



The following document was not prepared by the Office of the State Auditor, but was prepared by and submitted to the Office of the State Auditor by a private CPA firm. The document was placed on this web page as it was submitted. 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.

TOWN OF PRENTISS, MISSISSIPPI

**AUDITED FINANCIAL STATEMENTS
and
SPECIAL REPORT**

SEPTEMBER 30, 2021

TOWN OF PRENTISS

TABLE OF CONTENTS

FINANCIAL SECTION.....	1
INDEPENDENT AUDITORS' REPORT.....	2-3
FINANCIAL STATEMENTS.....	4
Statement of Activities and Net Position – Cash Basis	5-6
Statement of Cash Basis Assets and Fund Balances and	
Cash Receipts, Disbursements and Changes in Cash Basis	
Fund Balances – Governmental and Business-type Funds	7-8
Notes to Financial Statements	9-11
REQUIRED SUPPLEMENTARY INFORMATION	12
Budgetary Comparison Schedule - Budget and Actual (Non-GAAP Basis)	
General Fund.....	13
Notes to the Required Supplementary Information	14
OTHER REQUIRED SUPPLEMENTARY INFORMATION	15
Schedule of Changes in Long-term Debt	16
Schedule of Investments – All Funds	17
Schedule of Surety Bonds for Municipal Officials and Employees	18
Schedule of Capital Assets	19
SPECIAL REPORT.....	20
Independent Auditors' Report on Compliance with State Laws and Regulations.....	21
SCHEDULE OF FINDINGS.....	22-23

TOWN OF PRENTISS

FINANCIAL SECTION

Windham and Lacey, PLLC

Certified Public Accountants

2708 Old Brandon Road
Pearl, MS 39208
(601)939-8676 Fax (601)939-8761
windhamandlacey.com

P. O. Box 759
Crystal Springs, MS 39059
(601)892-4001 Fax (601)892-5978

Members:
American Institute of CPAs
Mississippi Society of CPAs

INDEPENDENT AUDITORS' REPORT

Honorable Mayor and
Members of the Board of Aldermen
Town of Prentiss, Mississippi

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Town of Prentiss, Mississippi, as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the 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 on the basis of cash receipts and disbursements; 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 an opinion 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. 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 auditor's 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 opinion.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Prentiss, Mississippi, as of September 30, 2021, and the respective changes in cash basis financial position thereof for the year then ended in accordance with the basis of accounting described in Note 1.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Budgetary Comparison Schedules 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 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.

Omission of Required Supplementary Information

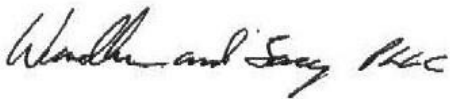
The Town of Prentiss, Mississippi, has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Required Supplementary Information

The Schedule of Changes in Long-term Debt, the Schedule of Investments, the Schedule of Surety Bonds for Municipal Officials and Employees, and the Schedule of Capital Assets for the Town of Prentiss, Mississippi, 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.

Emphasis of Matter

As discussed in Note 1, the Town of Prentiss, Mississippi prepares its financial statements on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.



Windham and Lacey, PLLC
December 1, 2021

TOWN OF PRENTISS

FINANCIAL STATEMENTS

TOWN OF PRENTISS
Statement of Activities and Net Position - Cash Basis
As of and for the Year Ended September 30, 2021

