatement under the Tax Increment Financing Act, §21-45-1 through §21-45-21 of the Mississippi Code of 1972, Annotated. Under these statutes, any municipality may enter into agreements with any developer whereby the developer will agree to construct, operate and maintain buildings or other facilities or improvements included within such projects as are provided in a redevelopment plan. In addition, §17-21-5 of the Mississippi Code of 1972, Annotated, allows cities to exempt any or all municipal ad valorem taxes, excluding school districts, to any privately owned new or improvements to structures within a designated business district, historic landmark/preservation district, urban renewal or redevelopment district. In 2013, the City adopted Ordinance No. 141 to address these tax abatements.

The City may agree to either forego a portion of its sales and/or property tax or pay a portion of its sales and/or property tax in order to reimburse the property owners for construction and maintenance of public improvements. In an effort to promote immediate economic development, property owners have paid for and installed the improvements in advance. In each project area, the revenues to the City were either zero or declining. As such, the City was in a position to both enhance its economic base and improve overall economic vitality in areas surrounding the specific projects.

Parties to the incentive agreements and the various components therein are different, however each financial agreement is set to expire at either a date certain, or when a given amount of funds have been paid to reimburse the project developers, whichever occurs first.

The City has no tax abatements as of September 30, 2021.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 9: COMMITMENTS AND CONTINGENCIES (Continued)

(B) Harrison County Inter-local Agreement

The Council approved an inter-local agreement with Harrison County, Mississippi to provide for certain services in connection with the City's roads, bridges, highways, approach and related drainage, and parks and recreational facilities. This agreement is for the period January 2019 through January 2020.

On May 11, 2016, the Council also approved an inter-local agreement for all emergency communications, including 911 services for public safety and protection and other purposes. This agreement is for the period July 1, 2016 through December 31, 2020. The City pays \$67,537 per quarter which represents a portion of the total costs of direct salaries and all fringe benefits of the total number of all dispatchers operating in the Sheriff's dispatch unit. The City further agrees to pay 100% of the actual payments, including fringe benefits, which the County pays to dispatchers working overtime or holidays on City matters. In fiscal year 2020, the City paid \$135,076 to Harrison County for these services. Per the inter-local agreement, the City's reimbursement to Harrison County for these services shall not exceed \$300,000 each year.

Contingencies

(A) Litigation

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the City's legal counsel, the resolution of these matters will not have a materially adverse effect on the financial condition of the City.

(B) Grants and Awards

Amounts received or receivable from grantor agencies are subject to audit and adjustment by the grantor agencies, principally federal and state governments. Any disallowed expenses, including amounts already collected, might constitute a liability of the applicable funds.

The City of D'Iberville has been notified by the Mississippi Department of Environmental Quality (MDEQ) of the repayment of monies that were awarded to the City in FY 2012. The City received \$2.7 million during FY 2012, and the City has partially spent the award on allowable expenditures. Management has included \$176,869 as unearned revenue, a liability, in the general fund to reflect amount due to MDEQ as of September 30, 2021.

In the nonmajor funds, the City has included an unearned revenue amount of \$71,376 which is due to an expenditure related to the MDOT Sangani Utilities project that was incurred after the project had been closed out. The City is currently pursuing reimbursement from the MDOT for this expenditure.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 10: NET POSITION

The detail of net position – governmental activities as of September 30, 2021, is as follows:

Governmental Activities:

Net investment in capital assets:	
Net capital assets	\$ 68,933,198
Bonds and borrowings payable, net	(31,536,128)
Noncapital related bonds payable	14,867,323
Outflows attributable to capital asset acquisition	25,301
Retainages and capital related accounts payable	(297,433)
Net investment in capital assets	<u>51,992,261</u>
Restricted net position	
Restricted cash and cash equivalents	7,108,259
Nonspendable - prepaid insurance	56,075
Restricted net position	<u>7,164,334</u>
Unrestricted net position	(19,646,664)
Total governmental activities net position	<u><u>\$ 39,509,931</u></u>

The \$19,646,664 deficit in unrestricted governmental net position can largely be explained by the City's unfunded net pension liability of \$13,286,135.

A deficit unassigned fund balance of \$71,376 exists in the MDOT Sangani Utilities special revenue fund. The deficit relates to a dispute that began in fiscal year 2012, between the City and MDOT regarding payment to a contractor above the amount allocated for construction. The City is still pursuing reimbursement as of September 30, 2021.

The detail of net position – business-type activities as of September 30, 2021, is as follows:

Business-type Activities:

Net investment in capital assets:	
Net capital assets	\$ 24,803,025
Less: outstanding balances of borrowings for capital asset acquisition:	(3,189,503)
Add: deferred outflows of resources attributable to capital asset acquisition	268,940
Less: Retainages and capital related accounts payable	(4,897)
Net investment in capital assets	<u>21,877,565</u>
Restricted net position	
Restricted cash and cash equivalents	1,197,344
Less: liabilities related to restricted assets:	(602,956)
Nonspendable - prepaid insurance	3,445
Restricted net position	<u>597,833</u>
Unrestricted net position	2,213,480
Total business-type net position	<u><u>\$ 24,688,878</u></u>

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 11: RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the year ended September 30, 2021, the City carried insurance through various commercial carriers to cover all risks of losses. The government has had no settled claims resulting from these risks that exceeded its commercial coverage in any of the past three fiscal years.

NOTE 12: COVID-19 PANDEMIC

The COVID-19 pandemic, including the new Delta variant emergence in mid-2021, continued to have global effects throughout 2021. As a result, there have been continued mandates from federal, state, and local authorities resulting in an overall decline in economic activity. The continued impact of COVID-19 on the financial performance of the City is not estimable at this time.

NOTE 13: SUBSEQUENT EVENTS

Events that occur after the statement of net position date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net position date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net position date require disclosure in the accompanying notes.

Management of the City of D'Iberville, Mississippi evaluated the activity of the City through March 9, 2022, (the date the financial statements were available to be issued), and determined no events have occurred subsequent to September 30, 2021, through this date, that would require adjustment to or disclosure in the financial statements or in the accompanying notes.

NOTE 14: PRIOR PERIOD AUDIT ADJUSTMENTS

Prior period adjustments were necessary to reflect current year activities. Adjustments are as follows:

Prior Period Adjustments to Proprietary Fund Net Position and Governmental Activities Net Position

Waterfront Fund

Fiscal Year 2014 Donated Property not recorded	\$ (907,058)
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Governmental Activities

Fiscal Year 2019 Interest Adjustment	\$ (600,450)
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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF D'IBERVILLE, MISSISSIPPI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with final budget
REVENUES				
Property taxes	\$ 4,404,254	\$ 4,473,418	\$ 4,617,913	\$ 144,495
Sales tax	8,000,000	8,900,000	9,944,837	1,044,837
Franchise taxes	570,000	490,000	362,924	(127,076)
Licenses and permits	290,100	384,800	388,799	3,999
Intergovernmental	2,373,378	3,135,556	3,885,271	749,715
Charges for services	943,499	942,723	955,000	12,277
Fines and fees	518,000	410,300	405,942	(4,358)
Interest income	125,000	75,000	74,850	(150)
Lease revenue	246,600	323,900	336,863	12,963
Miscellaneous	15,000	95,000	96,623	1,623
Total revenues	17,485,831	19,230,697	21,069,022	1,838,325
EXPENDITURES				
General Government:				
Personnel services	1,195,986	1,201,486	1,156,401	45,085
Supplies	50,300	50,300	31,963	18,337
Other services & charges	1,631,900	1,651,100	1,359,029	292,071
Capital outlay	90,000	90,000	43,118	46,882
Total General Government	2,968,186	2,992,886	2,590,511	402,375
Public safety:				
Personnel services	5,880,127	5,925,778	5,825,901	99,877
Supplies	412,300	419,600	407,306	12,294
Other services & charges	604,900	609,650	344,643	265,007
Capital outlay	45,000	45,000	39,054	5,946
Total Public Safety	6,942,327	7,000,028	6,616,904	383,124
Public works:				
Personnel services	1,163,148	1,265,548	1,161,920	103,628
Supplies	159,000	162,200	156,298	5,902
Other services & charges	1,317,042	2,157,000	2,000,734	156,266
Capital outlay	233,000	233,000	152,386	80,614
Total Public Works	2,872,190	3,817,748	3,471,338	346,410
Culture and recreation:				
Personnel services	464,665	467,665	421,408	46,257
Supplies	118,500	119,500	89,052	30,448
Other services & charges	384,200	384,200	333,738	50,462
Capital outlay	315,000	315,000	0	315,000
	1,282,365	1,286,365	844,198	442,167
Total expenditures	14,065,068	15,097,027	13,522,951	1,574,076
Excess of revenues over expenditures	3,420,763	4,133,670	7,546,071	3,412,401
OTHER FINANCING SOURCES (USES)				
Insurance proceeds	-	69,000	85,021	16,021
Sale of assets	-	3,000	4,069	1,069
Transfers out	(3,901,699)	(4,070,668)	(3,932,310)	138,358
Total other financing sources (uses)	(3,901,699)	(3,998,668)	(3,843,220)	155,448
Net Change in Budgetary Fund Balance	\$ (480,936)	\$ 135,002	\$ 3,702,851	\$ 3,567,849

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION –
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2021

NOTE A: BUDGETARY INFORMATION

The procedures used by the City in establishing the budgetary data in the financial statements are as follows:

1. Prior to August 1, the City Manager submits to the Council members a proposed operating budget for the fiscal year beginning October 1. The operating budget includes proposed expenditures and the means of financing them.
2. No later than September 15, the budget is legally enacted through passage of a resolution.
3. The General Fund and Special Revenue funds' budgets are adopted on a cash basis as required by State statute. Accordingly, actual figures have also been presented on a cash basis. All budgeted amounts presented in the accompanying schedule are as originally adopted or as amended by the Council members.
4. The City Manager is responsible for monitoring the budget and actual results and is authorized to transfer budgeted amounts within funds. However, any revisions that alter the total expenditures must be approved by the Council members.

**Reconciliation of Budgetary-basis Budget to
Statement of Revenues, Expenditures and Changes in Fund Balance**

Net Change in fund balance - Budgetary Basis		\$ 3,702,851
Revenues and other financing sources per Budget-Cash-basis	\$ 21,158,112	
Additional accrued revenues	<u>189,027</u>	189,027
Revenues and other financing sources per Fund Financial Statements	<u><u>21,347,139</u></u>	
Expenditures and other financing uses per Cash-basis Budget	17,455,261	
Additional accrued expenses	<u>3,399</u>	(3,399)
Expenditures and other financing uses per Fund Financial Statement	<u><u>\$ 17,458,660</u></u>	
Net Change in fund balance - Fund Financials		<u><u>\$ 3,888,479</u></u>

CITY OF D'IBERVILLE, MISSISSIPPI
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY
AND RELATED RATIOS²
Last 10 Fiscal Years¹

	2021	2020	2019	2018	2017	2016	2015
City's proportion of the net pension liability	0.101%	0.096%	0.096%	0.096%	0.091%	0.082%	0.076%
City's proportionate share of the net pension liability	\$ 14,928,242	\$ 18,584,484	\$ 16,888,294	\$ 15,967,653	\$ 15,127,289	\$ 14,647,248	\$ 11,748,101
City's covered-employee payroll	\$ 6,684,253	\$ 6,422,862	\$ 6,199,480	\$ 6,107,505	\$ 5,786,737	\$ 5,395,046	\$ 4,845,927
City's proportionate share of the net pension liability as a percentage of its covered payroll	223.3%	257.5%	272.4%	261.4%	261.4%	271.5%	242.4%
Plan fiduciary net position as a percentage of the total pension liability	70.4%	59.0%	61.6%	62.5%	61.5%	57.5%	61.7%

¹ GASB 68 was implemented in fiscal year 2015, information is not available to present a full ten years.
The City has presented information for the years in which it is available.

