

## 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.

TOWN OF SIDON, MISSISSIPPI

FINANCIAL STATEMENTS

SEPTEMBER 30, 2021

TOWN OF SIDON, MISSISSIPPI  
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**INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

To the Honorable Mayor and  
Board of Aldermen  
Town of Sidon, Mississippi

Management is responsible for the accompanying financial statements of the Town of Sidon, which comprises the statement of cash receipts and disbursements- all funds, as of and for the year ended September 30, 2021, which collectively comprise the Town's basic financial statements as listed in the table of contents, in accordance with the cash basis of accounting. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AI CPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on pages 3 through 4 is presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required 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. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

*Taylor, Powell, Wilson & Hartford, P.A.*

June 16, 2022

TOWN OF SIDON, MISSISSIPPI  
 COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS)  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	GOVERNMENTAL FUNDS			PROPRIETARY FUND		TOTALS (MEMORANDUM ONLY)	
	General	Special Revenue	Capital Projects	Water	and Sewer	2021	September 30, 2020
OPERATING RECEIPTS:							
Franchise tax on utilities	\$ 3,216	\$	\$			\$ 3,216	\$ 4,164
Intergovernmental Receipts:							
State Shared Revenues:							
General municipal aid	254					254	254
Sales tax	4,412					4,412	4,441
Gasoline tax	1,495					1,495	1,495
Fire protection							3,071
Grand gulf	2,032					2,032	1,954
Other aid municipalities	37,846					37,846	13,110
Federal Grants:							
Mayors Health Council		4,625				4,625	1,750
Summer Food Program	2,250					2,250	3,006
Charges for Services:							
Water and sewer utility				73,540		73,540	66,195
Total operating receipts	51,505	4,625		73,540		129,670	99,440
OTHER RECEIPTS:							
Interest income					122	122	122
Transfers in	30,732	3,071				33,803	31,340
Other	30,732	3,071			122	33,925	31,462
Total other receipts							
Total receipts	82,237	7,696		73,662		163,595	130,902

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI  
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	GOVERNMENTAL FUNDS		Capital Projects	PROPRIETARY FUND	TOTALS (MEMORANDUM ONLY)	
	General	Special Revenue		Water and Sewer	2021	September 30, 2020
OPERATING DISBURSEMENTS:						
General government	\$ 34,747	\$	\$	\$	\$ 34,747	\$ 46,039
Health & recreation	1,371	4,047			5,418	2,829
Summer Food Program	900					2,754
Enterprise:						
Water and sewer utility				43,304	43,304	38,009
Total operating disbursements	<u>37,018</u>	<u>4,047</u>		<u>43,304</u>	<u>83,469</u>	<u>89,631</u>
OTHER DISBURSEMENTS:						
Redemption of principal						
Debt service interest						
Construction in Progress – Home Project						
Construction in Progress – Sewer						
Transfers out	3,071	495		30,237	33,803	31,340
Total other disbursements	<u>3,071</u>	<u>495</u>		<u>30,237</u>	<u>33,803</u>	<u>31,340</u>
Total disbursements	<u>40,089</u>	<u>4,542</u>		<u>73,541</u>	<u>117,272</u>	<u>120,971</u>
CASH RECEIPTS OVER, UNDER (-) CASH DISBURSEMENTS	42,148	3,154		121	46,323	9,931
CASH BALANCES BEGINNING OF YEAR	<u>23,301</u>	<u>43,606</u>		<u>27,081</u>	<u>93,988</u>	<u>87,385</u>
CASH BALANCES END OF YEAR	<u>\$ 65,449</u>	<u>\$ 46,760</u>	<u>\$</u>	<u>\$ 27,202</u>	<u>\$ 140,311</u>	<u>\$ 97,316</u>

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI  
SCHEDULE OF INVESTMENTS (ALL FUNDS)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Proprietary Fund:

.45% Certificate of deposit dated 5-28-21,  
due 5-28-22.

\$ 27,202

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI  
SCHEDULE OF SURETY BONDS FOR TOWN OFFICIALS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond</u>
Johnnie Mae Neal	Mayor	Fidelity & Deposit Co. of Maryland	\$ 25,000.00
Mary Cary	Town Clerk	Fidelity & Deposit Co. of Maryland	50,000.00
Jerry Smith	Board	Fidelity & Deposit Co. of Maryland	10,000.00
Dorothy Ivory	Board	Fidelity & Deposit Co. of Maryland	10,000.00
Oscar Mitchell	Board	Fidelity & Deposit Co. of Maryland	10,000.00
Linda Crigler	Board	Fidelity & Deposit Co. of Maryland	10,000.00
Ruthie Hampton	Board	Fidelity & Deposit Co. of Maryland	10,000.00

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