	Cash Disbursements	Program Cash Receipts			Net (Disbursements) Receipts and Changes in Net Position		
		Fees, Fines & Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Functions/Programs							
Governmental Activities:							
General government	\$ 246,412	3,096			(243,316)		(243,316)
Public safety	678,209	30,100	154,985		(493,124)		(493,124)
Public works	256,016	91,111			(164,905)		(164,905)
Culture and recreation	20,179				(20,179)		(20,179)
Interest on long-term debt	2,430				(2,430)		(2,430)
Total Governmental Activities	<u>1,203,246</u>	<u>124,307</u>	<u>154,985</u>	<u>0</u>	<u>(923,954)</u>	<u>0</u>	<u>(923,954)</u>
Business-type Activities:							
Water/Sewer	<u>578,002</u>	<u>333,204</u>				(244,798)	(244,798)
Total Business-type Activities	<u>578,002</u>	<u>333,204</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(244,798)</u>	<u>(244,798)</u>
Total Government	<u>\$ 1,781,248</u>	<u>457,511</u>	<u>154,985</u>	<u>0</u>	<u>(923,954)</u>	<u>(244,798)</u>	<u>(1,168,752)</u>
General Receipts							
Taxes:							
Property taxes					\$ 385,126		385,126
Road & bridge privilege taxes					56,636		56,636
Sales tax					423,248		423,248
Homestead exemption reimbursement					13,619		13,619
Franchise taxes					41,686		41,686
Grants and contributions not restricted to specific programs					19,439	227,272	246,711
Unrestricted investment income					20	1,102	1,122
Miscellaneous					84,975		84,975
Total General Receipts					<u>1,024,749</u>	<u>228,374</u>	<u>1,253,123</u>
Change in Net Position					100,795	(16,424)	84,371
Net Position - Beginning					<u>88,869</u>	<u>155,478</u>	<u>244,347</u>
Net Position - Ending					<u>\$ 189,664</u>	<u>139,054</u>	<u>328,718</u>

(Continued)

TOWN OF PRENTISS**Statement of Activities and Net Position - Cash Basis****As of and for the Year Ended September 30, 2021****ASSETS**

Cash and cash equivalents	\$ 262,550
Restricted cash	<u>66,168</u>
Total Assets	\$ <u><u>328,718</u></u>

NET POSITION

Restricted:

Restricted for capital projects	\$ 14,643
Restricted for court bonds and restitution	5,611
Restricted for library	2,643
Restricted for municipal fire	
Restricted for police seizures	4,566
Restricted for debt service	1,357
Restricted for water meter deposits	37,348
Unrestricted	<u>262,550</u>
Total Net Position	\$ <u><u>328,718</u></u>

The notes to the financial statements are an integral part of this statement.

TOWN OF PRENTISS
Statement of Cash Basis Assets and Fund Balances and
Cash Receipts, Disbursements and Changes in Cash Basis Fund Balances
Governmental and Business-type Funds
As of and for the Year Ended September 30, 2021

	<u>Governmental Activities</u>			<u>Business-type Activities</u>
	<u>Major Fund</u>			<u>Major Fund</u>
	<u>General Fund</u>	<u>Non-Major Funds</u>	<u>Total</u>	<u>Water/Sewer Fund</u>
RECEIPTS				
Ad valorem taxes	\$ 369,163	15,963	385,126	
Road and bridge tax	56,636		56,636	
License and permits	3,096		3,096	
Franchise taxes on utilities	41,686		41,686	
Grand Gulf payments in lieu of tax	14,014		14,014	
Intergovernmental revenues:				
Federal revenues:				
Grant	142,506		142,506	227,272
State shared revenues:				
Sales taxes	423,248		423,248	
Homestead exemption reimbursement	13,619		13,619	
Alcoholic beverage tax	1,575		1,575	
General municipal aid	539		539	
Gasoline tax	3,311		3,311	
Local shared revenues:				
Fire insurance rebate		12,479	12,479	
Charges for services:				
Garbage	91,111		91,111	
Water and sewer utility				333,204
Fines and forfeits	30,100		30,100	
Interest income	15	5	20	1,102
Miscellaneous revenue	32,119	52,856	84,975	
Total Receipts	<u>1,222,738</u>	<u>81,303</u>	<u>1,304,041</u>	<u>561,578</u>
DISBURSEMENTS				
General government	246,412		246,412	
Public safety	645,839	11,087	656,926	
Public works	179,871		179,871	
Culture and recreation	4,179	16,000	20,179	
Water and sewer utility:				
Personal services				212,724
Supplies				91,216
Utilities				39,667
Other services and charges				7,124
Total Disbursements	<u>1,076,301</u>	<u>27,087</u>	<u>1,103,388</u>	<u>350,731</u>
Excess of Receipts Over (Under) Disbursements	<u>146,437</u>	<u>54,216</u>	<u>200,653</u>	<u>210,847</u>