² The amounts presented were determined as of the measurement date of June 30 of the fiscal year presented.

CITY OF D'IBERVILLE, MISSISSIPPI
SCHEDULE OF CITY CONTRIBUTIONS²
Last 10 Fiscal Years¹

	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 1,174,404	\$ 1,127,642	\$ 1,003,966	\$ 961,932	\$ 924,055	\$ 837,434	\$ 757,323
Contributions in relation to the actuarially determine contribution	<u>1,174,404</u>	<u>1,127,642</u>	<u>1,003,966</u>	<u>961,932</u>	<u>924,055</u>	<u>837,434</u>	<u>757,323</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	6,749,448	6,480,701	6,212,661	6,107,505	5,867,015	5,317,041	4,809,925
Contributions as a percentage of covered- employee payroll	17.40%	17.40%	16.16%	15.75%	15.75%	15.75%	15.75%

¹ GASB 68 was implemented in fiscal year 2015, information is not available to present a full ten years.
The City has presented information for the years in which it is available.

² The amounts presented were determined as of the measurement date of June 30 of the fiscal year presented.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION –
PENSION SCHEDULES
FOR THE YEARS ENDED SEPTEMBER 30

Changes of assumptions.

- 2021
 - The expectation of retired life mortality was changed to the PubS.H-2010(B) Retiree Table with the following adjustments:
 - For males, 95% of male rates up to age 60, 110% for ages 61 to 75, and 101% for ages above 77.
 - For females, 84% of female rates up to age 72, 100% for ages above 76.
 - Projection scale MP-2020 will be used to project future improvements in life expectancy generationally.
 - The expectation of disabled mortality was changed to PubG.H-2010 Disabled Table for disabled retirees with the following adjustments:
 - For males, 134% of male rates at all ages.
 - For females, 121% of female rates at all ages.
 - Projection scale MP-2020 will be used to project future improvements in life expectancy generationally.
 - The expectation of contingent annuitant mortality was based on the PubS.H-2010(B) Contingent Annuitant Table with the following adjustments:
 - For males, 97% of male rates at all ages.
 - For females, 110% of female rates at all ages.
 - Projection scale MP-2020 will be used to project future improvements in life expectancy generationally.
 - The price inflation assumption was reduced from 2.75% to 2.40%.
 - The wage inflation assumption was reduced from 3.00% to 2.65%.
 - The investment rate of return assumption was changed from 7.75% to 7.55%.
 - The assumed load for administrative expenses was increased from 0.25% to 0.28% of payroll.
 - Withdrawal rates, pre-retirement mortality rates, disability rates and service retirement rates were also adjusted to reflect actual experience more closely.
 - The percentage of active member disabilities assumed to be in the line of duty was increased from 9% to 12%.
 - The percentage of active member deaths assumed to be in in the line of duty was decrease from 6% to 4%.
- 2019
 - The expectation of retired life mortality was changed to the PubS.H-2010(B) Retiree Table with the following adjustments:
 - For males, 112% of male rates from ages 18 to 75 scaled down to 105% for ages 80 to 119.
 - For females, 85% of the female rates from ages 18 to 65 scaled up to 102% for ages 75 to 119.
 - Projection scale MP-2018 will be used to project future improvements in life expectancy generationally.
 - The expectation of disabled mortality was changed to PubT.H-2010 Disabled Retiree Table for disabledretirees with the following adjustments:
 - For males, 137% of male rates at all ages.
 - For females, 115% of female rates at all ages.
 - Projection scale MP-2018 will be used to project future improvements in life expectancy generationally.
 - The price inflation assumption was reduced from 3.00% to 2.75%.
 - The wage inflation assumption was reduced from 3.25% to 3.00%.
 - Withdrawal rates, pre-retirement mortality rates, and service retirement rates were also adjusted to more closely reflect actual experience.
 - The percentage of active member disabilities assumed to be in the line of duty was increased from 7% to 9%.

CITY OF D'IBERVILLE, MISSISSIPPI
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION –
PENSION SCHEDULES
FOR THE YEARS ENDED SEPTEMBER 30

- 2017
 - The expectation of retired life mortality was changed to the RP-2014 Healthy Annuitant Blue Collar Mortality Table projected with Scale BB to 2022. Small adjustments were also made to the Mortality Table for disabled lives.
 - The wage inflation assumption was reduced from 3.75% to 3.25%.
 - Withdrawal rates, pre-retirement mortality rates, disability rates and service retirement rates were also adjusted to more closely reflect actual experience.
 - The percentage of active member disabilities assumed to be in the line of duty was increased from 6% to 7%.
- 2016
 - The assumed rate of interest credited to employee contributions was changed from 3.50% to 2.00%.
- 2015
 - The expectation of retired life mortality was changed to the RP-2014 Healthy Annuitant Blue Collar Table projected to 2016 using Scale BB rather than the RP-2000 Mortality Table, which was used prior to 2015.
 - The expectation of disabled mortality was changed to the RP-2014 Disabled Retiree Table, rather than the RP-2000 Disabled Mortality Table, which was used prior to 2015.
 - Withdrawal rates, pre-retirement mortality rates, disability rates and service retirement rates were also adjusted to more closely reflect actual experience.
 - Assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience.
 - The price inflation and investment rate of return assumptions were changed from 3.50% to 3.00% and 8.00% to 7.75%, respectively.

Changes in benefit provisions

- 2016
 - Effective July 1, 2016, the interest rate on employee contributions shall be calculated based on the money market rate as published by the Wall Street Journal on December 31 of each preceding year with a minimum rate of one percent and a maximum rate of five percent.

Methods and assumptions used in calculations of actuarially determined contributions

The actuarially determined contribution rates in the schedule of employer contributions are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported (June 30, 2019 valuation for the June 30, 2021 fiscal year end). The following actuarial methods and assumptions were used to determine the most recent contribution rate reported in that schedule:

Actuarial cost method	Entry age
Amortization method	Level percentage of payroll, open
Remaining amortization period	28.8 years
Asset valuation method	5-year smoothed market
Price inflation	2.75 percent
Salary increase	3.00 percent to 18.25 percent, including inflation
Investment rate of return	7.75 percent, net of pension plan investment expense, including inflation

OTHER SUPPLEMENTARY INFORMATION

COMBINING FINANCIAL STATEMENTS

CITY OF D'IBERVILLE, MISSISSIPPI
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021

	Special Revenue Funds	Capital Project Funds	Total Non-Major Funds
ASSETS			
Cash and cash equivalents	\$ 1,816,116	\$ 3,024,219	\$ 4,840,335
Due from other governments	28,050	113,979	142,029
Prepaid expenses	1,107	-	1,107
Total assets	<u>1,845,273</u>	<u>3,138,198</u>	<u>4,983,471</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	5,510	287,243	292,753
Due to other funds	22,540	60,541	83,081
Unearned revenue	-	71,376	71,376
Total liabilities	<u>28,050</u>	<u>419,160</u>	<u>447,210</u>
Fund balances:			
Non-spendable	1,107	-	1,107
Restricted:			
Public Safety	93,359	-	93,359
Capital projects	1,722,757	2,790,414	4,513,171
Unassigned	-	(71,376)	(71,376)
Total fund balances	<u>1,817,223</u>	<u>2,719,038</u>	<u>4,536,261</u>
Total liabilities			
fund balances	<u>\$ 1,845,273</u>	<u>\$ 3,138,198</u>	<u>\$ 4,983,471</u>

CITY OF D'IBERVILLE, MISSISSIPPI
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2021

	Special Revenue Funds	Capital Project Funds	Total Non-Major Funds
REVENUES			
Intergovernmental	\$ 3,016,737	\$ 2,499,587	\$ 5,516,324
Interest income	<u>2,340</u>	<u>439</u>	<u>2,779</u>
Total revenues	<u>3,019,077</u>	<u>2,500,026</u>	<u>5,519,103</u>
EXPENDITURES			
Public safety	204,528	-	204,528
Public works	-	771,400	771,400
Capital outlay	<u>1,286,144</u>	<u>695,258</u>	<u>1,981,402</u>
Total expenditures	<u>1,490,672</u>	<u>1,466,658</u>	<u>2,957,330</u>
Excess (deficiency) of revenues over expenditures	<u>1,528,405</u>	<u>1,033,368</u>	<u>2,561,773</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	109,104	148,309	257,413
Transfers out	<u>(86,017)</u>	<u>-</u>	<u>(86,017)</u>
Total other financingsources (uses)	<u>23,087</u>	<u>148,309</u>	<u>171,396</u>
Net change in fund balances	1,551,492	1,181,677	2,733,169
Fund balances-beginning	<u>265,731</u>	<u>1,537,361</u>	<u>1,803,092</u>
Fund balances-ending	<u><u>\$ 1,817,223</u></u>	<u><u>\$ 2,719,038</u></u>	<u><u>\$ 4,536,261</u></u>

CITY OF D'IBERVILLE, MISSISSIPPI
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2021

	Special Revenue Funds						
	CDBG Fund	Municipal Fire Rebate Fund	American Rescue Plan Act Fund	DUI Grant Fund	JAG Hotspot Grant	Drug Forfeitures Grant Fund	Total Special Revenue Funds
ASSETS							
Cash and cash equivalents	\$ 366	\$ 1,589	\$ 1,722,391	\$ -	\$ -	\$ 91,770	\$ 1,816,116
Due from other governments	5,510	-	-	667	21,873	-	28,050
Prepaid expenses	-	-	-	371	736	-	1,107
Total assets	<u>5,876</u>	<u>1,589</u>	<u>1,722,391</u>	<u>1,038</u>	<u>22,609</u>	<u>91,770</u>	<u>1,845,273</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	5,510	-	-	-	-	-	5,510
Due to other funds	-	-	-	667	21,873	-	22,540
Total liabilities	<u>5,510</u>	<u>-</u>	<u>-</u>	<u>667</u>	<u>21,873</u>	<u>-</u>	<u>28,050</u>
Fund balances:							
Non-spendable	-	-	-	371	736	-	1,107
Restricted:							
Public Safety	-	1,589	-	-	-	91,770	93,359
Capital projects	366	-	1,722,391	-	-	-	1,722,757
Total fund balances	<u>366</u>	<u>1,589</u>	<u>1,722,391</u>	<u>371</u>	<u>736</u>	<u>91,770</u>	<u>1,817,223</u>
Total liabilities							
fund balances	<u>\$ 5,876</u>	<u>\$ 1,589</u>	<u>\$ 1,722,391</u>	<u>\$ 1,038</u>	<u>\$ 22,609</u>	<u>\$ 91,770</u>	<u>\$ 1,845,273</u>

CITY OF D'IBERVILLE, MISSISSIPPI
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 SPECIAL REVENUE FUNDS
 SEPTEMBER 30, 2021

