

## 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, 2022

2021-2022

TOWN OF SIDON, MISSISSIPPI  
TABLE OF CONTENTS

	<u>Page</u>
Accountant's Compilation Report	
Combined Statement of Receipts and Disbursements (All Funds)	1
Schedule of Investments (All Funds)	3
Schedule of Long-Term Debt	4
Schedule of Surety Bonds for Town Officials	5

**TAYLOR, POWELL, WILSON & HARTFORD, P.A.**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
**POST OFFICE BOX 9369**  
**GREENWOOD, MISSISSIPPI 38930-9369**  
**662-453-6432**

**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, 2022, 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 AICPA. 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 5 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.*

May 26, 2023

TOWN OF SIDON, MISSISSIPPI  
 COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS)  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

	GOVERNMENTAL FUNDS		PROPRIETARY FUND		TOTALS (MEMORANDUM ONLY)	
	General	Special Revenue	Capital Projects	Water and Sewer	September 30, 2022	September 30, 2021
<b>OPERATING RECEIPTS:</b>						
Franchise tax on utilities					\$ 7,022	\$ 3,216
Intergovernmental Receipts:						
State Shared Revenues:						
General municipal aid	254				254	254
Sales tax	4,495				4,495	4,412
Gasoline tax	975				975	1,495
Fire protection	3,931				3,931	
Grand gulf	2,100				2,100	2,032
Other aid municipalities	38,391				38,391	37,846
Federal Grants:						
Mayors Health Council		4,800			4,800	4,625
Summer Food Program						2,250
MS Development Authority	37,115				37,115	
Charges for Services:						
Water and sewer utility				65,103	65,103	73,540
Total operating receipts	94,283	4,800		65,103	164,186	129,670
<b>OTHER RECEIPTS:</b>						
Interest income				82	82	122
Principle proceeds			76,394		76,394	
Transfers in	28,295		1,000		29,295	33,803
Other	2,800				2,800	
Total other receipts	31,095		77,394	82	108,571	33,925
Total receipts	125,378	4,800	77,394	65,185	272,757	163,595

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, 2022

	GOVERNMENTAL FUNDS		Capital Projects	PROPRIETARY FUND		TOTALS (MEMORANDUM ONLY)	
	General	Special Revenue		Water	and Sewer	September 30,	
						2022	2021
OPERATING DISBURSEMENTS:							
General government	\$ 53,563	\$ 30	\$	\$	53,563	\$	34,747
Public safety	500				530		
Health and recreation	3,759	2,424			6,183		5,418
Summer food program							
Enterprise:							
Water and sewer utility				37,883	37,883		43,304
Total operating disbursements	<u>57,822</u>	<u>2,454</u>		<u>37,883</u>	<u>98,159</u>		<u>83,469</u>
OTHER DISBURSEMENTS:							
Redemption of principal			74,732		74,732		
Debt service interest						8,355	
Capital outlay – Walking Trail	8,355					29,295	33,803
Capital outlay – Sewer Project	<u>1,000</u>	<u>1,075</u>		<u>27,220</u>	<u>27,220</u>		<u>33,803</u>
Transfers out	<u>9,355</u>	<u>1,075</u>	<u>74,732</u>	<u>27,220</u>	<u>112,382</u>		
Total other disbursements							
Total disbursements	<u>67,177</u>	<u>3,529</u>	<u>74,732</u>	<u>65,103</u>	<u>210,541</u>		<u>117,272</u>
CASH RECEIPTS OVER, UNDER (-) CASH DISBURSEMENTS	58,201	1,271	2,662	82	62,216		46,323
CASH BALANCES BEGINNING OF YEAR	<u>65,449</u>	<u>46,760</u>		<u>27,202</u>	<u>139,411</u>		<u>93,988</u>
CASH BALANCES END OF YEAR	<u>\$ 123,650</u>	<u>\$ 48,031</u>	<u>\$ 2,662</u>	<u>\$ 27,284</u>	<u>\$ 201,627</u>	<u>\$</u>	<u>\$ 140,311</u>

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI  
SCHEDULE OF INVESTMENTS (ALL FUNDS)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

Proprietary Fund:

.30% Certificate of deposit dated 5-28-22,  
due 5-28-23.

\$ 27,284

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI  
SCHEDULE OF LONG-TERM DEBT  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

The Town's outstanding long-term debt as of or during the year ended September 30, 2022.

<u>Date Issued</u>	<u>Definition and Purpose</u>	<u>Balance Outstanding 10-1-2021</u>	<u>Transactions During Fiscal Year</u>		<u>Balance Outstanding 9-30-2022</u>
			<u>Issued</u>	<u>Redeemed</u>	
03-30-2022	Note payable to Bank of Commerce, due 12-31-22, including principal and interest of 6.0%.	\$	\$ 76,394	\$	\$ 76,394
	Total	\$	\$ 76,394	\$	\$ 76,394

See Independent Accountant's Compilation Report.



TOWN OF SIDON, MISSISSIPPI  
SCHEDULE OF SURETY BONDS FOR TOWN OFFICIALS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

<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

See Independent Accountant's Compilation Report.