(Continued)

TOWN OF PRENTISS
Statement of Cash Basis Assets and Fund Balances and
Cash Receipts, Disbursements and Changes in Cash Basis Fund Balances
Governmental and Business-type Funds
As of and for the Year Ended September 30, 2021

	Governmental Activities			Business-type Activities
	Major Fund			Major Fund
	General Fund	Non-Major Funds	Total	Water/Sewer Fund
OTHER CASH SOURCES (USES)				
Capital outlay - equipment	(11,857)	(66,545)	(78,402)	(227,271)
Principal paid on bonds and notes	(19,026)		(19,026)	
Interest paid on bonds and notes	(2,430)		(2,430)	
Total Other Cash Sources and (Uses)	(33,313)	(66,545)	(99,858)	(227,271)
Excess (Deficiency) of Receipts and Other Cash Sources Over Disbursements and Other Cash Uses	113,124	(12,329)	100,795	(16,424)
CASH BASIS FUND BALANCE - Beginning of Year	48,274	40,595	88,869	155,478
CASH BASIS FUND BALANCE - End of Year	\$ 161,398	28,266	189,664	139,054
CASH BASIS ASSETS - End of Year				
Cash and cash equivalents	\$ 154,899	5,057	159,956	101,706
Restricted cash	6,499	23,209	29,708	37,348
Total Cash Basis Assets	\$ 161,398	28,266	189,664	139,054
CASH BASIS FUND BALANCES - End of Year				
Restricted:				
Restricted for capital projects	\$	14,643	14,643	
Restricted for court bonds and restitution	5,611		5,611	
Restricted for library		2,643	2,643	
Restricted for police seizures		4,566	4,566	
Restricted for debt service		1,357	1,357	
Restricted for meter deposits				37,348
Committed:				
Committed for town and county interlocal	888		888	
Committed for streets		6,421	6,421	
Unassigned	154,899	(1,364)	153,535	101,706
Total Cash Basis Fund Balances	\$ 161,398	28,266	189,664	139,054

The notes to the financial statements are an integral part of this statement.

TOWN OF PRENTISS

Notes to Financial Statements For the Year Ended September 30, 2021

(1) Summary of Significant Accounting Policies.

A. Financial Reporting Entity.

The Town of Prentiss, Mississippi, (the Town) was incorporated March 3, 1903. The Town operates under an alderman/mayor form of government and provides all of the rights and privileges provided by statute for municipalities.

The financial statements of the Town have been prepared on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

B. Government-wide and Fund Financial Statements.

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are 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.

The Town combines the Statement of Activities and Statement of Net Position.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct disbursements* are those that are clearly identifiable with a specific function or segment. *Program receipts* include (1) receipts from customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) 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 receipts are reported instead as *general receipts*.

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

The government-wide financial statements are reported using the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Receipts are recorded when collected and expenditures are recorded when cash is spent.

Governmental fund financial statements are reported using the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Receipts are recognized as soon as they are collected. Expenditures generally are recorded when cash is spent.

The Town reports the following major Governmental Funds:

The *general fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Town reports the following major proprietary fund:

The *water and sewer fund* accounts for the activities of the water and sewer system.

TOWN OF PRENTISS

Notes to Financial Statements For the Year Ended September 30, 2021

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as *program receipts* include (1) receipts from customers or applicants for goods, services or privileges provided, (2) operating grants and contributions and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general receipts* rather than as program receipts.

D. Assets and Net Position or Fund Balance.

1. *Cash and Investments.*

The government's cash and cash equivalents are considered to be cash on hand or invested in certificates of deposit.

2. *Net Position.*

Restricted net position - Consists of cash with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or law through constitutional provisions or enabling legislation.

Unrestricted net position - All other net position not meeting the definition of "restricted".

3. *Fund Balances.*

In accordance with Government Accounting Standards Board 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the Town classifies governmental fund balances as follows:

Restricted - Includes fund balance amounts that are constrained for specific purposes which are internally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority and does not lapse at year-end.