	Special Revenue Funds						
	CDBG Grant Fund	Municipal Fire Rebate Fund	American Rescue Plan Act Fund	DUI Grant Fund	JAG Hotspot Grant Fund	Drug Forfeitures Grant Fund	Total Special Revenue Funds
REVENUES							
Intergovernmental	\$ 1,132,078	\$ -	\$ 1,722,391	\$ 9,659	\$ 152,609	\$ -	\$ 3,016,737
Interest income	-	-	-	-	-	2,340	2,340
Total revenues	<u>1,132,078</u>	<u>-</u>	<u>1,722,391</u>	<u>9,659</u>	<u>152,609</u>	<u>2,340</u>	<u>3,019,077</u>
EXPENDITURES							
Public safety	-	-	-	13,882	171,473	19,173	204,528
Public works	-	-	-	-	-	-	-
Capital outlay	<u>1,132,078</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>154,066</u>	<u>1,286,144</u>
Total expenditures	<u>1,132,078</u>	<u>-</u>	<u>-</u>	<u>13,882</u>	<u>171,473</u>	<u>173,239</u>	<u>1,490,672</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>1,722,391</u>	<u>(4,223)</u>	<u>(18,864)</u>	<u>(170,899)</u>	<u>1,528,405</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	86,017	-	4,222	18,865	-	109,104
Transfers out	<u>-</u>	<u>(86,017)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(86,017)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,222</u>	<u>18,865</u>	<u>-</u>	<u>23,087</u>
Net change in fund balances	-	-	1,722,391	(1)	1	(170,899)	1,551,492
Fund balances-beginning	<u>366</u>	<u>1,589</u>	<u>-</u>	<u>372</u>	<u>735</u>	<u>262,669</u>	<u>265,731</u>
Fund balances-ending	<u>\$ 366</u>	<u>\$ 1,589</u>	<u>\$ 1,722,391</u>	<u>\$ 371</u>	<u>\$ 736</u>	<u>\$ 91,770</u>	<u>\$ 1,817,223</u>

CITY OF D'IBERVILLE, MISSISSIPPI
COMBINING BALANCE SHEET
CAPITAL PROJECT FUNDS
SEPTEMBER 30, 2021

	Capital Project Funds									
	Police Station Fund	Infrastructure Use Fund	USDA Grant Fund	MDOT Boney Ave Signalization Fund	MDOT Sangani Utilities Fund	Mallet Road Improvement Fund	Capital Projects Fund	Promenade TIF Capital Projects Fund	Scarlet Pearl TIF Fund	Total Capital Project Funds
ASSETS										
Cash and cash equivalents	\$ 460,409	\$ 554,501	\$ -	\$ -	\$ -	\$ 1,500,175	\$ 42,258	\$ 9,500	\$ 457,376	\$ 3,024,219
Due from other governments	-	-	-	75,058	38,921	-	-	-	-	113,979
Total assets	<u>460,409</u>	<u>554,501</u>	<u>-</u>	<u>75,058</u>	<u>38,921</u>	<u>1,500,175</u>	<u>42,258</u>	<u>9,500</u>	<u>457,376</u>	<u>3,138,198</u>
LIABILITIES AND FUND BALANCES										
Liabilities:										
Accounts payable	228,908	4,897	-	53,438	-	-	-	-	-	287,243
Due to other funds	-	-	-	21,620	38,921	-	-	-	-	60,541
Unearned revenue	-	-	-	-	71,376	-	-	-	-	71,376
Total liabilities	<u>228,908</u>	<u>4,897</u>	<u>-</u>	<u>75,058</u>	<u>110,297</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>419,160</u>
Fund balances:										
Non-spendable	-	-	-	-	-	-	-	-	-	
Restricted:										
Capital projects	231,501	549,604	-	-	-	1,500,175	42,258	9,500	457,376	2,790,414
Unassigned	-	-	-	-	(71,376)	-	-	-	-	(71,376)
Total fund balances	<u>231,501</u>	<u>549,604</u>	<u>-</u>	<u>-</u>	<u>(71,376)</u>	<u>1,500,175</u>	<u>42,258</u>	<u>9,500</u>	<u>457,376</u>	<u>2,719,038</u>
Total liabilities										
fund balances	<u>\$ 460,409</u>	<u>\$ 554,501</u>	<u>\$ -</u>	<u>\$ 75,058</u>	<u>\$ 38,921</u>	<u>\$ 1,500,175</u>	<u>\$ 42,258</u>	<u>\$ 9,500</u>	<u>\$ 457,376</u>	<u>\$ 3,138,198</u>

CITY OF D'IBERVILLE, MISSISSIPPI
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 CAPITAL PROJECT FUNDS
 SEPTEMBER 30, 2021

	Capital Projects Funds									
	Police Station Fund	Infrastructure Use Fund	USDA Grant Fund	MDOT Boney Ave Signalization Fund	MDOT Sangani Utilities Fund	Mallet Road Improvement Fund	Capital Projects Fund	Promenade TIF Capital Projects Fund	Scarlet Pearl TIF Fund	Total Non-major Funds
REVENUES										
Intergovernmental	\$ -	\$ 630,132	\$ 274,513	\$ 94,942	\$ -	\$ 1,500,000	\$ -	\$ -	\$ -	\$ 2,499,587
Interest income	-	-	-	-	-	175	264	-	-	439
Total revenues	-	630,132	274,513	94,942	-	1,500,175	264	-	-	2,500,026
EXPENDITURES										
Public works	-	253,636	396,742	121,022	-	-	-	-	-	771,400
Capital outlay	691,246	4,012	-	-	-	-	-	-	-	695,258
Total expenditures	691,246	257,648	396,742	121,022	-	-	-	-	-	1,466,658
Excess (deficiency) of revenues over expenditures	(691,246)	372,484	(122,229)	(26,080)	-	1,500,175	264	-	-	1,033,368
OTHER FINANCING SOURCES (USES)										
Transfers in	-	-	122,229	26,080	-	-	-	-	-	148,309
Total other financing sources (uses)	-	-	122,229	26,080	-	-	-	-	-	148,309
Net change in fund balances	(691,246)	372,484	-	-	-	1,500,175	264	-	-	1,181,677
Fund balances-beginning	922,747	177,120	-	-	(71,376)	-	41,994	9,500	457,376	1,537,361
Fund balances-ending	\$ 231,501	\$ 549,604	\$ -	\$ -	\$ (71,376)	\$ 1,500,175	\$ 42,258	\$ 9,500	\$ 457,376	\$ 2,719,038

INDIVIDUAL GOVERNMENTAL FUNDS
BUDGETARY COMPARISON SCHEDULES

SPECIAL REVENUE FUNDS
BUDGETARY COMPARISON SCHEDULES

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
CDBG GRANT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with final budget Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ 4,212,768	\$ 4,212,768	\$ 1,132,078	\$ (3,080,690)
Total revenues	<u>4,212,768</u>	<u>4,212,768</u>	<u>1,132,078</u>	<u>(3,080,690)</u>
EXPENDITURES				
GENERAL GOVERNMENT				
Other services and charges	2,500	2,500	-	2,500
Capital outlay	370,000	370,000	-	370,000
PUBLIC WORKS				
Capital outlay	<u>3,840,268</u>	<u>3,840,268</u>	<u>1,132,078</u>	<u>2,708,190</u>
Total expenditures	<u>4,212,768</u>	<u>4,212,768</u>	<u>1,132,078</u>	<u>3,080,690</u>
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance - October 1 - GAAP basis			366	
Receivable/revenue adjustments			5,510	
Payable/expenditure adjustments			<u>(5,510)</u>	
Fund balance - September 30 - GAAP basis			<u>\$ 366</u>	

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
MUNICIPAL FIRE REBATE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with final budget Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ 57,000	\$ 57,000	\$ -	\$ (57,000)
Total revenues	<u>57,000</u>	<u>57,000</u>	<u>-</u>	<u>(57,000)</u>
Excess (deficiency) of revenues over expenditures	<u>57,000</u>	<u>57,000</u>	<u>-</u>	<u>(57,000)</u>
OTHER FINANCING SOURCES				
Transfers in	29,017	29,017	86,017	57,000
Transfers out	<u>(86,017)</u>	<u>(86,017)</u>	<u>(86,017)</u>	<u>-</u>
Total other financing sources (uses)	<u>(57,000)</u>	<u>(57,000)</u>	<u>-</u>	<u>57,000</u>
Excess of revenues and other sources over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance - October 1 - GAAP basis			1,589	
Receivable/revenue adjustments			-	
Payable/expenditure adjustments			<u>-</u>	
Fund balance - September 30 - GAAP basis			<u>\$ 1,589</u>	

*Negative budget revenue resulted from a delay in distribution from the State for fiscal year 2021.

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
AMERICAN RESCUE PLAN ACT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with final budget Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ -	\$ 1,722,391	\$ 1,722,391	\$ -
Total revenues	<u>-</u>	<u>1,722,391</u>	<u>1,722,391</u>	<u>-</u>
Excess of revenues and other sources over expenditures	<u>\$ -</u>	<u>\$ 1,722,391</u>	1,722,391	<u>\$ -</u>
Fund balance - October 1 - GAAP basis			-	
Receivable/revenue adjustments			-	
Payable/expenditure adjustments			<u>-</u>	
Fund balance - September 30 - GAAP basis			<u>\$ 1,722,391</u>	

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
DUI GRANT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with final budget Positive (Negative)
REVENUES				
Intergovernmental	\$ 20,000	\$ 20,000	\$ 9,659	\$ (10,341)
Total revenues	<u>20,000</u>	<u>20,000</u>	<u>9,659</u>	<u>(10,341)</u>
EXPENDITURES				
PUBLIC SAFETY				
Personnel services	<u>27,010</u>	<u>27,010</u>	<u>13,882</u>	<u>13,128</u>
Total expenditures	<u>27,010</u>	<u>27,010</u>	<u>13,882</u>	<u>13,128</u>
Excess (deficiency) of revenues over expenditures	<u>(7,010)</u>	<u>(7,010)</u>	<u>(4,223)</u>	<u>2,787</u>
OTHER FINANCING SOURCES				
Transfers in	<u>7,010</u>	<u>7,010</u>	<u>4,222</u>	<u>(2,788)</u>
Total other financing sources	<u>7,010</u>	<u>7,010</u>	<u>4,222</u>	<u>(2,788)</u>
Excess of revenues and other sources over expenditures	<u>\$ -</u>	<u>\$ -</u>	(1)	<u>\$ (1)</u>
Fund balance - October 1 - GAAP basis			372	
Receivable/revenue adjustments			667	
Payable/expenditure adjustments			<u>(667)</u>	
Fund balance - September 30 - GAAP basis			<u>\$ 371</u>	

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
JAG HOTSPOT GRANT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with final budget Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ 148,456	\$ 160,955	\$ 152,609	\$ (8,346)
Total revenues	<u>148,456</u>	<u>160,955</u>	<u>152,609</u>	<u>(8,346)</u>
EXPENDITURES				
PUBLIC SAFETY				
Personnel services	163,756	177,455	167,473	9,982
Other service and charges	<u>-</u>	<u>4,000</u>	<u>4,000</u>	<u>-</u>
Total expenditures	<u>163,756</u>	<u>181,455</u>	<u>171,473</u>	<u>9,982</u>
Excess (deficiency) of revenues over expenditures	<u>(15,300)</u>	<u>(20,500)</u>	<u>(18,864)</u>	<u>1,636</u>
OTHER FINANCING SOURCES				
Transfers in	<u>15,300</u>	<u>20,500</u>	<u>18,865</u>	<u>(1,635)</u>
Total other financing sources (uses)	<u>15,300</u>	<u>20,500</u>	<u>18,865</u>	<u>(1,635)</u>
Excess of revenues and other sources over expenditures	<u>\$ -</u>	<u>\$ -</u>	1	<u>\$ 1</u>
Fund balance - October 1 - GAAP basis			735	
Receivable/revenue adjustments			21,873	
Payable/expenditure adjustments			<u>(21,873)</u>	
Fund balance - September 30 - GAAP basis			<u>\$ 736</u>	

