

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, 2024

JUN 27 2025

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
Independent Accountant's Report on Compliance with State Laws and Regulations	6

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CERTIFIED PUBLIC ACCOUNTANTS
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GREENWOOD, MISSISSIPPI 38930-9369
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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 statement of the Town of Sidon, Mississippi which comprises the statement of cash receipts and disbursements - all funds for the year ended September 30, 2024, 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. Additionally 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 statement, they might influence the user's conclusions about the Town of Sidon, Mississippi's financial position and results of operations. Accordingly, the financial statement is 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 statement. Such information is presented for purposes of additional analysis and was subject to our compilation engagement. We have not audited or reviewed the 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, 2025

TOWN OF SIDON, MISSISSIPPI
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	GOVERNMENTAL FUNDS			PROPRIETARY FUND	TOTALS (MEMORANDUM ONLY)	
	General	Special Revenue	Capital Projects	Water and Sewer	September 30,	
					2024	2023
OPERATING RECEIPTS:						
Franchise tax on utilities	\$ 5,060	\$	\$	\$	\$ 5,060	\$ 5,510
Intergovernmental Receipts:						
State Shared Revenues:						
General municipal aid	155				155	155
Sales tax	3,541				3,541	3,615
Gasoline tax	914				914	914
Fire protection	7,785				7,785	7,740
Grand gulf	1,968				1,968	2,017
Other aid municipalities	35,079				35,079	104,034
Federal Grants:						
Mayors Health Council	3,031	1,053			4,084	2,845
MS Development Authority	68,093				68,093	183,144
Charges for Services:						
Water and sewer utility				69,620	69,620	69,793
Total operating receipts	<u>125,626</u>	<u>1,053</u>		<u>69,620</u>	<u>196,299</u>	<u>379,767</u>
OTHER RECEIPTS:						
Interest income				274	274	82
Principle proceeds						45,210
Transfers in	27,755	7,791			35,546	21,613
Other	2,200		2,357		4,557	
Total other receipts	<u>29,955</u>	<u>7,791</u>	<u>2,357</u>	<u>274</u>	<u>40,377</u>	<u>66,905</u>
Total receipts	<u>155,581</u>	<u>8,844</u>	<u>2,357</u>	<u>69,894</u>	<u>236,676</u>	<u>446,672</u>

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, 2024

	GOVERNMENTAL FUNDS			PROPRIETARY FUND	TOTALS (MEMORANDUM ONLY)	
	General	Special Revenue	Capital Projects	Water and Sewer	September 30, 2024	2023
OPERATING DISBURSEMENTS:						
General government	\$ 44,378	\$ 202	\$	\$	\$ 44,580	\$ 46,471
Public safety	101				101	
Health and recreation	970	2,790			3,760	4,315
Summer food program						
Enterprise:						
Water and sewer utility				41,864	41,864	52,110
Total operating disbursements	<u>45,449</u>	<u>2,992</u>		<u>41,864</u>	<u>90,305</u>	<u>102,896</u>
OTHER DISBURSEMENTS:						
Redemption of principal	307	1,002	2,700		4,009	98,992
Debt service interest	1,693				1,693	4,911
Capital outlay – Walking Trail						45,211
Capital outlay – Sewer Project	68,093				68,093	212,259
Transfers out	7,791			27,755	35,546	21,613
Total other disbursements	<u>77,884</u>	<u>1,002</u>	<u>2,700</u>	<u>27,755</u>	<u>109,341</u>	<u>372,986</u>
Total disbursements	<u>123,333</u>	<u>3,994</u>	<u>2,700</u>	<u>69,619</u>	<u>199,646</u>	<u>485,882</u>
CASH RECEIPTS OVER, UNDER (-) CASH DISBURSEMENTS	32,248	4,850	-343	275	37,030	-39,210
CASH BALANCES BEGINNING OF YEAR	<u>81,405</u>	<u>50,929</u>	<u>2,717</u>	<u>27,366</u>	<u>162,417</u>	<u>201,627</u>
CASH BALANCES END OF YEAR	<u>\$ 113,653</u>	<u>\$ 55,779</u>	<u>\$ 2,374</u>	<u>\$ 27,641</u>	<u>\$ 199,447</u>	<u>\$ 162,417</u>

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI
SCHEDULE OF INVESTMENTS (ALL FUNDS)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

Proprietary Fund:

.10% Certificate of deposit dated 5-28-24,
due 5-28-25.

\$ 27,641

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI
SCHEDULE OF LONG-TERM DEBT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

The Town's outstanding long-term debt as of or during the year ended September 30, 2024.