Unassigned – Includes positive fund balance with the General Fund which has not been classified within the abovementioned categories and negative fund balances in other governmental funds.

The Town uses restricted/committed amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as a grant agreement requiring dollar for dollar spending. Additionally, the Town would first use committed, then assigned, and lastly, unassigned amounts of unrestricted fund balance when expenditures are made.

TOWN OF PRENTISS

Notes to Financial Statements For the Year Ended September 30, 2021

(2) Cash and Cash Equivalents.

At year-end, the Town's carrying amount of deposits was \$328,718 and the bank balance was \$338,617. The collateral for public entities' deposits in financial institutions are held in the name of the State Treasurer under a program established by the Mississippi State Legislature and is governed by Section 27-105-5, Miss. Code Ann. (1972). Under this program, the entity'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 covered by the Federal Depository Insurance Corporation.

Custodial Credit Risk - Deposits and Investments: Custodial credit risk is defined as the risk that, in the event of a failure of a financial institution, the Town will not be able to recover deposits or collateral securities that are in the possession of an outside party. The Town does not have a formal policy for custodial credit risk. However, the Mississippi State Treasury manages the risk on behalf of the Town. Deposits above FDIC coverage are collateralized by the pledging financial institution's trust department or agent in the name of the Mississippi State Treasurer on the behalf of the Town. As of September 30, 2021, none of the Town's bank balance of \$338,617 was exposed to custodial risk.

Interest Rate Risk: The Town does not have a formal investment policy that limits investments maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk: State law limits investments to those prescribed in Sections 27-105-33(d) and 27-105-33(e), Miss. Code Ann. (1972). The Town does not have a formal investment policy that would further limit its investment choices or one that addresses credit risk.

(3) Defined Benefit Pension Plan.

Plan Description: The Town of Prentiss 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. Benefit provisions are established by State law and may be amended only by the State of Mississippi Legislature. PERS issues a publicly available financial report that includes financial statements and required supplementary information. That information may be obtained by writing to Public Employees' Retirement System, PERS Building, at 429 Mississippi Street, Jackson, MS 39201-1005 or by calling (601) 359-3589 or 1-800-444-PERS.

Funding Policy: PERS members are required to contribute 9.00% of their annual covered salary and the Town is required to contribute at an actuarially determined rate. The current rate is 17.40% of annual covered payroll. The contribution requirements of PERS' members are established and may be amended only by the State of Mississippi Legislature. The Town's contributions to PERS for the years ended September 30, 2021, 2020 and 2019 were \$101,052, \$93,663 and \$89,132, respectively, which is equal to the required contributions for each year.

(4) Subsequent Events.

Events that occur after the Statement of Net Cash Position date but before the financial statements are 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 Cash 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 Town evaluated the activity of the Town through December 1, 2021, and determined that no subsequent event has occurred requiring disclosure in the notes to the financial statements.

TOWN OF PRENTISS

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF PRENTISS
Budgetary Comparison Schedule -
Budget and Actual
General Fund - UNAUDITED
For the Year Ended September 30, 2021