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
DRUG FORFEITURES GRANT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with final budget Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	2,340	2,340
Total revenues	-	-	2,340	2,340
EXPENDITURES				
PUBLIC SAFETY				
Other services & charges	250,000	250,000	173,239	76,761
Total expenditures	250,000	250,000	173,239	76,761
Excess (deficiency) of revenues over expenditures	<u>\$ (250,000)</u>	<u>\$ (250,000)</u>	(170,899)	<u>\$ 79,101</u>
 Fund balance - October 1 - GAAP basis			262,669	
Receivable/revenue adjustments			-	
Payable/expenditure adjustments			-	
 Fund balance - September 30 - GAAP basis			<u>\$ 91,770</u>	

CAPITAL PROJECT FUNDS
BUDGETARY COMPARISON SCHEDULES

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
POLICE STATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with final budget Positive (Negative)</u>
EXPENDITURES				
GENERAL GOVERNMENT				
Other services and charges	\$ -	\$ -	\$ -	\$ -
PUBLIC WORKS				
Capital outlay	<u>1,107,000</u>	<u>1,107,000</u>	<u>691,246</u>	<u>415,754</u>
Total expenditures	<u>1,107,000</u>	<u>1,107,000</u>	<u>691,246</u>	<u>415,754</u>
Excess (deficiency) of revenues over expenditures	<u>(1,107,000)</u>	<u>(1,107,000)</u>	<u>(691,246)</u>	<u>415,754</u>
OTHER FINANCING USES				
Transfers out	<u>233,000</u>	<u>233,000</u>	<u>-</u>	<u>(233,000)</u>
Total other financing sources	<u>233,000</u>	<u>233,000</u>	<u>-</u>	<u>(233,000)</u>
Excess of revenues and other sources over expenditures	<u><u>\$ (874,000)</u></u>	<u><u>\$ (874,000)</u></u>	<u>(691,246)</u>	<u><u>\$ 182,754</u></u>
Fund balance - October 1 - GAAP basis			922,747	
Receivable/revenue adjustments			-	
Payable/expenditure adjustments			<u>-</u>	
Fund balance - September 30 - GAAP basis			<u><u>\$ 231,501</u></u>	

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
INFRASTRUCTURE USE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with final budget Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ 300,000	\$ 600,000	\$ 630,132	\$ 30,132
Total revenues	<u>300,000</u>	<u>600,000</u>	<u>630,132</u>	<u>30,132</u>
EXPENDITURES				
PUBLIC WORKS				
Capital outlay	<u>425,000</u>	<u>425,000</u>	<u>257,648</u>	<u>167,352</u>
Total expenditures	<u>425,000</u>	<u>425,000</u>	<u>257,648</u>	<u>167,352</u>
Excess of revenues and other sources over expenditures	<u>\$ (125,000)</u>	<u>\$ 175,000</u>	372,484	<u>\$ 197,484</u>
Fund balance - October 1 - GAAP basis			177,120	
Receivable/revenue adjustments			-	
Payable/expenditure adjustments			<u>-</u>	
Fund balance - September 30 - GAAP basis			<u>\$ 549,604</u>	

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
USDA GRANT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with final budget Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ 325,520	\$ 274,513	\$ 274,513	\$ -
Total revenues	<u>325,520</u>	<u>274,513</u>	<u>274,513</u>	<u>-</u>
EXPENDITURES				
PUBLIC WORKS				
Other services and charges	29,593	54,882	54,882	-
Capital outlay	<u>394,570</u>	<u>341,860</u>	<u>341,860</u>	<u>-</u>
Total expenditures	<u>424,163</u>	<u>396,742</u>	<u>396,742</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(98,643)</u>	<u>(122,229)</u>	<u>(122,229)</u>	<u>-</u>
OTHER FINANCING SOURCES				
Transfers in	<u>98,643</u>	<u>122,229</u>	<u>122,229</u>	<u>-</u>
Total other financing sources (uses)	<u>98,643</u>	<u>122,229</u>	<u>122,229</u>	<u>-</u>
Excess of revenues and other sources over expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance - October 1 - GAAP basis			-	
Receivable/revenue adjustments			-	
Payable/expenditure adjustments			<u>-</u>	
Fund balance - September 30 - GAAP basis			<u>\$ -</u>	

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
MDOT BONEY AVENUE SIGNALIZATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with final budget Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ 99,507	\$ 59,000	\$ 94,942	\$ 35,942
Total revenues	<u>99,507</u>	<u>59,000</u>	<u>94,942</u>	<u>35,942</u>
EXPENDITURES				
PUBLIC WORKS				
Other service and charges	124,384	68,000	27,199	40,801
Capital outlay	<u>-</u>	<u>-</u>	<u>93,823</u>	<u>(93,823)</u>
Total expenditures	<u>124,384</u>	<u>68,000</u>	<u>121,022</u>	<u>(53,022)</u>
Excess (deficiency) of revenues over expenditures	<u>(24,877)</u>	<u>(9,000)</u>	<u>(26,080)</u>	<u>(17,080)</u>
OTHER FINANCING SOURCES				
Transfers in	<u>24,877</u>	<u>9,000</u>	<u>26,080</u>	<u>17,080</u>
Total other financing sources (uses)	<u>24,877</u>	<u>9,000</u>	<u>26,080</u>	<u>17,080</u>
Excess of revenues and other sources over expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance - October 1 - GAAP basis			-	
Receivable/revenue adjustments			75,058	
Payable/expenditure adjustments			<u>(75,058)</u>	
Fund balance - September 30 - GAAP basis			<u>\$ -</u>	

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
MALLET ROAD IMPROVEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with final budget Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ -	\$ 1,500,000	\$ 1,500,000	\$ -
Interest Income	-	-	175	175
Total revenues	-	1,500,000	1,500,175	175
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	<u>\$ 1,500,000</u>	1,500,175	<u>\$ 175</u>
 Fund balance - October 1 - GAAP basis			-	
 Receivable/revenue adjustments			-	
Payable/expenditure adjustments			<u>-</u>	
 Fund balance - September 30 - GAAP basis			<u>\$ 1,500,175</u>	

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
CAPITAL PROJECT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with final budget Positive (Negative)</u>
REVENUES				
Interest Income	\$ -	\$ 200	\$ 264	\$ 64
Total revenues	-	200	264	64
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	<u>\$ 200</u>	264	<u>\$ 64</u>
 Fund balance - October 1 - GAAP basis			41,994	
 Receivable/revenue adjustments			-	
Payable/expenditure adjustments			<u>-</u>	
 Fund balance - September 30 - GAAP basis			<u>\$ 42,258</u>	

DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULES

CITY OF D'IBERVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – BUDGETARY BASIS
DEBT SERVICE FUND (MAJOR FUND)
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with final budget Positive (Negative)
REVENUES				
Interest income	\$ -	\$ -	\$ 16,982	\$ 16,982
Total revenues	-	-	16,982	16,982
EXPENDITURES				
DEBT SERVICE				
Principal, interest, and bond issuance costs	3,812,869	3,968,929	3,982,419	(13,490)
Total expenditures	3,812,869	3,968,929	3,982,419	(13,490)
Excess (deficiency) of revenues over expenditures	(3,812,869)	(3,968,929)	(3,965,437)	3,492
OTHER FINANCING SOURCES (USES)				
Transfers in	3,812,869	3,968,929	3,776,835	(192,094)
Non-capital related debt proceeds	-	-	2,678,000	2,678,000
Payments to escrow agent	-	-	(2,475,000)	(2,475,000)
Total other financing sources (uses)	3,812,869	3,968,929	3,979,835	10,906
Excess of revenues and other sources over expenditures	\$ -	\$ -	14,398	\$ 14,398
Fund balance - October 1 - GAAP basis			2,090,869	
Receivable/revenue adjustments			-	
Payable/expenditure adjustments			-	
Fund balance - September 30 - GAAP basis			\$ 2,105,267	

SECTION III
STATISTICAL SECTION
(UNAUDITED)

CITY OF D'IBERVILLE
Schedule 1 (UNAUDITED)
NET POSITION BY COMPONENT
Last Ten Fiscal Years
(accrual basis of accounting)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental activities										
Net investment in capital assets	\$ 51,992,261	\$ 50,019,714	\$ 51,411,266	\$ 47,312,931	\$ 40,595,730	\$ 33,618,225	\$ 30,821,910	\$ 29,986,677	\$ 27,113,673	\$ 23,552,829
Restricted	7,164,334	4,587,155	315,773	443,182	188,848	135,048	1,173,602	1,064,954	34,345	13
Unrestricted	(19,646,664)	(24,550,536)	(22,707,003)	(20,801,505)	(16,746,315)	(3,793,641)	(1,411,441)	7,037,865	6,884,925	6,564,527
Total governmental activities net position	<u>39,509,931</u>	<u>30,056,333</u>	<u>29,020,036</u>	<u>26,954,608</u>	<u>24,038,263</u>	<u>29,959,632</u>	<u>30,584,071</u>	<u>38,089,496</u>	<u>34,032,943</u>	<u>30,117,369</u>
Business-type activities										
Net investment in capital assets	21,877,565	20,880,373	19,561,818	19,264,305	18,949,964	15,982,785	15,426,369	15,120,132	15,068,711	14,468,775
Restricted	597,833	593,276	3,445	3,445	2,289	3,417	561,370	566,148	571,056	712,083
Unrestricted	2,213,480	1,561,201	2,424,349	2,737,815	2,807,926	3,377,606	2,341,279	3,184,748	2,733,713	2,758,476
Total business-type activities net position	<u>24,688,878</u>	<u>23,034,850</u>	<u>21,989,612</u>	<u>22,005,565</u>	<u>21,760,179</u>	<u>19,363,808</u>	<u>18,329,018</u>	<u>18,871,028</u>	<u>18,373,480</u>	<u>17,939,334</u>
Primary government										
Net investment in capital assets	73,869,826	70,900,087	70,973,084	66,577,236	59,545,694	49,601,010	46,248,279	45,106,809	42,182,384	38,021,604
Restricted	7,762,167	5,180,431	319,218	446,627	191,137	138,465	1,734,972	1,631,102	605,401	712,096
Unrestricted	(17,433,184)	(22,989,335)	(20,282,654)	(18,063,690)	(13,938,389)	(416,035)	929,838	10,222,613	9,618,638	9,323,003
Total primary government net position	<u>\$ 64,198,809</u>	<u>\$ 53,091,183</u>	<u>\$ 51,009,648</u>	<u>\$ 48,960,173</u>	<u>\$ 45,798,442</u>	<u>\$ 49,323,440</u>	<u>\$ 48,913,089</u>	<u>\$ 56,960,524</u>	<u>\$ 52,406,423</u>	<u>\$ 48,056,703</u>