<u>Date Issued</u>	<u>Definition and Purpose</u>	<u>Balance Outstanding 10-1-2023</u>	<u>Transactions During Fiscal Year</u>		<u>Balance Outstanding 9-30-2024</u>
			<u>Issued</u>	<u>Redeemed</u>	
04-20-2023	Note payable to Bank of Commerce, due in 4 annual installments of \$5,702.37 at 9.25% maturing 11-30-27	\$ 22,612	\$	\$ 4,009	\$ 18,603
	Total	\$ 22,612	\$	\$ 4,009	\$ 18,603

See Independent Accountant's Compilation Report.

TOWN OF SIDON, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR TOWN OFFICIALS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

<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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INDEPENDENT REPORT ON COMPLIANCE WITH
STATE LAWS AND REGULATIONS

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

We have compiled the accompanying Combined Statement of Cash Receipts and Disbursements (All Funds), Schedule of Investments, Long-Term Debt, and Surety Bonds of the Town of Sidon, Mississippi, for the year ended September 30, 2024, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statement has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America.

We have performed procedures to test compliance with certain state laws and regulations as described in the Municipal Compliance Questionnaire that is prescribed by the Office of the Mississippi State Auditor. Our procedures were substantially less in scope than an audit, the object 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 items tested, the results of those procedures and my compilation of the accompanying Combined Statement of Cash Receipts and Disbursements (All Funds), Schedule of Investments, Long-Term Debt and Surety Bonds for the year ended September 30, 2024, disclosed no material instances of noncompliance with state laws and regulations.

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

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

Greenwood, MS
June 16, 2025

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ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Honorable Mayor and
Board of Aldermen
Town of Sidon
Sidon, Mississippi 38954

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Sidon, Mississippi as of September 30, 2024, and for the year then ended, as required by the Office of the State Auditor, under the provisions of Section 21-35-31, Miss. Code Ann. (1972). It is understood the report is solely for the use of the governing body of the Town of Sidon, Mississippi, and the Office of the State Audit and should not be used for any other purposes. Our procedures and findings are as follows:

- A. We reconciled cash on deposit with the following banks to balances in the respective general ledger accounts and obtained confirmation of the related balances from the banks.

<u>Bank</u>	<u>Fund</u>	<u>Balance Per General Ledger</u>
Checking:		
Regions Bank:	General	\$ 57,551
Bank Plus	General	\$ 56,102
Total general fund		<u>\$ 113,653</u>
Certificates of Deposit:		
CB & S Bank:		
Dated 5-28-24, due 5-28-25	Water	\$ 27,641
Total water fund		<u>\$ 27,641</u>
Checking:		
Bank of Commerce		
Fire Protection	Special Revenue	\$ 55,190
Mayors Health Council	Special Revenue	<u>589</u>
Total Special Revenue Fund		<u>\$ 55,779</u>
Bank of Commerce		
Capital Projects	Capital Projects	\$ 2,374
Total Capital Projects		<u>\$ 2,374</u>

- B. All investments transactions during the year were examined for compliance with investments authorized by Section 21-33-323, Miss. Code Ann. (1972).
- C. There were no ad valorem taxes levied or collected during the year.
- D. We obtained a statement of payments made by the Mississippi Department of Finance and Administration and Rural Development to the Town. The payments indicated were traced to deposits in the bank and were recorded in the General Ledger with no exceptions. Cash receipts were as follows:

<u>Purpose</u>	<u>Receiving Fund</u>	<u>Amount</u>
Fire protection	General	\$ 7,785
Sales tax allocation	General	3,541
Gasoline tax	General	914
General municipal aid	General	155
Grand Gulf	General	1,968
Department of Revenue	General	35,079
Mayors Health Council	Special Revenue	4,084
MS Development Authority	Capital Projects	68,093
		<u>\$ 121,619</u>

- E. We selected a sample of purchases made by the Town during the year. Each sample item was evaluated for compliance with purchasing requirements set forth in Sections 31-7-1, 31-7-13, 31-7-49 and 31-7-57, of the Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

Number of sample items 36
Dollar value of sample \$ 49,551

In regard to the selected sample, the Town was able to provide invoices to support all 36 of the 36 items totaling \$49,551. We found the municipality's purchasing procedures to be in agreement with the requirements of the above mentioned sections.

- F. We have read the Municipal Compliance Questionnaire completed by the Municipality. The completed survey indicated no instances of non-compliance with state requirements.

Because the above procedures do not constitute an audit in accordance with generally accepted auditing standards, we do not express an opinion on any of the specific accounts or classes of transactions referred to above. In connection with the procedures referred to above, no matters came to our attention that caused us to believe the items specified in Paragraphs A and B should be adjusted. Had we performed additional procedures or had we conducted an audit of the financial statements in accordance with generally accepted auditing standards, matters might have come to our attention that would have been reported to you. This report should not be associated with the financial statements of the Town of Sidon, Mississippi, for the year ended September 30, 2024.

Taylor, Patten, Wilson & Hartford, PA

June 16, 2025