	Original Budget	Final Budget	Actual (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUE				
General property taxes	\$ 360,000	360,000	369,163	9,163
Road and bridge tax	60,000	60,000	56,636	(3,364)
License and permits	3,250	3,250	3,096	(154)
Franchise taxes on utilities	50,000	50,000	41,686	(8,314)
Grand Gulf payments in lieu of tax	14,000	14,000	14,014	14
General municipal aid	3,000	3,000	539	(2,461)
Grant			142,506	142,506
Sales taxes	390,000	390,000	423,248	33,248
Homestead exemption			13,619	13,619
Gasoline tax	1,500	1,500	3,311	1,811
Alcoholic beverage tax	1,800	1,800	1,575	(225)
Aid from county	13,500	13,500		(13,500)
Garbage	90,000	90,000	91,111	1,111
Fines and forfeits	30,000	30,000	30,100	100
Interest income			15	15
Miscellaneous revenue	11,300	11,300	32,119	20,819
Total Revenue	<u>1,028,350</u>	<u>1,028,350</u>	<u>1,222,738</u>	<u>194,388</u>
EXPENDITURES				
General government	245,200	245,200	246,412	(1,212)
Public safety	649,050	649,050	645,839	3,211
Public works	144,200	144,200	179,871	(35,671)
Culture and recreation	16,700	16,700	4,179	12,521
Economic development	8,500	8,500		8,500
Total Expenditures	<u>1,063,650</u>	<u>1,063,650</u>	<u>1,076,301</u>	<u>(12,651)</u>
Excess of Revenue Over (Under) Expenditures	<u>(35,300)</u>	<u>(35,300)</u>	<u>146,437</u>	<u>181,737</u>
OTHER CASH SOURCES (USES)				
Capital outlay			(11,857)	(11,857)
Loan payment principal			(19,026)	(19,026)
Interest expense			(2,430)	(2,430)
Total Other Cash Sources and Uses	<u>0</u>	<u>0</u>	<u>(33,313)</u>	<u>(33,313)</u>
Net Change in Cash Basis Fund Balance	(35,300)	(35,300)	113,124	148,424
Cash Basis Fund Balances - Beginning	<u>0</u>	<u>0</u>	<u>48,274</u>	<u>0</u>
Cash Basis Fund Balances - Ending	<u>\$ (35,300)</u>	<u>(35,300)</u>	<u>161,398</u>	<u>148,424</u>

The accompanying notes to the required supplementary information are an integral part of this schedule.

TOWN OF PRENTISS

Notes to the Required Supplementary Information For the Year Ended September 30, 2021 UNAUDITED

A. Budgetary Information.

Generally, in the month of August, prior to the ensuing fiscal year beginning each October 1, the Board of Aldermen of the Town, using historical and anticipated fiscal data, prepares an original budget for the General Fund for said fiscal year. The completed budget for the fiscal year includes every source of revenue, each general item of expenditure, and the unencumbered cash and investment balances. When during the fiscal year it appears to the Board of Aldermen that budgetary estimates will not be met, it may make revisions to the budget.

The Town's budget is prepared on the cash basis of accounting. All appropriations lapse at year-end, and there are no encumbrances to budget because state law does not require that funds be available when goods or services are ordered, only when payment is made.

B. Basis of Presentation.

The Budgetary Comparison Schedule - Budget and Actual (Non-GAAP Basis) presents the original adopted budget, the final adopted budget, actual amounts on a budgetary (Non-GAAP) basis and variances between the final budget and the actual amounts. The schedule is presented for the General Fund.

C. Budget Reconciliation.

As discussed in Note 1, the financial statements are prepared on the basis of cash receipts and disbursements which is the same as the basis used for budget preparation.

TOWN OF PRENTISS

OTHER REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF PRENTISS
Schedule of Changes in Long-term Debt - UNAUDITED
For the Year Ended September 30, 2021

<u>Definition and Purpose</u>	<u>Balance Outstanding October 1, 2020</u>	<u>Transactions During Fiscal Year</u>		<u>Balance Outstanding September 30, 2021</u>
		<u>Issued</u>	<u>Redeemed</u>	
CDBG loan - Prentiss Complex	\$ 457,000			457,000
Regions promissory note	18,354		7,723	10,631
Fire truck - CAP loan	<u>111,799</u>	<u></u>	<u>11,303</u>	<u>100,496</u>
Total	\$ <u>587,153</u>	<u>0</u>	<u>19,026</u>	<u>568,127</u>

TOWN OF PRENTISS
Schedule of Investments - All Funds - UNAUDITED
September 30, 2021

	<u>Balance</u>
Water and Sewer Fund:	
.05% Certificate of Deposit, dated September 20, 2021, due 90 days after date (Allocated*)	\$ <u>101,553</u>
Total Water and Sewer Fund Investments	<u>101,553</u>
 Total All Funds	 \$ <u><u>101,553</u></u>

TOWN OF PRENTISS
Schedule of Surety Bonds for Municipal Officials and Employees - UNAUDITED
September 30, 2021