CITY OF D'IBERVILLE
Schedule 2 (UNAUDITED)
CHANGES IN NET POSITION
Last Ten Fiscal Years
(accrual basis of accounting)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenses										
Governmental activities:										
General government	\$ 2,823,638	\$ 3,081,739	\$ 4,973,372	\$ 4,206,963	\$ 2,675,596	\$ 2,644,455	\$ 2,915,389	\$ 2,442,639	\$ 2,894,304	\$ 2,636,424
Public safety	7,046,384	7,801,105	7,842,552	7,691,727	7,200,959	6,197,523	5,219,511	4,635,352	4,333,026	4,038,219
Public works	5,135,554	4,461,043	3,977,836	3,603,483	3,154,330	3,388,586	3,039,357	2,651,389	4,597,636	2,821,096
Economic development	-	-	-	100,000	5,011,319	2,385,859	13,303,726	16,334,236	966,759	491,902
Culture and recreation	1,276,730	1,293,884	1,344,791	714,908	717,600	597,596	608,089	574,263	500,332	670,948
Interest and bond issue costs	1,739,349	2,149,979	1,628,640	1,587,057	1,890,499	912,093	970,185	1,314,967	903,741	681,159
Total governmental activities	<u>18,021,655</u>	<u>18,787,750</u>	<u>19,767,191</u>	<u>17,904,138</u>	<u>20,650,303</u>	<u>16,126,112</u>	<u>26,056,257</u>	<u>27,952,846</u>	<u>14,195,798</u>	<u>11,339,748</u>
Business-type activities:										
Water and sewer	3,669,642	4,217,167	4,080,182	3,663,335	3,487,286	3,613,821	3,217,449	2,971,015	3,327,429	3,078,738
Waterfront development	169,518	122,394	397,724	196,648	177,710	272,627	402,594	341,061	221,874	185,511
Total business-type activities	<u>3,839,160</u>	<u>4,339,561</u>	<u>4,477,906</u>	<u>3,859,983</u>	<u>3,664,996</u>	<u>3,886,448</u>	<u>3,620,043</u>	<u>3,312,076</u>	<u>3,549,303</u>	<u>3,264,249</u>
Total primary government	<u>21,860,815</u>	<u>23,127,311</u>	<u>24,245,097</u>	<u>21,764,121</u>	<u>24,315,299</u>	<u>20,012,560</u>	<u>29,676,300</u>	<u>31,264,922</u>	<u>17,745,101</u>	<u>14,603,997</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	388,799	1,139,362	1,051,837	1,017,196	615,633	400,022	-	-	-	-
Public safety	397,518	677,253	784,703	684,365	681,509	737,913	694,121	735,771	870,924	759,943
Public works	689,001	-	-	-	310,748	444,116	433,192	456,287	343,914	455,630
Economic development	-	-	-	-	2,187	5,216	336,656	639,975	342,811	404,051
Culture and recreation	28,406	-	-	-	-	1,840	1,720	1,801	23,535	24,378
Operating grants and contributions	305,913	846,765	604,620	581,049	422,380	446,028	600,385	406,321	2,725,906	625,290
Capital grants and contributions	5,902,308	563,491	3,216,368	3,397,310	880,117	1,093,470	13,352,125	17,476,121	4,718,631	5,557,628
Total governmental activities	<u>7,711,945</u>	<u>3,226,871</u>	<u>5,657,528</u>	<u>5,679,920</u>	<u>2,912,574</u>	<u>3,128,605</u>	<u>15,418,199</u>	<u>19,716,276</u>	<u>9,025,721</u>	<u>7,826,920</u>
Business-type activities:										
Charges for services:										
Water and sewer	4,351,840	4,314,866	4,098,485	4,077,937	4,131,322	4,121,564	3,851,907	3,856,318	3,789,078	3,641,661
Waterfront development	877	4,064	3,611	1,205	10,877	14,445	13,272	12,749	6,586	15,560
Operating grants and contributions	-	-	-	-	-	-	-	-	106,123	73,728
Capital grants and contributions	229,351	1,051,595	347,322	18,416	322,894	155,411	352,603	232,928	-	-
Total business-type activities	<u>4,582,068</u>	<u>5,370,525</u>	<u>4,449,418</u>	<u>4,097,558</u>	<u>4,465,093</u>	<u>4,291,420</u>	<u>4,217,782</u>	<u>4,101,995</u>	<u>3,901,787</u>	<u>3,730,949</u>
Total primary government	<u>12,294,013</u>	<u>8,597,396</u>	<u>10,106,946</u>	<u>9,777,478</u>	<u>7,377,667</u>	<u>7,420,025</u>	<u>19,635,981</u>	<u>23,818,271</u>	<u>12,927,508</u>	<u>11,557,869</u>
Net Revenue/(Expense)										
Governmental activities	(10,309,710)	(15,560,879)	(14,109,663)	(12,224,218)	(17,737,729)	(12,997,507)	(10,638,058)	(8,236,570)	(5,170,077)	(3,512,828)
Business-type activities	<u>742,908</u>	<u>1,030,964</u>	<u>(28,488)</u>	<u>237,575</u>	<u>800,097</u>	<u>404,972</u>	<u>597,739</u>	<u>789,919</u>	<u>352,484</u>	<u>466,700</u>
Total primary government	<u>\$ (9,566,802)</u>	<u>\$ (14,529,915)</u>	<u>\$ (14,138,151)</u>	<u>\$ (11,986,643)</u>	<u>\$ (16,937,632)</u>	<u>\$ (12,592,535)</u>	<u>\$ (10,040,319)</u>	<u>\$ (7,446,651)</u>	<u>\$ (4,817,593)</u>	<u>\$ (3,046,128)</u>

(Continued)

CITY OF D'IBERVILLE
Schedule 2 (UNAUDITED)
CHANGES IN NET POSITION Continued
Last Ten Fiscal Years
(accrual basis of accounting)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Revenues and Other										
Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 4,600,032	\$ 4,430,844	\$ 4,422,347	\$ 4,391,570	\$ 4,268,682	\$ 3,298,107	\$ 3,282,355	\$ 3,343,675	\$ 2,838,888	\$ 2,739,560
Sales and use taxes	10,574,969	8,636,999	8,085,617	7,696,612	7,365,967	7,384,265	6,638,041	6,169,723	5,960,425	5,728,228
Franchise taxes	532,369	498,597	605,281	557,077	459,140	466,922	454,999	397,123	330,753	319,186
Grants and contributions, not restricted	184,063	576,440	407,581	292,963	153,081	146,874	-	-	-	-
Gaming revenue	2,642,467	1,883,654	1,882,813	1,776,224	1,633,949	1,391,924	-	-	-	-
Unrestricted investment earnings	112,493	318,850	212,849	108,830	101,857	60,042	45,836	43,702	44,735	20,538
Insurance proceeds	-	-	38,682	-	-	18,537	21,088	26,013	35,385	27,584
Lease revenue	335,898	236,799	202,409	163,975	210,872	160,607	225,849	85,983	112,545	95,195
British Petroleum settlement	-	-	-	-	-	-	948,027	-	-	-
Other	180,567	14,993	317,512	153,312	90,908	73,729	60,570	710,102	357,583	2,470,010
Transfers	-	-	-	-	(1,591,305)	(627,939)	(72,213)	(40,523)	-	(212,172)
Special items ¹	-	-	-	-	-	-	-	1,557,325	-	-
Total governmental activities	<u>19,162,858</u>	<u>16,597,176</u>	<u>16,175,091</u>	<u>15,140,563</u>	<u>12,693,151</u>	<u>12,373,068</u>	<u>11,604,552</u>	<u>12,293,123</u>	<u>9,680,314</u>	<u>11,188,129</u>
Business-type activities:										
Property taxes	-	4	47	1,616	1,537	1,522	1,555	2,034	36,790	31,679
Investment earnings	4,062	14,270	11,437	6,195	3,432	357	78	72	73	74
Transfers	-	-	-	-	1,591,305	627,939	72,213	40,523	-	-
Miscellaneous	-	-	1,051	-	-	-	-	-	5,406	246,677
Total business-type activities	<u>4,062</u>	<u>14,274</u>	<u>12,535</u>	<u>7,811</u>	<u>1,596,274</u>	<u>629,818</u>	<u>73,846</u>	<u>42,629</u>	<u>42,269</u>	<u>278,430</u>
Total primary government	<u>\$ 19,166,920</u>	<u>\$ 16,611,450</u>	<u>\$ 16,187,626</u>	<u>\$ 15,148,374</u>	<u>\$ 14,289,425</u>	<u>\$ 13,002,886</u>	<u>\$ 11,678,398</u>	<u>\$ 12,335,752</u>	<u>\$ 9,722,583</u>	<u>\$ 11,466,559</u>
Change in Net Position										
Governmental activities	8,853,148	1,036,297	895,893	1,030,900	468,933	(5,364,661)	(1,392,955)	1,655,065	1,443,744	6,018,052
Business-type activities	<u>746,970</u>	<u>1,045,238</u>	<u>1,044,019</u>	<u>(20,677)</u>	<u>1,833,849</u>	<u>1,429,915</u>	<u>478,818</u>	<u>640,368</u>	<u>832,188</u>	<u>630,914</u>
Total primary government	<u>\$ 9,600,118</u>	<u>\$ 2,081,535</u>	<u>\$ 1,939,912</u>	<u>\$ 1,010,223</u>	<u>\$ 2,302,782</u>	<u>\$ (3,934,746)</u>	<u>\$ (914,137)</u>	<u>\$ 2,295,433</u>	<u>\$ 2,275,932</u>	<u>\$ 6,648,966</u>

¹Special items include \$1,557,325 Special Community Disaster Loan Forgiveness

CITY OF D'IBERVILLE
Schedule 3 (UNAUDITED)
FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(accrual basis of accounting)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General fund										
Nonspendable	\$ 54,968	\$ 54,964	\$ 54,964	\$ 54,964	\$ 72,504	\$ 65,217	\$ -	\$ -	\$ -	\$ -
Restricted	505,397	119,164	4,526,619	2,206,410	106,839	138,678	146,079	34,396	34,345	34,151
Unassigned	10,927,668	7,425,426	1,058,033	1,858,045	4,929,542	10,592,170	7,946,533	7,532,906	7,867,755	7,668,305
Reserved	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unreserved	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total General fund	<u>11,488,033</u>	<u>7,599,554</u>	<u>5,639,616</u>	<u>4,119,419</u>	<u>5,108,885</u>	<u>10,796,065</u>	<u>8,092,612</u>	<u>7,567,302</u>	<u>7,902,100</u>	<u>7,702,456</u>
All other governmental funds										
Nonspendable	1,107	1,107	1,107	1,107	299	299	-	-	-	-
Restricted	6,711,797	3,964,232	4,546,826	2,943,048	2,801,083	1,023,117	1,027,523	1,030,558	1,289,218	536,198
Unassigned	(71,376)	(71,376)	(71,376)	(71,376)	(71,376)	(71,376)	(71,376)	(71,376)	(70,617)	(71,376)
Reserved	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unreserved	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total all other governmental funds	<u>\$ 6,641,528</u>	<u>\$ 3,893,963</u>	<u>\$ 4,476,557</u>	<u>\$ 2,872,779</u>	<u>\$ 2,730,006</u>	<u>\$ 952,040</u>	<u>\$ 956,147</u>	<u>\$ 959,182</u>	<u>\$ 1,218,601</u>	<u>\$ 464,822</u>

N/A indicates data not applicable

CITY OF D'IBERVILLE
Schedule 4 (UNAUDITED)
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES (USES)
ALL GOVERNMENTAL TYPES
Last Ten Fiscal Years
(accrual basis of accounting)

	2021	2020	2019	2018	2017
Revenues					
Taxes					
Property	\$ 4,600,032	\$ 4,566,192	\$ 4,422,347	\$ 4,391,570	\$ 4,268,682
Sales and use	10,574,969	8,459,879	8,085,617	7,696,612	7,365,967
Franchise	532,369	498,597	605,281	557,077	459,140
Gaming fees and taxes	2,642,467	1,883,654	1,882,813	1,776,224	1,633,949
Licenses and permits	388,799	449,707	365,423	375,789	437,514
Intergovernmental	5,917,164	1,869,057	4,228,569	3,881,492	1,258,144
Charges for services	955,050	921,818	913,245	622,800	478,428
Fines	405,942	434,716	524,496	959,107	813,063
Interest income	112,493	318,850	212,849	108,828	101,857
Lease revenue	336,863	236,799	202,409	171,925	210,872
Miscellaneous	327,988	167,757	205,830	211,146	77,686
Total revenues	<u>26,794,136</u>	<u>19,807,026</u>	<u>21,648,879</u>	<u>20,752,570</u>	<u>17,105,302</u>
Expenditures					
General government	2,617,006	2,690,812	4,517,777	3,722,330	2,145,912
Public safety	6,801,995	6,617,756	6,415,351	6,218,114	5,333,050
Public works	3,838,994	2,923,479	2,683,805	2,311,918	2,072,255
Economic development	-	-	-	100,000	5,011,319
Culture and recreation	844,198	887,749	867,657	495,110	595,949
Capital outlay	2,365,568	4,458,823	4,174,911	5,125,323	10,848,441
Debt Service:					
Principal	2,387,064	2,393,216	2,362,413	2,250,654	1,623,937
Interest and bond issue costs	1,595,355	1,464,494	1,487,215	1,406,051	1,676,787
Total expenditures	<u>20,450,180</u>	<u>21,436,329</u>	<u>22,509,129</u>	<u>21,629,500</u>	<u>29,307,650</u>
Excess of revenues over (under) expenditures	<u>6,343,956</u>	<u>(1,629,303)</u>	<u>(860,250)</u>	<u>(876,930)</u>	<u>(12,202,348)</u>
Other Financing Sources (Uses)					
Insurance proceeds	85,021	-	38,682	7,294	12,358
Sale of property	4,069	6,647	48,543	22,943	864
Issuance of bonds and notes	2,678,000	5,000,000	1,897,000	-	10,820,000
Payment to bond refunding escrow agent	(2,475,000)	-	-	-	(250,000)
Unamortized premium on refunding bonds	-	-	-	-	-
British Petroleum settlement	-	-	-	-	-
Original issue discount on bonds issued	-	-	-	-	(698,783)
Transfers in	4,034,248	3,959,598	4,355,314	4,083,757	7,676,269
Transfers out	(4,034,248)	(3,959,598)	(4,355,314)	(4,083,757)	(9,267,574)
Total other financing sources (uses)	<u>292,090</u>	<u>5,006,647</u>	<u>1,984,225</u>	<u>30,237</u>	<u>8,293,134</u>
Special Item - SCDL Forgiveness	-	-	-	-	-
Net change in fund balances	<u>\$ 6,636,046</u>	<u>\$ 3,377,344</u>	<u>\$ 1,123,975</u>	<u>\$ (846,693)</u>	<u>\$ (3,909,214)</u>
Debt service as a percentage of noncapital expenditures	28.24%	29.40%	26.58%	28.47%	16.53%

CITY OF D'IBERVILLE
Schedule 4 (UNAUDITED) Continued
REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES (USES)
ALL GOVERNMENTAL TYPES
Last Ten Fiscal Years
(accrual basis of accounting)

	2016	2015	2014	2013	2012
Revenues					
Taxes					
Property	\$ 3,298,107	\$ 3,282,355	\$ 3,343,675	\$ 2,838,888	\$ 2,740,164
Sales	7,384,265	6,638,041	6,169,723	5,960,425	5,728,228
Franchise	466,922	454,999	397,123	330,753	319,186
Gaming fees and taxes	-	-	-	-	-
Licenses and permits	399,882	314,199	618,794	321,498	404,051
Intergovernmental	3,078,296	13,928,393	17,903,625	7,465,850	8,350,273
Charges for services	446,097	435,298	458,324	396,383	504,461
Fines	634,356	629,460	686,726	774,394	710,508
Interest income	60,042	45,835	43,702	44,735	20,538
Lease revenue	160,607	225,849	85,983	134,280	117,712
Miscellaneous	115,496	104,068	702,534	112,949	54,082
Total revenues	<u>16,044,070</u>	<u>26,058,497</u>	<u>30,410,209</u>	<u>18,380,155</u>	<u>18,949,203</u>
Expenditures					
General government	2,349,792	2,605,099	2,211,797	2,670,504	2,327,986
Public safety	5,409,464	4,675,665	4,395,297	4,010,037	3,745,186
Public works	2,293,929	1,990,660	1,713,601	3,865,061	2,143,274
Economic development	2,353,432	13,268,009	16,337,163	963,795	482,970
Culture and recreation	526,687	512,493	476,667	393,878	548,560
Capital outlay	4,600,244	1,230,367	5,724,164	16,051,236	4,162,095
Debt Service:					
Principal	1,652,262	1,875,899	3,080,081	1,136,424	1,108,472
Interest and bond issue costs	1,141,849	1,031,286	1,371,039	901,869	641,087
Total expenditures	<u>20,327,659</u>	<u>27,189,478</u>	<u>35,309,809</u>	<u>29,992,804</u>	<u>15,159,630</u>
Excess of revenues over (under) expenditures	<u>(4,283,589)</u>	<u>(1,130,981)</u>	<u>(4,899,600)</u>	<u>(11,612,649)</u>	<u>3,789,573</u>
Other Financing Sources (Uses)					
Insurance proceeds	18,537	21,088	26,013	35,385	27,584
Sale of property	5,141,765	3,136	7,568	244,522	250,434
Issuance of bonds and notes	4,855,200	753,218	2,755,000	12,468,141	-
Payment to bond refunding escrow agent	(2,490,917)	-	-	-	-
Unamortized premium on refunding bonds	86,289	-	-	-	-
British Petroleum settlement	-	948,027	-	-	-
Original issue discount on bonds issued	-	-	-	-	-
Transfers in	3,849,718	2,942,410	2,956,044	2,194,779	2,200,605
Transfers out	(4,477,657)	(3,014,623)	(2,996,567)	(2,194,779)	(2,412,777)
Total other financing sources (uses)	<u>6,982,935</u>	<u>1,653,256</u>	<u>2,748,058</u>	<u>12,748,048</u>	<u>65,846</u>
Special Item - SCDL Forgiveness	-	-	1,557,325	-	-
Net change in fund balances	<u>\$ 2,699,346</u>	<u>\$ 522,275</u>	<u>\$ (594,217)</u>	<u>\$ 1,135,399</u>	<u>\$ 3,855,419</u>
Debt service as a percentage of noncapital expenditures	20.74%	12.61%	17.71%	17.12%	18.92%

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 5 (UNAUDITED)
PRINCIPAL PROPERTY TAXPAYERS
Current Fiscal Year Nine Years Ago

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Value
Land Holdings I, LLC	\$ 21,057,716	1	13.40%			
Promenade	6,424,651	2	4.09%	4,643,210	1	5.00%
Mississippi Power Company	5,499,237	3	3.50%	3,009,902	3	3.24%
Scarlett Pearl	3,216,396	4	2.05%			
Arbor View II, LLC	2,913,580	5	1.85%	1,868,449	7	2.01%
Landmark of D'Iberville	2,625,000	6	1.67%	2,171,183	4	2.34%
Wal-mart Real Estate Bus. Trust	2,090,431	7	1.33%	3,386,108	2	3.65%
Arbor View IV, LLC	1,688,420	8	1.07%	1,868,449	7	2.01%
Ramco Real Estate LLC	1,512,267	9	0.96%			
Target Corporation	1,451,496	10	0.92%	1,892,604	6	2.04%
EPT Biloxi Inc.				1,268,651	10	1.37%
Lowe's Home Centers, Inc.				2,138,221	5	2.30%
D'Iberville Partners LP				1,200,920	11	1.29%
Back Bay Villas				1,280,955	9	1.38%
<hr/>						
Total	48,479,194		44.60%	24,728,652		26.66%
Other Taxpayers	<u>108,686,130</u>		<u>55.40%</u>	<u>68,043,397</u>		<u>73.34%</u>
Total All Taxpayers	<u>\$ 157,165,324</u>		<u>100.00%</u>	<u>\$ 92,772,049</u>		<u>100.00%</u>

Source: Office of the County Tax Collector

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 6 (UNAUDITED)
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years

Calendar Year Ended December 31	Total Tax Levy for Fiscal Year	Total Collections to Date	
		Amount	Percentage of levy
2020	4,397,254	4,600,033	104.61%
2019	4,325,953	4,410,311	101.95%
2018	4,219,915	4,422,347	104.80%
2017	4,155,553	4,391,570	105.68%
2016	4,043,838	4,268,682	105.56%
2015	3,159,123	3,283,388	103.93%
2014	3,068,791	3,282,355	106.96%
2013	3,159,500	3,343,675	105.83%
2012	2,622,030	2,838,888	108.27%
2011	2,552,491	2,740,164	107.35%

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 7 (UNAUDITED)
TAXABLE SALES BY INDUSTRY
Last ten fiscal years
(expressed in thousands)

Industry ¹	2021	2020	2019	2018	2017
Accommodation and Food Services	\$ 134,173	\$ 92,177	\$ 90,305	\$ 98,152	\$ 90,591
Administrative Support and Waste Management	1,734	-	477	329	168
Arts, Entertainment & Recreation	4,596	3,475	3,348	2,960	3,299
Construction	2,990	2,748	2,709	2,787	1,819
Finance and Insurance	-	-	-	-	-
Information	18,261	19,013	21,796	21,874	21,059
Other Services (except Public Administration)	32,581	26,234	23,864	22,051	19,094
Professional, Scientific, and Technical Services	485				
Real Estate and Rental and Leasing	1,772	1,787	1,761	9,143	14,294
Manufacturing	10,576	8,288	8,377	8,039	8,596
Retail Trade	662,108	565,895	532,890	508,189	471,591
Utilities	10,217	-	-	10,219	9,417
Wholesale Trade	6,327	4,021	3,477	3,267	3,079
Total taxable sales	<u>885,820</u>	<u>723,638</u>	<u>689,004</u>	<u>687,010</u>	<u>643,007</u>
Gross tax collections	\$ 57,467	\$ 47,968	\$ 45,909	\$ 44,994	\$ 42,443
Average effective rate	6.49%	6.63%	6.66%	6.55%	6.60%

Industry ¹	2016	2015	2014	2013	2012
Accommodation and Food Services	\$ 91,062	\$ 76,800	\$ 69,011	\$ 90,193	\$ 88,164
Administrative Support and Waste Management	127	198	187	-	-
Arts, Entertainment & Recreation	2,558	343	309	9,041	9,363
Construction	1,112	1,663	864	1,332	1,204
Finance and Insurance	-	19,128	-	-	-
Information	19,749	15,426	16,803	-	-
Other Services (except Public Administration)	18,080	2,043	9,180	11,810	11,987
Real Estate and Rental and Leasing	15,706	3,598	1,395	-	-
Manufacturing	8,178	426,573	-	61,168	61,970
Retail Trade	460,654	7,941	402,977	299,929	265,793
Utilities	9,170	1,135	6,977	18,402	-
Wholesale Trade	2,742	2,231	3,439	-	-
	<u>629,138</u>	<u>557,079</u>	<u>511,142</u>	<u>491,875</u>	<u>438,481</u>
Gross tax collections	\$ 41,713	\$ 36,867	\$ 33,923	\$ 32,184	\$ 28,723
Average effective rate	6.63%	6.62%	6.64%	6.54%	6.55%

¹ Fiscal year 2014, the Mississippi Department of Revenue converted sales tax collection data from the Standard Industrial Classification (SIC) System to the North American Industry Classification System (NAICS). Due to confidentiality issues, the names of the ten largest tax revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the State's revenue.