Name	Position	Surety Company	Coverage
Patty King	Alderman	Old Republic Surety Company	\$ 25,000
Hal Speights	Alderman	Old Republic Surety Company	\$ 25,000
Willard Davis	Alderman	Old Republic Surety Company	\$ 25,000
Randy Stamps	Alderman	Old Republic Surety Company	\$ 25,000
Rudy McNease	Alderman	Old Republic Surety Company	\$ 25,000
Charles A. Dumas	Mayor	Old Republic Surety Company	\$ 25,000
Dana Jones	Municipal Clerk	Western Surety Company	\$ 50,000
Juanita B. Griffith	Office Clerk/Deputy Municipal Clerk	Western Surety Company	\$ 50,000
Kathy A. Johnson	Deputy Municipal Court Clerk	Western Surety Company	\$ 50,000
Theresa Hall	Municipal Court Clerk	Western Surety Company	\$ 50,000
Joseph W. Bullock	Police Chief	Western Surety Company	\$ 50,000
Deborah Rider	Police Officer	Western Surety Company	\$ 50,000
Chuck Pruitt	Fire Dispatcher	Western Surety Company	\$ 50,000
Robert Wayne Bass	Fire Dispatcher - Chief	Western Surety Company	\$ 50,000
Joseph Stephens	Fire Dispatcher	Western Surety Company	\$ 50,000

TOWN OF PRENTISS
Schedule of Capital Assets - UNAUDITED
For the Year Ended September 30, 2021

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental Activities:					
Capital Assets:					
Land	\$ 63,000				63,000
Construction in progress	492,574	66,545			559,119
Buildings	1,470,158				1,470,158
Improvements other than buildings	208,098				208,098
Machinery, equipment, and vehicles	<u>937,131</u>	<u>11,857</u>			<u>948,988</u>
Total Governmental Activities Capital Assets	\$ <u>3,170,961</u>	<u>78,402</u>	<u>0</u>	<u>0</u>	<u>3,249,363</u>
Business-type Activities					
Capital Assets:					
Land	\$ 17,000				17,000
Construction in progress	188,920	227,271			416,191
Buildings	179,805				179,805
Machinery, equipment, and vehicles	218,372				218,372
Water tanks, treatment plants, and lines	<u>4,530,307</u>				<u>4,530,307</u>
Total Business-type Activities Capital Assets	\$ <u>5,134,404</u>	<u>227,271</u>	<u>0</u>	<u>0</u>	<u>5,361,675</u>

* Finished projects transferred.

TOWN OF PRENTISS

SPECIAL REPORT

Windham and Lacey, PLLC

Certified Public Accountants

2708 Old Brandon Road
Pearl, MS 39208
(601)939-8676 Fax (601)939-8761
windhamandlacey.com

P. O. Box 759
Crystal Springs, MS 39059
(601)892-4001 Fax (601)892-5978

Members:
American Institute of CPAs
Mississippi Society of CPAs

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS


Honorable Mayor and
Members of the Board of Aldermen
Town of Prentiss, Mississippi

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Prentiss, Mississippi, as of and for the year ended September 30, 2021, and have issued our report thereon dated December 1, 2021. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the procedures prescribed by the Office of the State Auditor, and accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As required by the state legal compliance audit program prescribed by the Office of the State Auditor, we have also performed procedures to test compliance with certain state laws and regulations. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures and our audit of the basic financial statements disclosed no instances of noncompliance with state laws and regulations.

This report is intended solely for the information and use of management and the Office of the State Auditor 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.



Windham and Lacey, PLLC
December 1, 2021

TOWN OF PRENTISS

SCHEDULE OF FINDINGS

TOWN OF PRENTISS
Schedule of Findings
For the Year Ended September 30, 2021

Section 1: Summary of Auditors' Results

Financial Statements:

- | | | |
|----|--|---------------|
| 1. | Type of auditors' report issued on the primary government financial statements: | Unmodified |
| 2. | Internal control over financial reporting: | |
| a. | Material weaknesses identified? | No |
| b. | Significant deficiencies identified that are not considered to be material weaknesses? | None Reported |
| 3. | Noncompliance material to the financial statements? | No |

Section 2: 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*.