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 8 (UNAUDITED)
NUMBER OF TAXPAYERS BY INDUSTRY
Current Fiscal Year and Nine Years Ago

Industry ¹	Fiscal Year Ended September 30, 2021			
	Number of Filers	Percentage of Total	Tax Liability (expressed in thousands)	Percentage of Total
Accommodation and Food Services	1,140	18.7%	\$ 134,173	15.1%
Administrative Support and Waste Management	141	2.3%	1,734	0.2%
Arts, Entertainment & Recreation	106	1.7%	4,596	0.5%
Construction	249	4.1%	2,990	0.3%
Finance and Insurance	48	0.8%	-	0.0%
Information	809	13.3%	18,261	2.1%
Other Services (except Public Administration)	670	11.0%	32,581	3.7%
Professional, Scientific, and Technical Services	66	1.1%	485	0.1%
Real Estate and Rental and Leasing	76	1.2%	1,772	0.2%
Manufacturing	194	3.2%	10,576	1.2%
Retail Trade	2,310	38.0%	662,108	74.7%
Utilities	84	1.4%	10,217	1.2%
Wholesale Trade	189	3.1%	6,327	0.7%
Totals	6,082	100.0%	\$ 885,820	100.0%

Industry ¹	Fiscal Year Ended September 30, 2012			
	Number of Filers	Percentage of Total	Tax Liability (expressed in thousands)	Percentage of Total
Automotive	264	12.5%	\$ 56,018	13.1%
Machinery, Equipment and Supplies	111	5.3%	9,114	2.1%
Food and Beverage	643	30.4%	80,245	18.7%
Furniture	54	2.6%	20,055	4.7%
General Merchandise	202	9.6%	185,443	43.3%
Lumber and Building Materials	62	2.9%	31,314	7.3%
Miscellaneous Rental	602	28.5%	27,485	6.4%
Miscellaneous Services	118	5.6%	12,798	3.0%
Public Utilities	-	0.0%	-	0.0%
Contracting	44	2.1%	938	0.2%
Recreational & Amusement	13	0.6%	5,061	1.2%
Totals	2,113	100.0%	\$ 428,471	100.0%

¹ Fiscal year 2014, the Mississippi Department of Revenue converted sales tax collection data from the Standard Industrial Classification (SIC) System to the North American Industry Classification System (NAICS). Due to confidentiality issues, the names of the ten largest tax revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the State's revenue.

Source: Mississippi Department of Revenue

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 9 (UNAUDITED)
RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years

Fiscal Year	Governmental Activities						Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	Tax Increment Financing Bonds	Capital Leases	Notes Payable	Certificates of Participation	General Obligation Bonds	Special Obligation Bonds	Revenue Bonds	Notes Payable	Capital Leases			
2021	\$ 21,229,000	\$ 323,673	\$	\$ 1,450,000	\$ 6,150,000	\$ 2,631,000	\$ 2,600,000	539,943	\$	\$ 34,923,616	11.10%	2,745
2020	22,633,000	399,737		1,635,000	6,635,000	2,665,000	3,215,000	560,186		37,742,923	10.90%	2,694
2019	24,302,000	473,952	-	1,810,000	1,925,000	2,850,000	3,815,000	603,556	-	35,779,508	10.70%	2,644
2018	24,065,000	546,365	-	1,980,000	2,210,000	3,025,000	4,405,000	650,365	-	36,881,730	13.72%	3,177
2017	25,640,000	617,019	-	2,145,000	2,480,000	3,195,000	4,980,000	711,809	-	39,768,828	14.93%	3,457
2016	16,050,000	685,956	-	2,305,000	2,480,000	3,360,000	5,545,000	883,776	-	31,309,732	12.24%	2,746
2015	14,665,000	753,218	-	2,460,000	2,945,000	3,535,000	5,645,000	1,004,543	-	31,007,761	9.77%	2,613
2014	15,940,000	60,899	-	2,610,000	3,175,000	3,695,000	6,095,000	1,244,544	-	32,820,443	14.69%	2,905
2013	17,160,000	119,518	1,281,462	-	3,395,000	3,850,000	6,530,000	1,475,187	-	33,811,167	13.57%	2,959
2012	5,880,000	175,942	1,281,462	-	3,605,000	4,000,000	6,955,000	1,696,860	-	23,594,264	12.61%	2,392

Note:

Details of the city's outstanding debt can be found in the notes to the financial statements.

Demographic and economic data can be found on page 85 of this report.

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 10 (UNAUDITED)
LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Debt limit	\$ 24,512,810	\$ 24,174,462	\$ 23,383,540	\$ 22,642,146	\$ 22,188,281	\$ 17,376,677	\$ 16,730,843	\$ 16,540,205	\$ 14,122,353	\$ 13,769,765
Net debt applicable to limit	<u>6,150,000</u>	<u>6,635,000</u>	<u>1,925,000</u>	<u>2,210,000</u>	<u>2,480,000</u>	<u>2,480,000</u>	<u>2,945,000</u>	<u>3,175,000</u>	<u>4,676,462</u>	<u>4,886,462</u>
Net debt applicable to the limit as a percentage of debt limit	25.09%	27.45%	8.23%	9.76%	11.18%	14.27%	17.60%	19.20%	33.11%	35.49%

Legal Debt Margin Calculation for Fiscal Year 2021

Total assessed value	\$ 163,418,733
Debt limit (15% of total assessed value)	24,512,810
Debt applicable to limit:	
General obligation bonds ²	6,150,000
Less: Amount set aside for repayment of general obligation debt	<u>-</u>
Total net debt applicable to limit	<u>6,150,000</u>
Legal debt margin	<u>\$ 18,362,810</u>

¹ The amount of general obligation bonded debt that can be incurred by the City is limited by state statute. Total outstanding general obligation bonded debt during a year can be no greater than 15% of assessed value of the taxable property within the City, according to the then last completed assessment for taxation. However, the limitation is increased to 20% whenever a city issues bonds to repair or replace washed out or collapsed bridges on the public roads of the city.

² The legal debt limit applies to total governmental activities long-term bonded debt.

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 11 (UNAUDITED)
PLEDGED REVENUE COVERAGE
Last Ten Fiscal Years

Fiscal Year	Sewer Revenue Bonds					
	Sewer Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2021	4,351,840	2,900,847	1,450,993	615,000	67,063	212.74%
2020	4,314,866	3,412,865	902,001	600,000	79,063	132.83%
2019	4,098,485	3,323,539	774,946	590,000	90,863	113.82%
2018	4,077,937	2,913,515	1,164,422	575,000	102,363	171.91%
2017	4,131,322	2,794,946	1,336,376	565,000	109,558	198.11%
2016	4,121,564	2,744,842	1,376,722	465,000	240,513	195.14%
2015	3,851,907	2,936,518	915,389	450,000	256,213	129.62%
2014	3,856,318	2,660,909	1,195,409	435,000	271,363	169.23%
2013	3,789,078	2,665,421	1,123,657	425,000	282,863	158.74%
2012	3,641,661	2,728,244	913,417	395,000	293,013	132.76%

Notes:

Details regarding the government's outstanding debt can be found in the notes to the financial statements.

Sewer charges and other includes investment earnings, ad valorem receipts but not impact fees.

Operating expenses do not include interest, depreciation, or amortization.

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 12 (UNAUDITED)
DEMOGRAPHIC AND ECONOMIC DATA
Last ten Fiscal Years

Fiscal Year	Population	Personal Income (expressed in thousands)	Per Capita Personal Income	Unemployment Rate	Median Age
2021	12,721	307,250	24,153	4.50%	32.3
2020	14,012	338,432	24,153	7.30%	32.3
2019	13,531	334,513	24,722	5.20%	33.7
2018	11,610	268,772	23,150	4.40%	36.3
2017	11,503	266,294	23,150	4.50%	36.2
2016	11,400	255,713	22,431	5.60%	35.3
2015	11,870	317,594	26,756	5.80%	33.6
2014	11,638	230,165	19,777	7.10%	33
2013	11,426	249,212	21,811	7.80%	33
2012	9,865	187,119	18,968	8.60%	33

1. Data for reported years taken from U. S. Census Bureau.
Other years estimated by City of D'Iberville.
2. Estimated by City of D'Iberville using 2000 and 2010 census data.
3. 2000 census data adjusted 2% annually for inflation.
4. Population multiplied by per capita increase.
5. Education information and school enrollment
information is not available.

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 13 (UNAUDITED)
PRINCIPAL EMPLOYERS
Current Fiscal Year and Nine Years Ago

Employer	2021			2012		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Scarlett Pearl	871	1	12.7%			
Wal-mart Supercenter	368	2	5.4%	520	1	11.2%
City of D'Iberville	145	3	2.1%	102	4	2.2%
Kohl's	122	4	1.8%			
Target	120	5	1.8%	121	3	2.6%
Greenbriar Nursing Home	114	6	1.7%			
Walmart Marketplace	93	7	1.4%	62	8	1.3%
C.F. Gollott & Sons Seafood	93	8	1.4%			
D'Iberville High School	75	9	1.1%	97	5	2.1%
Academy	65	10	0.9%			
Lowes				147	2	3.2%
D'Iberville Elementary School				95	6	2.1%
D'Iberville Middle School				94	7	2.0%
Ruby Tuesday				54	9	1.2%
Winn Dixie				50	10	1.1%
Total	2,066		30.2%	1,342		29.0%
Other Employers	4,786		69.8%	3,281		71.0%
Total Employment	6,852		100.0%	4,623		100.0%

Total employment estimate information obtained from the Bureau of Labor Statistics

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 14 (UNAUDITED)
FULL -TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
Last ten calendar years

FUNCTION	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General government										
City Management	2	2	2	2	2	2	2	2	1	2
Finance & Administration	5	6	6	6	5	5	4	4	2	3
Building	5	5	5	4	5	5	5	5	4	4
Judicial	3	3	5	5	5	4	4	4	4	4
Planning	1	1	1	2	2	3	4	3	4	4
Public Safety										
Police	41	36	41	40	39	39	37	36	35	30
Fire	34	33	34	34	34	31	30	30	25	24
Highways & Streets										
Maintenance	19	20	21	19	22	21	19	16	16	17
Culture & Recreation	9	8	6	9	5	8	7	7	7	5
Water	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>12</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>12</u>	<u>12</u>
TOTAL	<u><u>132</u></u>	<u><u>127</u></u>	<u><u>134</u></u>	<u><u>134</u></u>	<u><u>131</u></u>	<u><u>131</u></u>	<u><u>125</u></u>	<u><u>120</u></u>	<u><u>110</u></u>	<u><u>105</u></u>

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 15 (UNAUDITED)
OPERATING INDICATORS BY FUNCTION
Last ten calendar years

FUNCTION	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fire										
Number of calls answered	1,817	1,463	1,595	1,704	1,592	1,620	1,706	1,546	1,244	1,209
Highways and streets										
Street resurfacing (miles)	2.78	4.00	1.25	1.3	-	3.4	-	-	1.4	3.0
Water										
New connections	123	104	62	91	105	97	31	35	30	30
Waters main breaks	3	4	5	3	11	7	8	7	48	57
Average daily consumption (thousands of gallons)	1,021	1,031	967	1,016	970	942	849	863	916	777
Wastewater ¹										
Average daily sewage treatment (thousands of gallons)	1,346	1,160	1,179	1,180	1,160	1,116	1,095	1,075	1,061	995

¹Data provided by Harrison County Wastewater Utility Authority

CITY OF D'IBERVILLE, MISSISSIPPI
Schedule 16 (UNAUDITED)
CAPITAL ASSET STATISTICS BY FUNCTION
Last ten calendar years

FUNCTION	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Public Safety										
Police:										
Patrol units	58	56	56	56	54	48	45	41	43	41
Fire stations	1	1	1	1	1	1	1	1	1	1
Highways and streets										
Streets (miles)	114.00	114.00	112.50	112.50	112.50	64.50	62.62	62.62	62.62	58.05
Streetlights	1,356	1,356	1,324	1,306	1,290	1,222	1,452	1,392	1,392	1,330
Traffic signals	27	27	27	26	26	26	26	24	24	20
School signals	5	5	5	5	6	10	10	10	10	8
Culture and recreation										
Parks acreage	117	117	117	117	117	117	117	117	117	55
Parks	8	8	8	8	8	8	4	4	4	5
Tennis courts	8	8	8	8	8	8	8	8	8	10
Community centers	2	2	2	2	1	1	1	1	1	1
Water										
Water mains (miles)	94.50	91.00	91.00	85.50	85.50	83.75	82.99	82.99	82.99	57.72
Fire hydrants	825	795	795	785	787	757	747	716	706	675
Number of water wells	3	3	3	3	4	4	5	5	5	6
Maximum daily capacity (thousands of gallons)	5,270	5,270	5,270	5,270	5,270	5,270	5,270	5,270	5,270	5,270
Sewer										
Sanitary sewers (miles)	94.50	91.00	91.00	86.50	86.50	85.50	84.89	84.89	84.89	71.31
Maximum daily treatment capacity (thousands of gallons)	2,620	2,620	2,620	2,620	2,620	2,620	2,620	2,620	2,620	2,620

SECTION IV
COMPLIANCE SECTION

WRIGHT, WARD, HATTEN & GUEL

PROFESSIONAL LIMITED LIABILITY COMPANY

(SUCCESSORS TO A. L. EVANS & COMPANY ESTABLISHED 1929)

Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Mayor and City Council
City of D'Iberville, Mississippi

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of D'Iberville, Mississippi, as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise City of D'Iberville, Mississippi's basic financial statements, and have issued our report thereon dated March 9, 2022.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of D'Iberville, Mississippi's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of D'Iberville, Mississippi's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of D'Iberville, Mississippi's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

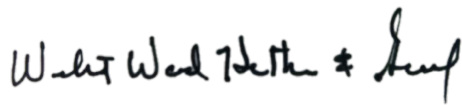
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of D'Iberville, Mississippi's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Wright, Ward, Hatten & Guel
Gulfport, Mississippi
March 9, 2022

WRIGHT, WARD, HATTEN & GUEL

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Mayor and City Council
City of D'Iberville, Mississippi

Report on Compliance for Each Major Federal Program

We have audited the City of D'Iberville, Mississippi's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City of D'Iberville, Mississippi's major federal programs for the year ended September 30, 2021. The City of D'Iberville, Mississippi's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of D'Iberville, Mississippi's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of D'Iberville, Mississippi's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City of D'Iberville, Mississippi's compliance.

Opinion on Each Major Federal Program

In our opinion, the City of D'Iberville, Mississippi, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2021.

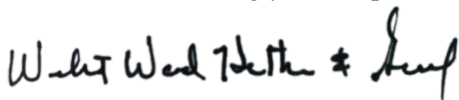
Report on Internal Control over Compliance

Management of the City of D'Iberville, Mississippi, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of D'Iberville, Mississippi's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of D'Iberville, Mississippi's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Wright, Ward, Hatten & Guel
Gulfport, Mississippi
March 9, 2022

WRIGHT, WARD, HATTEN & GUEL

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LIMITED INTERNAL CONTROL AND COMPLIANCE REVIEW MANAGEMENT REPORT

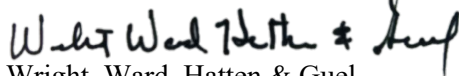
To the Mayor and City Council
City of D'Iberville, Mississippi

In planning and performing our audit of the financial statements of the City of D'Iberville, Mississippi for the year ended September 30, 2021, we considered the City of D'Iberville, Mississippi's internal control to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on internal control.

In addition, for areas not considered material to the City of D'Iberville, Mississippi's financial reporting, we have performed some additional limited internal control and state legal compliance review procedures as identified in the state legal compliance audit program issued 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 City's compliance with these requirements. Accordingly, we do not express such an opinion. This report does not affect our report dated March 9, 2022, on the financial statements of the City of D'Iberville, Mississippi.

Although no findings came to our attention as a result of these review procedures and compliance tests, these procedures and tests cannot and do not provide absolute assurance that all state legal requirements have been complied with. Also, our consideration of the internal control would not necessarily disclose all matters within the internal control that might be weaknesses. In accordance with Section 7-7-211, Miss. Code Ann. (1972), the Office of the State Auditor, when deemed necessary, may conduct additional procedures and tests of transactions for this or other fiscal years to ensure compliance with legal requirements.

This report is intended for the information and use of management, the city council, and others within the entity 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.



Wright, Ward, Hatten & Guel
Gulfport, Mississippi
March 9, 2022

CITY OF D'IBERVILLE, MISSISSIPPI
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

SECTION I – SUMMARY OF AUDITORS' RESULTS

Financial Statements:

- | | | |
|----|---|------------|
| 1. | Type of auditor's report issued on the financial statements: | |
| | Governmental activities | Unmodified |
| | Business-type activities | Unmodified |
| | General and other major funds | Unmodified |
| | Aggregate remaining fund information | Unmodified |
| 2. | Internal control over financial reporting: | |
| | a. Material weaknesses identified? | No |
| | b. Significant deficiencies identified that are not considered to be material weaknesses? | No |
| 3. | Noncompliance material to the financial statements noted? | No |

Federal Awards:

- | | | | | | | |
|-----------------------|---|-----------------------|---|--------|--|--|
| 4. | Type of auditor's report issued on compliance for major programs: | Unmodified | | | | |
| 5. | Internal control over major programs: | | | | | |
| | a. Material weaknesses identified? | No | | | | |
| | b. Significant deficiencies identified that are not considered to be material weaknesses? | None Reported | | | | |
| 6. | Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | None | | | | |
| 7. | Federal programs identified as major: | | | | | |
| | <table border="0"> <tr> <td style="text-align: left;"><u>CFDA Number(s)</u></td> <td style="text-align: left;"><u>Name of Federal Program or Cluster</u></td> </tr> <tr> <td>14.228</td> <td>U.S. Department of Housing and Urban Development/Community Development Block Grant</td> </tr> </table> | <u>CFDA Number(s)</u> | <u>Name of Federal Program or Cluster</u> | 14.228 | U.S. Department of Housing and Urban Development/Community Development Block Grant | |
| <u>CFDA Number(s)</u> | <u>Name of Federal Program or Cluster</u> | | | | | |
| 14.228 | U.S. Department of Housing and Urban Development/Community Development Block Grant | | | | | |
| 8. | Dollar threshold used to distinguish between type A and type B programs: | \$ 750,000 | | | | |
| 9. | Auditee qualified as low-risk auditee? | Yes | | | | |
| 10. | Prior fiscal year audit finding(s) and questioned costs relative to federal awards which would require the auditee to prepare a summary schedule of prior audit findings in accordance with 2 CFR 200.526(b)? | No | | | | |

SECTION II – FINANCIAL STATEMENT FINDINGS

The results of our tests did not disclose any findings related to the financial statements that are required to be reported by *Government Auditing Standards*

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

The results of our tests did not disclose any findings and questioned costs related to federal awards.

COMPLIANCE
SUPPLEMENTAL INFORMATION

CITY OF D'IBERVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARD
SEPTEMBER 30, 2021

<u>Federal Grantor/ Passed-through Grantor/ Program Title or Cluster</u>	<u>Federal CFDA Number</u>	<u>Grant No. / Pass-Through Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture</u>			
Bank Erosion Repair	10.923	NR184423XXXXC021	\$ 274,513
Total U.S. Department of Agriculture			<u>274,513</u>
<u>U.S. Department of Housing and Urban Development</u>			
<i>Passed through the Mississippi Development Authority</i>			
Community Development Block Grant	14.228	R-109-166-04-KCR	1,132,078
Total U.S. Department of Housing and Urban Development			<u>1,132,078</u>
<u>U.S. Department of Justice</u>			
Equitable Sharing*	16.922	MS0240800	199,483
<i>Passed through the Mississippi Department of Public Safety</i>			
Local Law Enforcement Grant	16.738	2017-MU-BX-0179	3,750
Edward Byrne Memorial Justice Assistance Grant	16.738	18-HS-269-1	152,609
Total U.S. Department of Justice			<u>355,842</u>
<u>U.S. Department of Transportation</u>			
<i>Passed through the Mississippi Department of Transportation</i>			
Sidewalk Study	20.205	STP-0068-00(018)LPA/108003-711000	19,884
Mallet Road Traffic Study	20.205	STP-0068-00(020)LPA/108621-711000	11,372
<i>Passed through the Mississippi Department of Public Safety</i>			
Police Traffic Services	20.600	PT-2018-PT-26-91	13,173
MOHS-Impaired Driving	20.607	154-AL-ST-2018-ST-26-91	9,659
Total U. S. Department of Transportation			<u>54,088</u>
<u>Executive Office of the President</u>			
High Intensity Drug Trafficking Area	95.001	G19GC0003A	27,886
High Intensity Drug Trafficking Area	95.001	420LA0044	20,101
Total Executive Office of the President			<u>47,987</u>
Total Expenditures of Federal Awards			<u>\$ 1,864,508</u>

Notes to the Schedule:

Note 1 – Basis of Presentation

This schedule includes the federal award activity of the City of D'Iberville, Mississippi under programs of the federal government of the year ended September 30, 2021. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirement, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents on a selected portion of the operations of City of D'Iberville, Mississippi, it is not intended to and does not present the financial position, or changes in net assets of City of D'Iberville, Mississippi.

Note 2 – Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on same basis of accounting and significant accounting policies, as applicable, used for the financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 3 – Indirect Cost Rate

The City of D'Iberville, Mississippi has elected to not use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4 – Subrecipients

No awards were passed through to subrecipients.

*Grant is reported on the cash basis of accounting.

CITY OF D'IBERVILLE
SCHEDULE OF SURETY BONDS FOR PUBLIC OFFICIALS
SEPTEMBER 30, 2021

Name	Position	Surety	Bond
Rusty Quave	Mayor	Harford Fire Insurance Co.	\$ 100,000
Randall Pelous	Councilperson	Harford Fire Insurance Co.	\$ 100,000
Joey Bosarge	Councilperson	Harford Fire Insurance Co.	\$ 100,000
Gerald Burdine	Councilperson	Harford Fire Insurance Co.	\$ 100,000
Craig Diaz	Councilperson	Harford Fire Insurance Co.	\$ 100,000
Carrie Taranto-Chipley	Councilperson	Harford Fire Insurance Co.	\$ 100,000
Clay Jones	City Manager	Harford Fire Insurance Co.	\$ 100,000
Jodi Weise	City Clerk	Harford Fire Insurance Co.	\$ 50,000
Sharron Perkins	Comptroller	Harford Fire Insurance Co.	\$ 50,000
Monica Puz	Deputy City Clerk	Harford Fire Insurance Co.	\$ 50,000
Patti Jackson	Court Clerk	Harford Fire Insurance Co.	\$ 50,000
Melissa York	Deputy Court Clerk	Western Surety Co.	\$ 50,000
Karen Kulp	Deputy Court Clerk	Western Surety Co.	\$ 50,000
Wendy Fayard	Administrative Asst	Western Surety Co.	\$ 50,000
Cassi Thompson	Deputy City Clerk	Western Surety Co.	\$ 50,000
Carol Reece	Deputy City Clerk	Western Surety Co.	\$ 50,000
Shelly Burklow	Deputy City Clerk	Western Surety Co.	\$ 50,000
Myrtle Ewing	Deputy City Clerk	Western Surety Co.	\$ 50,000
Aimee Toups	Deputy City Clerk	Western Surety Co.	\$ 50,000
Christy Burns	Deputy City Clerk	Western Surety Co.	\$ 50,000
Vicki Watkins	Deputy City Clerk	Western Surety Co.	\$ 50,000
Wayne Payne	Police Chief	Harford Fire Insurance Co.	\$ 50,000